

**DASSAULT SYSTEMES**

*Société européenne* with a share capital of €132,127,159.50  
Registered office: 10 rue Marcel Dassault – 78140 Vélizy-Villacoublay – France  
Registry of Commerce Number: 322 306 440 Versailles  
SIRET: 322 306 440 00213

**PRELIMINARY NOTIFICATION TO THE GENERAL MEETING OF THE  
SHAREHOLDERS**

The shareholders of Dassault Systèmes (the “**Company**”) are informed that the Combined General Meeting of Shareholders will be held on Tuesday May 26, 2020 at 3.00 pm, at the registered office, 10 rue Marcel Dassault – 78140 Vélizy-Villacoublay, France – on the following agenda and resolutions. **This General Meeting will be held *in camera*, without the physical attendance of the shareholders and other persons entitled to attend.**

**WARNING: COVID-19**

In the context of the Covid-19 epidemic and pursuant to the provisions of article 4 of the order n° 2020-321 of March 25, 2020 adapting the rules governing shareholders’ and other corporate bodies’ meetings and decisions as well as of the decree n° 2020-418 of April 10, 2020, the Company’s Board of directors decided that the Combine General Meeting of Shareholders of May 26, 2020 will be held *in camera*, without the physical attendance of the shareholders and other persons entitled to attend.

Voting during the meeting will not be possible, thus the shareholders are invited not to request admission cards and to **vote prior to the date of the General Meeting** using the means available to them of voting by post, giving a proxy or by electronic vote using the secured electronic voting platform **VOTACCESS**.

The General Meeting will be broadcasted online via an audio webcast on the Company’s website [www.3DS.com](http://www.3DS.com) and presentation slides will also be available on the Company’s website. The audio webcast and the presentation slides will remain available on the Company’s website after the General Meeting.

The Company will keep the shareholders informed of possible evolutions relating to the ways and means of participating and voting to the General Meeting and, to that end, the shareholders are invited to check regularly the section dedicated to the General Meeting on the Company’s website: <https://investor.3ds.com/shareholders-meeting/home>.

**Ordinary General Meeting:**

- Approval of the parent company annual financial statements,
- Approval of the consolidated financial statements,
- Allocation of the results,
- Related-party agreements (*conventions réglementées*),
- Compensation policy for corporate officers,
- Compensation elements paid in 2019 or granted with respect to 2019 to Mr. Charles Edelstenne, Chairman of the Board,
- Compensation elements paid in 2019 or granted with respect to 2019 to Mr. Bernard Charlès, Vice-Chairman of the Board of Directors and Chief Executive Officer,
- Approval of the information contained in the corporate governance report and relating to the

compensation of the corporate officers (Article L. 225-37-3, I of the French Commercial Code),

- Re-appointment of Ms. Marie-Hélène Habert-Dassault,
- Re-appointment of Ms. Laurence Lescourret,
- Setting the amount of directors' compensation,
- Authorization to repurchase Dassault Systèmes shares,

#### **Extraordinary General Meeting:**

- Authorization granted to the Board of Directors to reduce the share capital by cancellation of previously repurchased shares in the framework of the share buyback program,
- Amendments of the by-laws ,
- Authorization granted to the Board of Directors to grant share subscription and purchase options to executive officers and employees of the Company and its affiliated companies entailing that shareholders waive their preferential subscription rights,
- Authorization of the Board of Directors to increase the share capital for the benefit of members of a corporate savings plan, without pre-emptive rights,
- Delegation of authority granted to the Board of Directors to decide one or more mergers by absorption
- Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares, in the event that the Board of Directors makes use of the delegation of authority granted to the Board of Directors to decide on one or more mergers by absorption,
- Delegation of authority granted to the Board of Directors to decide one or more demergers
- Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares, in the event that the Board of Directors makes use of the delegation of authority granted to the Board of Directors to decide on one or more demergers,
- Delegation of authority granted to the Board of Directors to decide one or more partial demergers
- Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares, in the event that the Board of Directors makes use of the delegation of authority granted to the Board of Directors to decide on one or more partial demergers,

#### **Both Ordinary and Extraordinary General Meeting:**

- Powers for formalities.

### **ORDINARY GENERAL MEETING**

#### **First resolution**

##### ***Approval of the parent company annual financial statements***

The General Meeting, after the reading of the management report of the Board of Directors and the report of the Statutory Auditors, in addition to the explanations made orally, hereby approves the report of the Board and the parent company annual financial statements for the year ended December 31, 2019, as they have been presented.

The General Meeting consequently approves any transactions disclosed in these financial statements or summarized in these reports.

#### **Second resolution**

##### ***Approval of the consolidated financial statements***

The General Meeting, after the reading of the report of the Board of Directors with respect to management of Dassault Systèmes included in the management report and the report related to the consolidated financial statements of the Statutory Auditors, in addition to the explanations made orally,

hereby approves in all respects the report of the Board and the consolidated financial statements for the year ended December 31, 2019, as they have been presented.

The General Meeting consequently approves any transactions disclosed by such consolidated financial statements or summarized in such reports.

### **Third resolution**

#### ***Allocation of the results***

The General Meeting, upon the proposal of the Board of Directors, hereby resolves to allocate the profit of the year amounting to €279,583,248.01<sup>(1)</sup> as follows:

○ to the legal reserve	€65,253.00
○ to a Special Reserve Account <sup>(2)</sup>	€34,000.00
○ for distribution to the 264,254,319 shares forming the share capital as of 02/29/2020 of a dividend of (0.70 x 264,254,319 shares) <sup>(3)</sup>	€184,978,023.30
○ to retained earnings	€94,505,971.71
which, increased by the retained earnings from previous years of €2,369,985,767.92, brings the amount of retained earnings to	€2,464,491,739.63

(1) After allocation to the legal reserve and the Special Reserve Account, this profit increased by the retained earnings from previous years of €2,369,985,767.92 results in a distributable profit of €2,649,469,762.93.

(2) In compliance with Article 238 bis AB, paragraph 5, of the French General Tax Code.

(3) The aggregate amount of the dividend will be increased, based on the number of new shares created between March 1, 2020 and the date of the General Meeting of May 26, 2020, consecutively to the exercise of share subscription options, it being specified that the maximum number of shares which could be issued upon the exercise of subscription options is 3,749,118, i.e. a maximum supplementary dividend of €2,624,382.60.

Shares will be traded ex-dividend as of May 28, 2020 and dividends made payable on June 2, 2020.

On the date of payment, the amount of the dividend corresponding to (i) the treasury shares of Dassault Systèmes SE and (ii) the Dassault Systèmes shares held by SW Securities LLC, a company which is controlled by Dassault Systèmes, will be allocated to “retained earnings”, in accordance with the provisions of Article L. 225-210 of the French Commercial Code and the contractual provisions in force between SW Securities LLC and Dassault Systèmes SE.

In addition, prior to distribution of the dividend, the Board of Directors, or if so delegated, the Chief Executive Officer will determine the number of additional shares issued as a result of the exercise of share subscription options between March 1, 2020 and the date of this General Meeting; the amount required for payment of dividends for shares issued during this period will be taken from “retained earnings”.

The amount thus distributed to individual shareholders domiciled for tax purposes in France will, when appropriate, either be subject to the flat tax of 12.8%, or, upon exercise of an individual option of the shareholders per year expressly, irrevocably and globally at their level, be taken into account for determining shareholders’ total income subject to the progressive rate of income tax for the year during which it was received (article 200A of the French Tax Code) after application of an uncapped deduction of 40% (as provided by Article 158-3-2 of the French Tax Code). The dividend may be subject to a non-discharging income tax withholding at a rate of 12.8% (as provided by Article 117 quater of the French Tax Code). The dividend will also be subject to social security contributions at the rate of 17.2%.

Pursuant to Article 243 bis of the French Tax Code, it is noted that dividends per share paid over the last three years have been as follows:

	2018	2017	2016
Dividend <sup>(1)</sup> (in euros)	0.65	0.58	0.53
Number of shares eligible for dividends	259,679,976	259,243,696	258,532,488

(1) Dividends 100% eligible for the 40% deduction provided for in Article 158-3-2 of the French Tax Code.

#### **Fourth resolution**

##### ***Related-party agreements***

The General Meeting, having reviewed the special report of the Statutory Auditors on the agreements governed by Articles L. 225-38 et seq. of the French Commercial Code, acknowledges the report, which does not include any new agreements.

#### **Fifth resolution**

##### ***Compensation Policy for corporate officers***

The General Meeting, having reviewed the report drawn up in accordance with Articles L. 225-37 and L. 225-37-2 of the French Commercial Code, approves the compensation policy for corporate officers set by the Board of Directors and contained in paragraph 5.1.3 “Compensation Policy for Corporate Officers” of Chapter 5 “Corporate Governance” of the Annual report for 2019.

#### **Sixth resolution**

##### ***Compensation elements paid in 2019 or granted with respect to 2019 to Mr. Charles Edelstenne, Chairman of the Board***

The General Meeting, having reviewed the report drawn up in accordance with Articles L. 225-37 and L.225-37-3 of the French Commercial Code, approves the compensation elements paid in 2019 or granted with respect to 2019 to Mr. Charles Edelstenne, Chairman of the Board, as indicated in paragraph 5.1.4 “Summary of the Compensation and Benefits due to Corporate Officers (*mandataires sociaux*)” of Chapter 5 “Corporate Governance” of the Annual report for 2019.

#### **Seventh resolution**

##### ***Compensation elements paid in 2019 or granted with respect to 2019 to Mr. Bernard Charlès, Vice-Chairman of the Board of Directors and Chief Executive Officer***

The General Meeting, having reviewed the report drawn up in accordance with Article L. 225-37 of the French Commercial Code, approves the compensation elements paid in 2019 or granted with respect to 2019 to Mr. Bernard Charlès, Vice-Chairman of the Board of Directors and Chief Executive Officer, as indicated in paragraph 5.1.4 “Summary of the Compensation and Benefits due to Corporate Officers (*mandataires sociaux*)” of Chapter 5 “Corporate Governance” of the Annual report for 2019.

#### **Eighth resolution**

##### ***Approval of the information contained in the corporate governance report and relating to the compensation of the corporate officers (Article L. 225-37-3, I of the French Commercial Code)***

The General Meeting, having reviewed the report drawn up in accordance with Articles L. 225-37 and L. 225-37-3 of the French Commercial Code, approves the information of the corporate governance

report on the compensation of the corporate officers mentioned in Article L. 225-37-3, I of the French Commercial Code and contained in paragraphs 5.1.4 “Summary of the Compensation and Benefits due to Corporate Officers (*mandataires sociaux*)” and 5.1.3.2 “Compensation of the Chief Executive Officer” of Chapter 5 “Corporate Governance” of the Annual report for 2019.

#### **Ninth resolution**

##### ***Re-appointment of Ms. Marie-Hélène Habert-Dassault***

The General Meeting notes that Ms. Marie-Hélène Habert-Dassault’s term as director expires at this General Meeting and re-appoints her for a four-year period. This term of office will expire at the General Meeting approving the financial statements for the year ending December 31, 2023.

#### **Tenth resolution**

##### ***Re-appointment of Ms. Laurence Lescourret***

The General Meeting notes that Ms. Laurence Lescourret’s term as director expires at this General Meeting and re-appoints her for a four-year period. This term of office will expire at the General Meeting approving the financial statements for the year ending December 31, 2023.

#### **Eleventh resolution**

##### ***Setting the amount of directors’ compensation***

The General Meeting sets the amount of compensation to be distributed among the directors at €800,000 for the current fiscal year and subsequent fiscal years, until otherwise decided by the General Meeting. It gives full powers to the Board of Directors to allocate this compensation, in whole or in part, and in such manner as it sees fit.

#### **Twelfth resolution**

##### ***Authorization to repurchase Dassault Systèmes shares***

The General Meeting, having reviewed the report of the Board of Directors, authorizes the Board of Directors to purchase a maximum of 5 million Dassault Systèmes shares, in accordance with the terms and conditions stipulated in Articles L. 225-209 et seq. of the French Commercial Code, Articles 241-1 et seq. of the Financial Markets Authority (AMF) General Regulation, Regulation (EU) no. 596/2014 of April 16, 2014 on market abuse (“MAR Regulation”), and Commission Delegated Regulation (EU) no. 2016/1052 of March 8, 2016 supplementing Regulation (EU) no. 596/2014.

This authorization may be used by the Board of Directors for the following purposes:

- 1) cancel shares for the purpose of increasing the profitability of shareholders’ equity and earnings per share, subject to adoption by the Extraordinary General Meeting of the resolution permitting shares to be canceled;
- 2) meet obligations related to stock option grants or other allocations of shares to employees or corporate officers of Dassault Systèmes or of an affiliated company;
- 3) provide shares upon exercise of rights attached to securities giving right to shares of Dassault Systèmes;
- 4) animate the market or provide liquidity for Dassault Systèmes shares through the intermediary of an investment services provider by means of a liquidity contract complying with the Financial Markets Authority (AMF)’s accepted market practice;
- 5) implement any stock-exchange market practice which may be accepted by law or by the Financial Markets Authority (AMF);

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- 6) deliver shares in the context of external growth transactions, in particular through mergers, demerger, partial demerger or contributions in kind of securities.

The acquisition, sale, transfer or exchange of such shares may be effected by any means allowed on the market (whether or not the market is regulated), multilateral trade facilities (MTF) or through a systematic internalizer or over-the counter, in particular acquisition of blocks.

The acquisition, sale, transfer or exchange of such shares may be completed at any time in accordance with the applicable legal provisions and regulations except during a tender offer period.

The maximum amount of funds dedicated to the repurchase of Company shares may not exceed €800 million, this condition being cumulative with the cap of 5 million Dassault Systèmes shares.

Dassault Systèmes may not purchase shares at a price per share which exceeds the maximum price provided by the applicable legal rules, subject to adjustments in connection with transactions on its share capital, in particular by capitalization of reserves and free allocation of shares and/or regrouping or split of shares.

This authorization can be used by the Board of Directors for all the treasury shares held by Dassault Systèmes.

This authorization will be valid commencing on the date of this General Meeting until the Annual Ordinary General Meeting approving the financial statements for the year ending December 31, 2020. The General Meeting hereby grants any and all powers to the Board of Directors with option of delegation when legally authorized, to place any stock orders or orders outside the market, enter into any agreements, prepare any documents including information documents, determine terms and conditions of Company transactions on the market, as well as terms and conditions for purchase and sale of shares, file any declarations, including those required by the Financial Markets Authority (AMF), accomplish any formalities, and more generally, carry out any necessary measures to complete such transactions.

The General Meeting also grants any and all powers to the Board of Directors, in case that the Law or the Financial Markets Authority (AMF) appears to extend or to complete the authorized objectives concerning the share buyback program, in order to inform the public, pursuant to applicable regulations and laws, about the potential changes of the program concerning the modified objectives.

In accordance with the provisions of Articles L. 225-211 and R. 225-160 of the French Commercial Code, the Company or the intermediary in charge of securities administration for the Company shall keep registers which record purchases and sales of shares pursuant to this program.

This authorization replaces and supersedes the previous share buyback program authorized by the Combined General Shareholders' Meeting of May 23, 2019, in its eleventh resolution.

## **EXTRAORDINARY GENERAL MEETING**

### **Thirteenth resolution**

#### ***Authorization granted to the Board of Directors to reduce the share capital by cancellation of previously repurchased shares in the framework of the share buyback program***

The General Meeting, after the reading of the report of the Board of Directors and the special report of the Statutory Auditors, hereby authorizes the Board of Directors, pursuant to the provisions of Article L. 225-209 of the French Commercial Code, to:

- reduce the share capital by canceling, in one or more transactions, some or all of the shares repurchased by the Company under its share buyback program, subject to a limit of 5% of the share capital in each 24-month period;
- deduct the difference between the repurchase value of the canceled shares and their nominal value from available premiums and reserves.

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The General Meeting hereby gives, more generally, any and all powers to the Board of Directors to set the terms and conditions of such share capital reduction(s), record the completion of the share capital reduction(s) made pursuant to the cancellation transactions authorized by this resolution, amend the by-laws of the Company as may be necessary, file any declaration with the Financial Markets Authority (AMF) or other institutions, accomplish any formalities and more generally take any necessary measures for the purposes of completing this transaction.

This authorization is granted to the Board of Directors for a period ending at the end of the General Meeting called to approve the financial statements for the year ending December 31, 2020.

**Fourteenth resolution**

***Amendments of the by-laws***

The General Meeting, having reviewed the report of the Board of Directors, decides:

- 1) to amend paragraph 4 of Article 14 “The Board of Directors” of the by-laws, entitled “Director representing employees”, as follows:

**"4. Directors representing employees**

In accordance with Article L. 225-27-1 of the French Commercial Code, the Board of Directors also includes two directors representing employees, appointed by each of the two trade union organizations that have obtained the highest number of votes in the first round of elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code in the Company and its direct or indirect subsidiaries whose registered office is located on French territory.

If the number of directors composing the Board of Directors, excluding the directors representing employees, falls below the legal threshold for triggering the obligation to appoint a second director representing employees, the number of directors representing employees would be reduced to one at the end of the term of office of the second director representing employees. In this case, the director representing employees would be appointed by the trade union organization that obtained the highest number of votes in the first round of elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code in the Company and its direct or indirect subsidiaries whose registered office is located on French territory.

The failure to appoint the directors representing employees pursuant to and under the conditions of the law and this article does not impair the validity of the deliberations of the Board of Directors.

The term of office of the directors representing employees is four years.

The term of office of each director representing employees shall expire at the end of the General Meeting called to approve the parent company financial statements for the previous fiscal year during the year in which his or her term of office expires.

In the event of vacancy of a director representing employees, for whatever reason, his or her replacement shall be appointed according to the same procedure as the director in question and shall remain in office only for the remainder of his or her predecessor’s term. Up to the date of such replacement, the Board of Directors may meet and deliberate validly.

If, at the close of a year, the provisions of Article L. 225-27-1 of the French Commercial Code are no longer applicable to the Company, the term of the directors representing employees shall expire at the end of the Ordinary General Meeting called to approve the financial statements for that year.

Paragraphs 1 to 3 of this Article shall not apply to the directors representing employees, with the exception of the rules on simultaneous offices referred to in paragraph 1, and the rules relating to reappointment referred to in paragraph 2.

Subject to the provisions of this Article or of the provisions of the law, the directors representing employees have the same status, rights and responsibilities as the other directors";

- 2) to amend Article 16 “Deliberations of the Board” of the by-laws as follows:

“The Board of Directors shall meet as often as the interests of the Company so dictates, but at least once every three months, upon notice from the Chairman.

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The Chairman of the Board of Directors shall also, within the conditions provided for by Law, call a meeting with such a notice upon request of one-third of the Board's members, or of the Chief Executive Officer (*Directeur général*). The Chairman is bound by the requests that are made in this manner.

The Board of Directors shall either meet at the principal office of the Company or at any other location indicated in the notice of meeting addressed to each director by first class or registered mail, by facsimile or by electronic mail.

The Board of Directors may also meet upon verbal notice, and the agenda for such a meeting may remain unset until the actual time of the meeting if all the directors in office are present at such meeting, or, as necessary, are present at the meeting via videoconference or telecommunication in compliance with the Law and the directors agree to the agenda.

An attendance register shall be kept and signed by directors participating in a meeting of the Board of Directors.

One director may authorize another director to represent him at a meeting of the Board of Directors, but each director may use, at any given meeting, only one of the proxies that he has received. Proxies may be given by simple letter and even by telegram, but one and the same proxy may not be used for more than one meeting.

For deliberations to be valid, the presence in person and/or by videoconference or telecommunication in compliance with the Law and/or the representation by proxy in accordance with the preceding paragraph, of at least one half of the directors shall be necessary.

The Board of Directors may take the decisions referred to in Article L. 225-37 of the French Commercial Code by written consultation of the directors.

Decisions shall be made by majority vote of members present, or, if the case arises, participating by videoconference, by telecommunication or represented in compliance with the Law; each director present and/or participating by videoconference or by telecommunication in compliance with the Law shall have one vote unless he represents one of his colleagues, in which case the said director shall have two votes.

In the event of a tie, the vote of the Chairman of the meeting shall be decisive.

For all decisions and where not prohibited by applicable Law or the by-laws, the Board of Directors may provide that directors who participate in a meeting of the Board of Directors by videoconference or telecommunication will be considered present for the calculation of quorum and majority, in compliance with the Law.

At the Chairman's request, members of the Company's management and notably, the chief executive director (*Directeur général*) if not a director, may attend meetings of the Board of Directors, with the right to speak in an advisory capacity.

Directors are required not to disclose, even after the termination of their functions, any information concerning the Company and which disclosure would be likely to cause prejudice to the interests of the Company, excluding cases in which such disclosure is required or permitted by the provisions of the Law or is in public interest. Moreover, directors, as well as all persons called to attend meetings of the Board of Directors, are held to the highest level of discretion with regard to confidential information presented as such by the Chairman of the Board of Directors";

- 3) to amend paragraph 5 of article 19 "General management - Delegation of powers - Corporate signature" of the by-laws as follows:

"The Chief Executive Officer (*Directeur général*) and the Deputy Chief Executive Officers (*Directeurs généraux délégués*) must not be more than seventy-five years of age. If the Chief Executive Officer (*Directeur général*) or a Deputy Chief Executive Officer (*Directeur général délégué*) in office comes to exceed that age, he shall be considered to have resigned automatically".



**Fifteenth resolution*****Authorization granted to the Board of Directors to grant share subscription and purchase options to executive officers and employees of the Company and its affiliated companies entailing that shareholders waive their preferential subscription rights***

The General Meeting, after review of the report of the Board of Directors and the special report of the Statutory Auditors:

- 1) authorizes the Board of Directors, under the provisions of Articles L. 225-177 *et seq.* of the French Commercial Code, to grant options granting entitlement to the subscription of new shares or the purchase of existing ones (the “Options”) to employees and executive officers of the Company or its affiliated companies within the meaning of Article L. 225-180 of the French Commercial Code or some of them who hold, individually, less than 10% of the Company’s capital (the “Beneficiaries”);
- 2) resolves that the present authorization is granted for a period of thirty-eight months counting from the present Meeting;
- 3) resolves that the maximum number of Options that can be granted by the Board of Directors and not yet exercised cannot grant entitlement to subscribe or purchase a number of shares exceeding 4% of the share capital. This limit should be assessed at the time when the Options are granted by the Board taking into account the new Options offered therefore and also those from preceding allocations resulting from this present authorization which have not yet been exercised;
- 4) resolves that the maximum number of Options that can be granted to executive officers pursuant to the AFEP-MEDEF’s corporate Governance Code for listed companies cannot represent more than 35% of the overall amount authorized by the present Meeting;
- 5) resolves that the list of recipients of the Options from among the Beneficiaries and the number of Options allocated to each one will be freely determined by the Board of Directors;
- 6) notes that, in accordance with law, no subscription or purchase Option can be granted during periods prohibited by Article L. 225-177 of the French Commercial Code;
- 7) resolves that the subscription price for the new shares or the purchase price of existing shares by exercising the Options will be determined by the Board of Directors on the day on which the Options are granted and that (a) in the case of subscription options, this subscription price could not be lower than the greater of the two following amounts: (i) the share’s closing price on the Euronext Paris market on the trading day preceding the day on which the Options will be granted and (ii) the minimum price set by applicable regulations at the time of the allocation, which is currently 80% of the share’s average listed price on the Euronext Paris market during the 20 trading days preceding the day on which the Options will be granted and (b) in the case of purchase options, this price could not be lower than the greater of the two following amounts: (i) the value indicated in (a) above and (ii) the average purchase price of the shares indicated in Article L. 225-179 of the French Commercial Code.

The Options exercise price, as determined above, can only be amended if the Company performs one of the financial or securities transactions outlined in Article L. 225-181 of the French Commercial Code. In this case, the Board of Directors would adjust, under the legal and regulatory conditions, the exercise price and the number of shares that can be purchased or subscribed, as the case may be, by exercising the Options, to take into account the impact of the transaction;

- 8) notes that the present authorization entails, to the benefit of the Beneficiaries of the share subscription options, that shareholders expressly waive their preferential subscription rights to the shares issued as the Options are exercised;
- 9) resolves that the options’ allocations will be subject to one or several performance condition(s);
- 10) grants all powers to the Board of Directors to set the terms and conditions, including the performance condition(s), of the Options and in particular (without this list being exhaustive):

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- a) the validity period for the Options, it being understood that the Options must be exercised within a maximum of ten years,
  - b) the date(s) or periods for exercising the Options, it being understood that the Board of Directors can (a) bring forward the dates or periods for exercising the Options, (b) maintain the exercisability of the Options or (c) amend the dates or periods during which the shares obtained by exercising the options may not be transferred or converted into bearer shares,
  - c) any clauses prohibiting the immediate resale of all or some of the shares obtained by exercising the Options provided that the period during which shares must be retained does not exceed three years as from the exercise of the Option, notwithstanding the provisions provided in Article L. 225-185, paragraph 4, of the French Commercial Code,
  - d) where necessary, limit, suspend, restrict or prohibit the exercise of Options or the sale or transfer to bearer form of the shares obtained by exercising the Options, during certain periods or following certain events, and this decision may cover some or all of the Options or shares or concern some or all of the Beneficiaries,
  - e) determine the dividend bearing date, even retroactively, of the new shares as a result of the subscription Options;
- 11) resolves that the Board of Directors will have, with the possibility to delegate under the legal conditions, all powers to record the completion of the capital increases to reflect the amount of shares actually subscribed by exercising the subscription Options, amend the by-laws accordingly and, at its sole discretion and as it sees fit, charge the costs of the capital increases against the share premiums arising therefrom and deduct from this amount the sums necessary to increase the legal reserve to one tenth of the new share capital after each capital increase, and perform all formalities necessary for the listing of the securities thereby issued, make all declarations with the relevant bodies and generally do all that is necessary;
- 12) resolves that the present authorization cancels, as of today, for the yet unused part, the authorization of the same nature granted by the Combined General Shareholders' Meeting on May 23, 2019 in its nineteenth resolution.

**Sixteenth resolution**

***Authorization of the Board of Directors to increase the share capital for the benefit of members of a corporate savings plan, without pre-emptive rights***

The General Meeting, having reviewed the report of the Board of Directors and the special report of the Statutory Auditors, pursuant to the provisions of Articles L. 3332-1 *et seq.* of the French Labor Code and Articles L. 225-138-1 and L. 225-129-6, first and second paragraphs, of the French Commercial Code:

- 1) delegates to the Board of Directors its authority to increase the share capital of the Company, in one or several transactions, at its sole discretion, by a maximum nominal amount of €1 million through the issue of new shares or other securities giving access to the Company's share capital under the conditions prescribed by law, reserved for members of corporate savings plans of the Company and/or its affiliated entities within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code;
- 2) decides to eliminate the pre-emptive rights of shareholders to subscribe for the new shares to be issued or other securities giving access to share capital and securities to which these securities give entitlement under this resolution for the benefit of the members of the plans referred to in the previous paragraph and waives the rights to the shares or other securities that would be allocated through the application of this resolution;
- 3) resolves that the maximum nominal amount that may be issued under the present delegation will count towards the overall nominal amount for capital increases of €12 million fixed in the thirteenth resolution of the General Meeting of May 23, 2019;

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- 4) decides that the subscription price for the new shares will be at least 80% of the average listed price of the Company's shares on Euronext Paris in the 20 trading days preceding the day on which subscriptions open, where the lock-up period set by the savings plan pursuant to Article L. 3332-25 of the French Labor Code is shorter than ten years, and 70% of this average where the lock-up period is ten years or more. However, the General Shareholders' Meeting expressly authorizes the Board of Directors, if it deems it appropriate, to reduce or cancel the above-mentioned discounts, within the legal and regulatory limits, in order to take account of, inter alia, the legal, accounting, tax and social security rules applicable locally;
- 5) decides that the Board of Directors may also replace all or part of the discount with the free allocation of shares or other securities giving access to the Company's share capital, whether existing or to be issued, it being specified that the total benefit resulting from this allocation and, if applicable, from the discount mentioned above, cannot exceed the total benefit that members of the savings plan would have received if this difference had been 20% or 30%, depending on whether the lock-up period set by the plan is greater than or equal to ten years;
- 6) decides that the Board of Directors may provide for, pursuant to Article L. 3332-21 of the French Labor Code, the free allocation of shares or other securities giving access to the Company's share capital to be issued or already issued under a bonus scheme, provided that the inclusion of their monetary value, valued at the subscription price, does not result in the legal or regulatory limits being exceeded;
- 7) resolves that the characteristics of the other securities giving access to the Company's share capital will be determined by the Board of Directors according to the conditions laid down by the regulations;
- 8) decides that the Board of Directors will have all the necessary powers, with the option for delegation or sub-delegation, in accordance with the legal and regulatory provisions, within the limits and under the conditions specified above, to determine all the terms and conditions of transactions and, in particular, to decide on the amount to be issued, the issue price and the terms of each issue, and to define the terms for the free allocation of shares or other securities giving access to the share capital, under the authorization given above, to determine the opening and closing dates for subscriptions, to set, within the maximum limit of three years, the period granted to subscribers to pay for their shares, to determine the date, which may be retroactive, from which the new shares will be eligible for dividends, to apply for their admission to listing on the stock market wherever they are advised to do so, to record the share capital increase in the amount of shares effectively subscribed for, to make all necessary arrangements to carry out the share capital increases, carry out all formalities arising therefrom and amend the by-laws accordingly, and at its sole discretion, and if it deems it appropriate, to deduct the fees involved in carrying out the share capital increases from the premiums relating to these increases as well as the sums necessary to increase the legal reserve to one tenth of the new share capital after each increase;
- 9) decides that this authorization supersedes all previous authorizations relating to share capital increases reserved for members of corporate savings plans, and in particular, that granted by the General Shareholders' Meeting of May 23, 2019 in its twentieth resolution.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

**Seventeenth resolution**

***Delegation of authority granted to the Board of Directors to decide one or more mergers by absorption***

The General Meeting, after review of the report of the Board of Directors:

- 1) delegates to the Board of Directors, in application of the provisions of Article L. 236-9, II of the French Commercial Code, its authority to decide, on one or more occasions, at its sole discretion,

on one or more mergers by absorption in the context of transactions in which the Company is the acquiring company;

- 2) notes, as necessary, that, in accordance with Article L. 236-9, II, paragraph 4 of the French Commercial Code, one or more shareholders of the Company holding at least 5% of the share capital may bring legal action, within the time limit set by applicable regulations, for the appointment of a proxy for the purpose of convening the Company's shareholders' meeting to decide on the approval of the merger or the merger plan;
- 3) resolves that the Board of Directors may not, unless approved by the General Meeting, use this authorization as from the submission of a tender offer on the Company's shares by a third party and until the end of the tender offer period.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

### **Eighteenth resolution**

#### ***Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares, in the event that the Board of Directors makes use of the delegation of authority granted to the Board of Directors to decide on one or more mergers by absorption***

The General Meeting, after review of the report of the Board of Directors:

- 1) delegates to the Board of Directors, in application of the provisions of Articles L. 236-9, II and from L.225-129 to L.225-129-5 of the French Commercial Code, its authority to decide to increase the share capital by issuance of shares in case of one or more mergers by absorption decided by the Board of Directors pursuant to the seventeenth resolution of the present Meeting requiring a capital increase;
- 2) resolves that the Board of Directors can delegate to the Chief Executive Officer, or in agreement with the latter, to one or several Deputy Chief Executive Officers, in accordance with the applicable law, all the powers required to decide upon capital increases;
- 3) resolves that the maximum nominal amount of the capital increases that may be performed immediately or in the future under the present authorization cannot exceed €12 million, it being specified that this overall cap is fixed not taking into account the nominal amount of the shares to be issued to preserve the rights of holders of securities or other rights giving access to the Company's share capital, in accordance with the applicable legal and regulatory provisions and, where applicable, the contractual provisions allowing other adjustments;
- 4) resolves that the nominal amount that may be issued under the present resolution will count towards the overall maximum nominal amount for capital increases of €12 million fixed in the thirteen resolution of the Combined Shareholders' Meeting of May 23, 2019 or any other resolution having the same purpose that would succeed it during the period of validity of this delegation of authority;
- 5) resolves that any issue of preference shares and securities giving access to preference shares is excluded;
- 6) resolves that the Board of Directors may not, unless approved by the General Meeting, use this authorization as from the submission of a tender offer on the Company's shares by a third party and until the end of the tender offer period.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

**Nineteenth resolution*****Delegation of authority granted to the Board of Directors to decide one or more demergers***

The General Meeting, after review of the report of the Board of Directors:

- 1) delegates to the Board of Directors, in application of the provisions of Articles L. 236-9, II and L. 236-16 of the French Commercial Code, its authority to decide, on one or more occasions, at its sole discretion, on one or more demergers in the context of transactions in which the Company is the beneficiary;
- 2) notes, as necessary, that, in accordance with Article L. 236-9, II, paragraph 4 of the French Commercial Code, one or more shareholders of the Company holding at least 5% of the share capital may bring legal action, within the time limit set by applicable regulations, for the appointment of a proxy for the purpose of convening the Company's shareholders' meeting to decide on the approval of the demerger or the demerger plan;
- 3) resolves that the Board of Directors may not, unless approved by the General Meeting, use this authorization as from the submission of a tender offer on the Company's shares by a third party and until the end of the tender offer period.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

**Twentieth resolution*****Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares, in the event that the Board of Directors makes use of the delegation of authority granted to the Board of Directors to decide on one or more demergers***

The General Meeting, after review of the report of the Board of Directors:

- 1) delegates to the Board of Directors, in application of the provisions of Articles L. 236-9, II and from L.225-129 to L.225-129-5 of the French Commercial Code, its authority to decide to increase the share capital by issuance of shares in case of one or more demergers decided by the Board of Directors pursuant to the nineteenth resolution of the present Meeting requiring a capital increase;
- 2) resolves that the Board of Directors can delegate to the Chief Executive Officer, or in agreement with the latter, to one or several Deputy Chief Executive Officers, in accordance with the applicable law, all the powers required to decide upon capital increases;
- 3) resolves that the maximum nominal amount of the capital increases that may be performed immediately or in the future under the present authorization cannot exceed €12 million, it being specified that this overall cap is fixed not taking into account the nominal amount of the shares to be issued to preserve the rights of holders of securities or other rights giving access to the Company's share capital, in accordance with the applicable legal and regulatory provisions and, where applicable, the contractual provisions allowing other adjustments;
- 4) resolves that the nominal amount that may be issued under the present resolution will count towards the overall maximum nominal amount for capital increases of €12 million fixed in the thirteen resolution of the Combined Shareholders' Meeting of May 23, 2019 or any other resolution having the same purpose that would succeed it during the period of validity of this delegation of authority;
- 5) resolves that any issue of preference shares and securities giving access to preference shares is excluded;
- 6) resolves that the Board of Directors may not, unless approved by the General Meeting, use this authorization as from the submission of a tender offer on the Company's shares by a third party and until the end of the tender offer period.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

### **Twenty-first resolution**

#### ***Delegation of authority granted to the Board of Directors to decide one or more partial demergers***

The General Meeting, after review of the report of the Board of Directors:

- 1) delegates to the Board of Directors, in application of the provisions of Articles L. 236-9, II, L. 236-22 and L. 236-16 of the French Commercial Code, its authority to decide, on one or more occasions, at its sole discretion, on one or more partial demergers in the context of transactions in which the Company is the beneficiary;
- 2) notes, as necessary, that, in accordance with Article L. 236-9, II, paragraph 4 of the French Commercial Code, one or more shareholders of the Company holding at least 5% of the share capital may bring legal action, within the time limit set by applicable regulations, for the appointment of a proxy for the purpose of convening the Company's shareholders' meeting to decide on the approval of the partial demerger or the partial demerger plan;
- 3) resolves that the Board of Directors may not, unless approved by the General Meeting, use this authorization as from the submission of a tender offer on the Company's shares by a third party and until the end of the tender offer period.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

### **Twenty-second resolution**

#### ***Delegation of authority granted to the Board of Directors to increase the share capital by issuing shares, in the event that the Board of Directors makes use of the delegation of authority granted to the Board of Directors to decide on one or more partial demergers***

The General Meeting, after review of the report of the Board of Directors:

- 1) delegates to the Board of Directors, in application of the provisions of Articles L. 236-9, II and from L.225-129 to L.225-129-5 of the French Commercial Code, its authority to decide to increase the share capital by issuance of shares in case of one or more partial demergers decided by the Board of Directors pursuant to the twenty-first resolution of the present meeting requiring a capital increase;
- 2) resolves that the Board of Directors can delegate to the Chief Executive Officer, or in agreement with the latter, to one or several Deputy Chief Executive Officers, in accordance with the applicable law, all the powers required to decide upon capital increases;
- 3) resolves that the maximum nominal amount of the capital increases that may be performed immediately or in the future under the present authorization cannot exceed €12 million, it being specified that this overall cap is fixed not taking into account the nominal amount of the shares to be issued to preserve the rights of holders of securities or other rights giving access to the Company's share capital, in accordance with the applicable legal and regulatory provisions and, where applicable, the contractual provisions allowing other adjustments;
- 4) resolves that the nominal amount that may be issued under the present resolution will count towards the overall maximum nominal amount for capital increases of €12 million fixed in the thirteen resolution of the Combined Shareholders' Meeting of May 23, 2019 or any other resolution having the same purpose that would succeed it during the period of validity of this delegation of authority;
- 5) resolves that any issue of preference shares and securities giving access to preference shares is excluded;

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- 6) resolves that the Board of Directors may not, unless approved by the General Meeting, use this authorization as from the submission of a tender offer on the Company's shares by a third party and until the end of the tender offer period.

The authorization thus granted to the Board of Directors is valid for twenty-six months from the date of this General Meeting.

## **ORDINARY AND EXTRAORDINARY GENERAL MEETING**

### **Twenty-third resolution**

#### ***Powers for formalities***

The General Meeting hereby grants any and all powers to the bearer of an original, a copy or an excerpt of the minutes of these deliberations for the purpose of carrying out any legal formalities for publication.

\* \* \*

Each shareholder, regardless of the number of shares it holds, has the right to participate to the General Meeting.

In order to attend this General Meeting, to be represented or to vote by post, shareholders have to evidence that they are registered personally or through a financial intermediary on the second business day preceding the General Meeting at 00:00 am, Paris time (i.e., on **May 22, 2020 at 00:00 am**, Paris time), whether in registered accounts held by the Company or in bearer accounts held by an accredited intermediary.

The registration of the shares in bearer accounts held by accredited intermediary must be demonstrated by a certificate (*attestation de participation*) issued by the accredited intermediary to the holder of the shares.

#### **Specific means to “participate” in the General Meeting in the context of health crisis:**

As an exception, the General Meeting being held *in camera*, it is not possible for shareholders to request admission cards (*cartes d'admission*) to attend the General Meeting physically.

In order to participate in this General Meeting, the shareholders may elect one of the following options:

1. giving a proxy to any person of his choice in accordance with the French legal requirements; or
2. sending a proxy to the Company with indication of the President of the General Meeting as the representative or with no indication of the representative; or
3. voting by post; or
4. voting electronically via the VOTACCESS platform **prior to the General Meeting.**

**As a general advice, considering the context of health crisis and the current circumstances where postal deliveries are uncertain, it is recommended to use electronic communications and to favor requests by e-mail pursuant to the details indicated below.**

A voting form or a proxy will be automatically sent by post to the holders of registered shares (directly or through a financial intermediary) for not less than thirty days prior to the date of publication of the notice of call.

Holders of bearer shares can obtain a voting form or a proxy on request sent by simple letter to their financial intermediary or to Société Générale, Service des Assemblées, CS 30812 - 44308 Nantes Cedex 3, France.

It is reminded that, according to the law and the by-laws of the Company:

- request for voting form or proxy must be received by the Company or Société Générale **at least six days prior** to the date of the meeting, i.e., on **May 20, 2020** at the latest;
- voting forms or proxies will only be taken into consideration if they are duly completed and accompanied, as the case may be, by the certificate (*attestation de participation*) and must be received by the Company or Société Générale, **at least three days** before the date of the General Meeting, i.e., **on May 22, 2020** at the latest.

The shareholders may revoke their proxy, provided that the revocation is transmitted to the Company and is done in the same conditions than those required for the designation of a proxy in accordance with Article R.225-79, paragraph 5 of the French Commercial Code.

By exception to the above, shareholders may designate or revoke their representative by e-mail sent until **the day before the General Meeting at 3.00 pm** Paris time (i.e., until **May 25, 2020 at 3.00 pm**, Paris time) using the VOTACCESS voting platform or with an electronic signature resulting from a reliable identification process guaranteeing its link with the contents of the email to which the electronic signature is related, the shareholder being responsible for obtaining any electronic signature certificates or keys, to the following address [DS.Mandataire-AG@3ds.com](mailto:DS.Mandataire-AG@3ds.com) and including the following information:

- for the holders registered directly with the issuer: last name, first name, address, and login Société Générale (mentioned on the top left of the account report), and the last and first names of the designated or revoked representative;
- for the holders registered with a custodian or the bearer holders: last name, first name, address, and the full banking references, and the last and first names of the designated or revoked representative; the shareholder must ask to his financial intermediary which manages his securities account to send a confirmation to the “Service des Assemblées” of Société Générale which he knows the electronic mail details.

In order for the designations or revocations of mandates made by post mail to be taken into account, confirmations will have to be received on **May 22, 2020** at the latest. The above-mentioned e-mail address will only be able to deal with the requests of designation or revocation of representatives; any other request will not be considered.

As an exception to the above, in the event of a proxy given by a shareholder to another shareholder, his/her spouse, partner with which he/she has concluded a *pacte civil de solidarité* or any other individual or legal person of his/her choice, including those given by electronic means in accordance with the conditions set out under article R.225-61 of the French Commercial Code, it may validly be delivered to the Company until the fourth day prior to the date of the General Meeting (i.e., until **May 22, 2020** at the latest). The representative sends his instructions for the proxies that were given to him to Société Générale by electronic mail to the address [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com) at the latest on the fourth day prior to the date of the General Meeting (i.e., until May 22, 2020 at the latest). The form must bear the forename, last name and address of the representative, the quote “Acting as representative” and must be dated and signed. Voting instructions are indicated in the box “I vote by post” of the form. He/she must attach a copy of his/her national identity card and, as the case may be, a power of attorney from the legal entity he/she is acting on behalf of.

In addition, for his/her own voting rights, the representative sends his voting instructions in accordance with the usual procedure.

Shareholders may vote electronically via the VOTACCESS voting platform which will open from May 6, 2020 at 9:00 a.m. until May 25, 2020 at 3:00 p.m. To avoid potential saturation, it is recommended not to wait until the ultimate date to connect to the platform.



Only the holders of bearer shares whose financial intermediaries have adhered to the VOTACCESS system and propose this service for this General Meeting, may get access to it. Financial intermediaries of holders of bearer shares who do not adhere to the VOTACCESS system or provide terms of use to access the voting platform shall inform them how to proceed.

Holders of registered shares shall connect to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using his/her access code indicated in the voting form received by post together with the notice of call. Password to connect to the website has been sent to him/her by post at the time he/she first engaged with Société Générale Securities Services. It may be re-sent by clicking “Get your codes” on the website’s opening page. The shareholder must then click “Reply” from the General Meeting’s tool bar on the website’s opening page, follow the instructions and click “Vote”. The shareholder will then be re-directed automatically to the voting system. Holders of bearer shares shall connect, using his usual access codes, to his financial intermediary’s web portal in order to access the VOTACCESS system and shall follow the on-screen instructions.

A shareholder who has voted by post or sent a proxy in the abovementioned conditions, may choose another way of participating to the General Meeting, subject to the appropriate instructions being delivered to the Company within the periods set out for receiving such voting or proxy forms in the present notice. Previous instructions shall then be considered cancelled.

In accordance with the provisions of Article L.225-126 I of the French Commercial Code, it is reminded that any person holding alone or in concert, pursuant to one or several temporary transfer transactions relating to these shares or any transaction entailing a right or obligation to resell or return these shares to the transferor, a number of shares representing more than two-hundredth of the voting rights, shall inform the Company and the *Autorité des marchés financiers*, on the second business day preceding the General Meeting at 00:00 am, Paris time at the latest (i.e., **on May 22, 2020 at 00:00 am**, Paris time at the latest) and when the agreement organizing this transaction remains effective on that date, of the total number of shares temporarily held. In case of failure to inform under the conditions described above, the shares are deprived from their voting rights for the relevant General Meeting and for any further General Meeting that would be held until said shares are resold or returned.

Requests to include points or proposed resolutions in the agenda must be sent by electronic communication to the address [3DS.AGM2020@3ds.com](mailto:3DS.AGM2020@3ds.com) or by registered letter with recorded delivery to the registered office, to the attention of the Chairman of the Board of Directors, in order to be delivered at the latest twenty five days prior to the General Meeting, i.e., on May 2<sup>nd</sup>, 2020 at the latest, for shareholders fulfilling the conditions set up in Article R. 225-71 of the French Commercial Code (i.e., representing a minimum percentage of the share capital). The Works’ council may request the inscription of proposed resolutions to the agenda within **ten days following the publication** of the present notice, i.e., **on April 27, 2020** at the latest. The request to add a point to the agenda has to be motivated. The request to include proposed resolutions must be accompanied with the text of the resolutions and a brief presentation of them.

These requests must be accompanied with a certificate of registration (*attestation d’inscription en compte*). It is also reminded that the examination by the General Meeting of Shareholders of the points or the proposed resolutions that will be presented is subject to the communication by the concerned persons, **on the second business day preceding the General Meeting at 00:00 am**, Paris time at the latest (i.e., **on May 22, 2020 at 00:00 am**, Paris time at the latest), of a new certificate justifying of the registration of their securities in the above-mentioned conditions.

Shareholders may send written questions, pursuant to the provisions of article L.225-108 para. 3 of the French Commercial Code, **on the fourth business day preceding the General Meeting** at the latest, i.e., **on May 19, 2020** at the latest, by electronic communication to the address [3DS.AGM2020@3ds.com](mailto:3DS.AGM2020@3ds.com) or by registered letter with recorded delivery to the attention of the Chairman of the Board of Directors at the registered office. They must be accompanied by a certificate of

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registration (*attestation d'inscription en compte*). It is however brought to the attention of the shareholders that postal deliveries are uncertain in the context of the present health crisis and delivery of these questions to the Company in time may be impossible. Should questions be sent at the latest on the fourth business day prior to the date of the General Meeting, the Company will endeavor to consider, to the extent possible, written questions from shareholders delivered after the expiration date set out by regulations and prior to the General Meeting.

In addition, the Company is well aware that the dialogue with the shareholders via oral questions asked during the General Meeting was appreciated by the shareholders and offers that the shareholders may also ask questions by electronic communication to the address [investors@3ds.com](mailto:investors@3ds.com) at the latest at 3:00 pm on the day prior to the General Meeting, i.e. on May 25, 2020 at the latest. They must be accompanied with a certificate of registration (*attestation d'inscription en compte*). The Company will endeavor to answer these questions during the General Meeting.

The information mentioned in Article R. 225-73-1 of the French Commercial Code, in particular the documents intended to be presented to this General Meeting, will be published on [www.3ds.com](http://www.3ds.com) **the twenty-first day prior to the General Meeting** at the latest, i.e., on **May 5, 2020 at the latest**. They will also be available for consultation at the registered office, should travel restrictions imposed due to the Covid-19 be lifted, otherwise on the Company's website above-mentioned.

The draft of the points and the resolutions added to the agenda, presented by shareholders will be published with no delay on the Company's website above-mentioned.

**The Board of Directors**