

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF SEPTEMBER 23, 2015

9, Rond-Point des Champs-Elysées Marcel Dassault 75008 Paris

at 10 am

Document in conformity with Articles R. 225-76 and R. 225-81 of the Commercial code

www.dassault-aviation.com

IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please refer to instructions on reverse side.

- QUELLE QUE SOT L'OPTION CHOISIE, NORICIR COMME CECI 🔳 LA OU LES CASES CORRESPONDANTES, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OFTION IS USED, SHADE BOX(ES) LIKE THIS 🔳, DATE AND SIGN AT THE BOTTOM OF THE FORM
 - Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / 1 wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / I prefer to use the postal voting form or the proxy form as specified below ĄΘ

DASSAULT AVIATION

Societe Anonyme au capital de 72 980 304 Euros Siege social: 9, Rond-Point des Champs Elysées-Marcel Dassault - 75008 PARIS 712 042 456 R.C.S PARIS

ORDINAIRE ET EXTRAORDINAIRE ASSEMBLEE GENERALE MIXTE

Au Siège Social: 9, Rond-Point des Champs Elysées-Convoquée pour le 23 septembre 2015 à 10 heures Marcel Dassault - 75008 PARIS

CADRE RÉSERVÉ A LA SOCIÉTÉ / For Company's use only Identifiant / Account

Double vote Vote double Single vote L Porteur / Boarer Nominatif of shares d'actions

Nombre de voix / Number of voting rights

JE VOTE PAR CORRESPONDANCE / / VOTE BY POST

Cf. au verso renvoi (2) - See reverse (2)

Sur les projets de résolutions non agréés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en noircissant comme ceci par le Conseil d'Administration ou le Directoire ou la Gérance, à Conseil d'Administration ou le Dire.

l'EXCEPTION de ceux que je signale en noircissant comme ceci e Gérance, je vote en noircissant con la case correspondante et pour lesquels je vote NON ou je la case correspondant à mon choix. vote OUI à tous les projets de résolutions présentés ou agréés

I vote YES to all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this **II**, for which I vote NO or I abstain.

On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this ...

G I \neg Abst/Abs Oui Non/No Yes ⋖ Φ Ö ۵ 8 27 36 35 8 24 33 23 32 22 31 8-20 53

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Si des amendements ou des résolutions nouveiles étaient présentés en assemblée / in case amandments or new resolutions are proposed during the meating. - Je donne pouvoir au Président de l'AG de voter en mon nom. / l'appoint the Chairman of the general meeting to vote on my behalf

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Je m'abstiens (l'abstention équivaut à un vote contre). / l'abstain from voting (is equivalent to a vote NO)

- Je donne procuration (cf. au verso renvoi 4) à M., Mme ou Mile, Raison Sociale

pour voter en mon nom / i appoint (see reverse (4)) Mr, Mrs or Miss, Corporate Name to vote on my behalf

sur 2" convocation / on 2nd notification Pour être prise en considération, toute formule doit parvenir au plus tard In order to be taken into account, this completed form must be received at the latest

Date & Signature

18 septembre 2015

sur 1rd convocation / on 1st notification

1/10 BNP PARIBAS SECURITIES SERVICES, CTS Assemblées, Grands Moulins de Pantin = 93761 PANTIN Cedex

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE

cf. au verso renvoi (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING See reverse (3)

JE DONNE POUVOIR A: cf. au verso renvoi (4)

HEREBY APPOINT see reverse (4)

M., Mme ou Mile, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION; S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.

Oui Non/No Yes Abst/Abs

CAUTION. If shares are held in bearer form, the present instructions will be valid only if they are directly returned to your bank

Nom, Prénom, Adresse de l'actionnaire (si ces informations figurent déjà, les vérifier et les rectifier éventuellement) Sumame, first name, address of the shareholder (if this information is already supplied, please verify and correct if necessary) Cf. au verso renvoi (1) - See reverse (1)

CONDITIONS D'UTILISATION DU FORMULAIRE

uprobine es pris d'inscrire îns exclement, dans la zone meservée à ces effet, ses nom les mayacchest, prenom usuel et adresse, si ces indications figurest déjo sur le formulaire, le signataire doit les véribles et éventuellement les rectifies. Pour les pessonnes nordes, le signatoire doit restaigner ses nom, prénom et quotale. are unique prevu par l'Article R. 225.76 du Code de Commerce. Quelle que soit l'option choisie, le is aget dun form

Si le signatation n'est pas l'actionnaire Jezemple. Administrateur legal, Tuteur, etc.) il dost mentionner ses non, prénam et la qualité en laquelle il signe le formulaire de vote.

Le formulaire achesse pour une assemblée vout pour les assemblées successires convoquées once le même ordre du jour Antible P. 225.77 clinés 3 du Code de Commerce).

Le toute des résibilieres afgure dans le dobrer de convocation point ou present formulaire (Article R. 225.81 du Code de Commerce). Ne post utilises de la tiou. Se vote post correspondance "et "se donne pouvour (Article R. 225.81 Code de Commerce). La restion française de ce document fait foi.

(2) VOTE PAR CORRESPONDANCE

Article I. 225 107 du Code de Commerce (extrait) "Tout achancare post voier par carrespondance au moyen d'un formulaire dont les mentions sont finges par c Conseil d'Eur

Les dispositions controves des status sont épuilles non éculies. Pour le crecus par la sociéte orant la réunion de Pour le calcul du gronton. Il n'est tenu compte que des formulaires qui ont ete recus par la sociéte orant la réunion de assemblee, dans les conditions de délass fixés par décret en Conseil d'État."

sot de vater 'non" ou de vous "absenie" (se qui equivaut à vater "non") sur certaines ou sur loutes les resolutions en noncissant advantament les cases correspondantes.

Four les projets de resolutions non agréées par l'Organe de Direction, de voter resolution par resolutions en noncissant sort de voter "bui" pour l'enzemble des resolutions en ne noriclisant aucune case

En outre, pour le cas où des amendements ans tesoletions presenties ou des resolutions nouveilles seraient dépateus lars de l'assemblée, il vous et denancie d'apter entre 3 auténique, journoir au Pissatent de l'assemblée generale abstemant ou pouvoir à personne démannée, en nauraissent la case correspondant a votre choor.

contenues sur ce formulaire sont calibates pour un fichier normandif informatisé, elles sont socialises du prescriptions de la lan 7517 du 6 princier

(3) POUVOR AU PRESIDENT DE L'ASSEMBLEE GÉNERALE

Article L. 225-100 du Code de Commerce (extrati)
"Foir toute procuration d'un actioneire sons indication de mandatione, le président de l'assemblee generale einet un voire procuration de projets de établidate presente su organist par le carce d'administration ou le directione selon le carce in voire établicatione de l'actionne de l'acti

(4) POUVOIR A UNE PERSONNE DENOMMÉE

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Les cardinents d'application du present article son précribés par décret en Conseil d'Etat.

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FORM TERMS AND CONDITIONS

(3) PROXY TO THE CHAIRMAN OF THE GENERAL MEETING

(1) GENERAL INFORMATION

Article L. 225.106, du Cadie de Commerce (extract)

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(4) PROXY TO A MENTIONED PERSON (INDIANDUAL OR LEGAL ENTITY)

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(2) POSTAL VOTING FORM

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If The proxy as well as its dismuscal, as the case may be, must be written and mode known to the company. A Conseil of East decree specifies the unplementation of the present paragraph. Only the torms recaved by the Company before the Meeting, within the time limit and conditions determined by Conseil of Eal decree are void to contrain the quorum. The hams granged now varied affection or endicated patients on an additional patients on an additional patient of the form some the patient of the form you have be studied the box on the frost of the document. I VOTE EV POST in such event, please compty with this following instructions.

Before every general meeting, the chairmon of the board of directors or the management board on the case may be, many organis a confinement with the Authorhodder mannoved in Author L. 125 L. 10 available from to appoint one or more provise to represent later as the neeting in accordance with the provision of this Anale.

If you with to vote by post, it is essential that you check the I VOTE BY POST box overlead in this case please comply with the following instructions:

• for the resolutions proposed or agreed by the Board, you can

either vote "yes" for all the resolutions by learning the boxes blank

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3 is employed by the company or a person which controls it within the man ing of Article L 233.3

4. It controlled or curries out one of the functions mentioned with the 2° or the 3° or a person or an entry controlled by a person who ceateded the consporty which the measure of Aurile 1. 153.3.

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Article 1, 225,106-3 du Code de Commerce.
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The court can expose the same sanctions towards the prazy on request of the provisions of the Article 1, 225 190-2

especially about rights of access and unionmenon included in this form is used for a computer file, if a protected by the provisions of low two 78.17 of Japuary 6, 1978 modified N.B: This proxy form, once filled, dated and signed, has to be sent to BNP PARIBAS SECURITIES SERVICES, CTS - Service aux Emetteurs - Assemblées - Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 PANTIN Cedex, France.

By no means, it should be sent directly to Dassault Aviation.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS MEETING HELD 23 SEPTEMBER 2015

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AGENDA

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- 1. Report of the Board of Directors
- 2. Report of the Statutory Auditors
- 3. Authorisation to be given to the Board of Directors to allocate shares of the Company to the executive directors and certain employees of the Company
- 4. Amendment to the share buyback programme authorised by the shareholders meeting held 28 January 2015
- 5. Powers for the formalities

ORDINARY AND EXTRAORDINARY

SHAREHOLDERS MEETING HELD 23 SEPTEMBER 2015

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EXPLANATORY STATEMENT

The resolutions submitted by the Board of Directors deal with the following points:

Extraordinary resolution

FIRST RESOLUTION

Authorisation to be given to the Board of Directors to allocate shares of the Company to the executive directors and certain employees of the Company

Having taken knowledge of the report of the Board of Directors and of the special report of the statutory auditors, it is suggested to the Shareholders Meeting:

- to authorise the Board of Directors, pursuant to the provisions of articles L.225-197-1 et seq. of the Commercial Code, to proceed, on one or more occasions, to free allocations of existing shares of the Company, to the benefit of the employees of the Company or certain categories thereof that it will determine among the employees and to the benefit of eligible executive directors of the Company;
- to decide that the Board of Directors will determine the identity of the beneficiaries of the allocations as well as the terms and conditions and, as the case may be, the criteria governing the allocation of the shares;
- 3) to decide that the free allocations of shares implemented pursuant to this authorisation may not give right to a total number of shares in excess of 40,500 actions representing 0.44% of the capital of the Company as at the date hereof, it being specified that this amount does not reflect the adjustments which may be possibly required by the applicable regulations;
- 4) to decide that (a) the allocation of the shares to their beneficiaries will become final at the expiry of an acquisition period whose duration will be set by the Board of Directors but will not be inferior to the minimum duration required by law and (b) the beneficiaries will have to keep those shares for a period whose duration will be set by the Board of Directors but will not be inferior to the minimum duration required by law. However, without prejudice to the provisions of the last paragraph of article L.225-197-1-II of the Commercial Code, the shareholders meeting authorises the Board of Directors to set the duration of the acquisition period to a duration equal or superior to the addition of the durations mentioned in (a) and (b) above, and consequently not to impose a retention period;
- 5) to furthermore decide that in the case of disability of the beneficiary corresponding to the second or the third of the categories provided for by article L.341-4 of the Social Security Code, the shares will be definitely granted to the beneficiary before the expiry of the remaining acquisition period. The shares will be freely transferable as from their delivery to the beneficiary;
- 6) to delegate all powers to the Board of Directors, with the ability to delegate its authority pursuant to applicable regulations, to implement this authorisation, in the above-mentioned conditions and within the limits set forth by the existing texts; to set the dates and conditions of the allocations of the shares, in particular the period at the end of which such allocations will be final and, as the case may be, the

retention period required for each beneficiary, take all measures, as the case may be, if it so decides, to protect the rights of the beneficiaries of the allocations of free shares by proceeding to possible adjustments, to acknowledge the completion of the share capital increases, to subsequently amend the by-laws, and more generally, to perform any and all useful formalities and to do whatever useful and necessary in the frame of the existing regulations;

7) decides that this authorisation will be valid for a period of 38 months as from the date of this meeting.

Ordinary resolutions

SECOND RESOLUTION

Amendment to the share buyback programme authorised by the shareholders meeting held 28 January 2015

It is suggested to the shareholders meeting, having taken knowledge of the report of the Board of Directors and being reminded of the terms and conditions of the share buyback programme authorised by the shareholders meeting held on 28 January 2015, to set the maximum purchase price of the shares of Dassault Aviation that the Board of Directors is allowed to purchase or to procure to purchase in the frame of this share buyback programme to 1,500 Euros per share instead of the existing cap amounting to 1,200 Euros, the other terms and conditions of this programme being unchanged, in particular the condition relating to the duration of the programme equal to 18 months as from the date of the shareholders meeting held on 28 January 2015.

THIRD RESOLUTION

Powers for the formalities

The purpose of this resolution is to give all the customary powers to implement the required formalities following the shareholders meeting.

Overwiew of the Group's activity in 2014



Order intake	90 FALCON vs 64 in 2013
Deliveries	66 FALCON and 11 RAFALE vs 77 FALCON and 11 RAFALE in 2013
Net sales	EUR 3,680 million, vs EUR 4,593 million in 2013
Adjusted net income (*)	EUR 398 million, vs EUR 487 million in 2013
Adjusted net margin (*)	10.8% of net sales vs 10.6% in 2013

^(*) Cf. par. 4 hereafter: table of reconciliation between consolidated income and adjusted income.

Self-funded Research and Development	13.3% of net sales, vs 10.5% in 2013
Hedging rate	1.25 USD/EUR vs 1.26 USD/EUR in 2013

First of all, two major events for DASSAULT AVIATION have to be highlighted: on 6 February 2015, **the success of the FALCON 8X maiden flight**, our new flagship, and a historical time for our Company, **the signing with Egypt of a contract for 24 RAFALE**, on 16 February 2015, the first RAFALE export contract.

In 2014, in an unstable environment, DASSAULT AVIATION held its course and recorded several successes. In particular:

- regarding exports, a great deal of work was done with India and other prospects,
- the RAFALE once again proved its reliability and its versatility in operation. We support the French Armed Forces through the RafaleCare contract and the new Support structure implemented in Bordeaux,
- FALCON sales have increased. For the first time since 2008, we recorded more orders than deliveries. However, we must not forget that the new models, FALCON 8X and FALCON 5X, appearing in the backlog, will not be delivered for several years,
- after the FALCON 5X announcement in 2013, FALCON 8X was launched at the EBACE in Geneva, and its
 rollout took place last December. During the NBAA, we also presented new FALCON support and interior
 completion services: airborne support, Le Bourget and Teterboro showrooms, and the extension of
 DASSAULT FALCON SERVICE in Mérignac,
- the feasibility study phase of the Future Combat Air System (SCAF-FCAS) was notified last November by the French and British Defense procurement agencies. This study is the first stage in a process that should lead us to the launch of a program by 2025-2030. This launch shows our countries' intention of remaining first-rate aeronautical powers.



In the FALCON business, our self-funded Research and Development has increased significantly over the last few years; our strategy is to expand our offer to remain one of the leaders in high-end business jets over the coming decades.

Concerning DEFENSE activities, our goal is to be the European leader in the next-generation fighter jets, despite the drop in domestic budgets and the aggressiveness of our competitors. To achieve this, we have designed a strategy based on RAFALE success, on skills development and on the capacity to implement efficient cooperation, especially in drone programs.

Our competitiveness must be further enhanced. Even if US dollar is strengthening against euro, this favorable trend is not sufficient to offset the additional tax, regulatory and social costs we bear compared to US manufacturers. We are responding by continuously investing in digitizing our processes, automating our production lines and increasing our productivity. In parallel, we must continue increasing our flexibility and controlling our costs.

Our business being dual, civil and military, explains why we are able to keep our facilities in France.

Excellence in quality is crucial for all our aircraft. We have to adopt an approach of continuous improvement and honor the commitments to our clients.

1. Order intake

2014 consolidated order intake were **EUR 4,639 million** compared to EUR 4,165 million in 2013. **Exports** represented **89%** of the order intake.

Orders for new aircraft stood at 90 FALCON in 2014 (compared to 64 in 2013).

DEFENSE orders amounted to **EUR 693 million** in 2014 compared to EUR 1,256 million in 2013. In 2014, orders corresponded to after-sales and development; for the record, 2013 included France "F3-R" standard development and ATLANTIQUE 2 upgrade orders.

2. Net sales

Consolidated net sales for 2014 amounted to EUR 3,680 million compared to EUR 4,593 million in 2013.

FALCON net sales reached EUR 2,685 million in 2014 compared to EUR 3,189 million in 2013. **66 new aircraft were delivered in 2014** (versus 77 in 2013).

11 RAFALE were delivered to the French Air Force and Navy during 2014, as in the previous year. DEFENSE net sales amounted to EUR 995 million compared to EUR 1,404 million in 2013, which included nEUROn program sales.



3. Backlog

The consolidated backlog at 31 December 2014 was EUR **8,217 million** compared to EUR **7,379** million at 31 December 2013.

The "book to bill" (order intake / net sales ratio) stood at 1.26 in 2014. It benefited in particular from orders for FALCON 5X and FALCON 8X, our new programs.

4. Performance in adjusted	data	
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Reconciliation between consolidated income and adjusted income.

The impact in 2014 on the income statement is detailed below:

(EUR million)	2014 Consolidated data	THALES PPA amortization (1)	THALES adjustments	Derivative exchange instruments (2)	2014 Adjusted data
Financial income / expense	-122,697			165,383	42,686
Share of income of equity affiliates	132,300	45,242	-38,724		138,818
Income tax	-79,481			-56,941	-136,422
Net income	282,870	45,242	-38,724	108,442	397,830

The impact in 2013 on the income statement is detailed below:

(EUR million)	2013 Consolidated data	THALES PPA amortization (1)	THALES adjustments	Derivative exchange instruments (2)	2013 Adjusted data
Financial income / expense	87,565			-72,628	14,937
Share of income of equity affiliates	77,945	57,333	17,837		153,115
Income tax	-204,557			25,006	-179,551
Net income	459,452	57,333	17,837	-47,622	487,000

⁽¹⁾ neutralization of THALES Purchase Price Allocation (PPA) amortization, net of income tax.

⁽²⁾ neutralization of the change in fair value, net of income tax, of derivative exchange instruments which do not qualify for hedge accounting under the specific rules of IAS 39 «Financial Instruments».



Readers are reminded that only the consolidated financial statements are reviewed by the Group's statutory auditors. Adjusted financial data are subject to the verification procedures applicable to all of the information provided in this press release.

5. Operating income

Operating margin stood at **9.6%** of net sales, vs 10.9% in 2013. Consolidated operating income was EUR 353 million in 2014 compared to EUR 498 million in 2013.

Self-funded Research and Development, which reached EUR 488 million (compared to EUR 482 million in 2013), represented 13.3% of net sales (compared to 10.5% in 2013). It largely explains the decrease in operating margin. The favorable evolution in the USD/EUR exchange rate at year-end (1.21 USD/EUR vs 1.38 USD/EUR) and in the hedging rate (1.25 USD/EUR vs 1.26 USD/EUR) mitigated this decrease.

6. Adjusted financial income

In 2014, <u>adjusted</u> financial income amounted to **EUR 43 million**, compared to EUR 15 million in 2013. In particular, the Group made a profit of EUR 35 million on the sale of available-for-sale marketable securities compared to a profit of EUR 10 million in 2013. This is due in particular to partial use of our cash for the purchase of treasury shares.

7. Adjusted net income

<u>Adjusted</u> net margin stood at 10.8% of net sales, compared to 10.6% in 2013. For 2014, adjusted net income amounted to EUR 398 million compared to EUR 487 million in 2013.

The adjusted contribution of THALES to Group net income, before amortization of the purchase price allocation, amounted to EUR 135 million in 2014 compared to EUR 153 million in 2013. The decrease was mainly due to the negative impact of DCNS, consolidated at 35% by THALES.

Note: IFRS net income was EUR 283 million in 2014 compared to EUR 459 million in 2013.

8. Cash

The Group uses a specific indicator, "Available Cash", which reflects the total liquidity available to the Group, net of any financial debt. It includes the following balance sheet items:

- cash and cash equivalents,
- available-for-sale marketable securities (at their market value),
- financial debt.



Consolidated Available Cash was **EUR 2,397 million at 31 December 2014** compared to EUR 3,708 million at 31 December 2013.

This decrease is mainly due to the purchase of treasury shares in the amount of EUR 934 million, the increase of EUR 608 million in working capital due to the growth of inventories and work-in-progress, and the payment of EUR 90 million in dividends, partially offset by the net cash from operating activities (+ EUR 331 million).

9. Balance sheet

Total equity amounted to EUR 4,096 million at 31 December 2014 compared to EUR 5,096 million (restated) at 31 December 2013. This decrease is mainly due to the purchase of 952,643 treasury shares in the amount of EUR 934 million. As planned by the buyback program, 912,143 shares, representing 9.01% of the capital, were cancelled in the amount of EUR 894 million.

At 31 December 2014, the Group held 40,500 treasury shares, deducted from equity in the amount of EUR 40 million.

Borrowings and financial debts stood at EUR 985 million at 31 December 2014 compared to EUR 268 million at 31 December 2013. In 2014, the Group took out EUR 700 million in loans with credit institutions. Financial debts also included the employee profit-sharing funds.

At 31 December 2014, inventories and work-in-progress increased by EUR 405 million. This item thus reached EUR 3,092 million at 31 December 2014 compared to EUR 2,687 million at 31 December 2013. Customer advances and progress payment on work-in-progress stood at EUR 2,271 million compared to EUR 2,294 million at 31 December 2013.

Derivative financial instruments had a negative market value (-EUR 40 million at 31 December 2014 versus EUR 312 million at 31 December 2013). This change was mainly due to the trend in the USD/EUR exchange rate at 31 December (1.21 USD/EUR at 31 December 2014 compared to 1.38 USD/EUR at 31 December 2013).

The provision for retirement benefits was EUR 487 million at 31 December 2014 versus EUR 382 million at 31 December 2013. This change is primarily due to the decrease in the discount rate.

10. Proposed dividend

The Board of Directors has decided to submit to the Annual General Meeting the distribution of a dividend of **EUR 10 per share** in 2015, corresponding to a total of EUR 92 million, i.e. a payout of 23% vs. 18% in 2014.

11. Group Activities

FALCON programs:



Highlights for 2014 include:

- the launch in May, at the EBACE in Geneva, of the FALCON 8X, which completes our commercial offer. It has a range of 6,450 nm (~ 12,000 km), the longest passenger cabin in the FALCON family, and low operating costs. The final assembly of the first aircraft took place in Mérignac, its powering up was done in July, and ground testing of its systems was successfully completed. FALCON 8X first public presentation (rollout) took place in Mérignac on 17 December 2014,
- the assembly and start of ground testing of the FALCON 5X,
- the release of the 250th FALCON 7X in Mérignac and the demonstration of this aircraft's exceptional operating capabilities: speed record between New York and London City Airport and operations in Daocheng-Yading, the world's highest commercial airport (4,411 m above sea level),
- the entry into service of two showrooms in Le Bourget (France) and in Teterboro (USA) to receive our FALCON clients and facilitate the aircraft specification process,
- the continuation of the work for expanding and upgrading the DASSAULT FALCON JET site in Little Rock (USA). Work on the future infrastructure intended for FALCON 5X and 8X interior completion was launched on 2 September 2014.

DEFENSE programs:

RAFALE 2014 highlights were:

- the delivery of 11 aircraft to the French Air Force and Navy, bringing the total number of delivered RAFALE to 137,
- the launch of the F3-R standard development, following its notification at the end of 2013; this standard, which will be delivered in 2018, notably includes the long-range air-to-air missile METEOR, the New Generation Laser Designation Pod (PDL NG) and the laser-guided version of the Modular Air-Ground Weapon (AASM),
- the delivery of the first two Marine RAFALE retrofitted to the F3 standard,
- the continuation of exclusive negotiations with the Indian authorities and Indian industrial partners to finalize the contract for the sale / licensing of 126 RAFALE,
- the continuation of promotional and prospecting activities in other countries,

Noteworthy highlights in relation to other military aircraft programs include:

- the continuation of the development for upgrading the Indian MIRAGE 2000, and the launch of retrofit work in India where the first two aircraft are modified under our responsibility,
- within the scope of an "emergency operation", the change of a third ATLANTIQUE 2 by addition of a highperformance electro-optic camera,



- the continuation of the development tasks for the ATLANTIQUE 2 combat system renovation. This
 renovation includes the integration of a new system core as well as new sensors, among which the
 Searchmaster radar from THALES,
- the delivery of the second maritime surveillance FALCON 50 SURMAR (out of 4) to the DGA (Direction Générale de l'Armement French Defense Procurement Agency) and the entry into service of these two aircraft in the French Navy.

Regarding UCAS (Unmanned Combat Air Systems):

- the low observability demonstration campaign for the Unmanned Combat Air Vehicle (UCAV) nEUROn, on behalf of the DGA,
- the notification by the French and British governments, as part of the Brize Norton agreement, of the feasibility study phase lasting 24 months, intended to prepare a potential demonstration program for a Future Combat Air System (SCAF-FCAS). This phase brings BAE SYSTEMS and DASSAULT AVIATION together as leaders of an industrial organization that also includes ROLLS-ROYCE, SAFRAN, SELEX, and THALES.

Regarding MALE (Medium-Altitude Long-Endurance) systems:

- the start of discussions with the French, German and Italian Ministries of Defense for the definition phase of a European MALE drone program, based on the proposal prepared with our partners AIRBUS DEFENCE AND SPACE and ALENIA-AERMACCHI,
- the continuation, in the space field, of our work on the atmospheric reentry demonstrator project "Intermediate eXperimental Vehicle" (IXV) which launch is scheduled for the first half of 2015 and on the "SubOrbital Aircraft Reusable" (SOAR) project lead by SWISS SPACE SYSTEMS, and for which DASSAULT AVIATION is aircraft manufacturer consultant.

Finally, a world first should be highlighted: the patrol flight of the nEUROn, a RAFALE and a FALCON 7X. Our combat drone demonstrator made an almost two-hour flight over the Mediterranean sea in close formation with two different types of aircraft. This several hundred kilometer flight was intended to study the ability of the nEUROn to fly in formation.

12. 2015 Outlook

In the FALCON field, the Group's success depends on:

- the continuation of sales efforts for the entire FALCON family,
- the FALCON 5X maiden flight,
- the ramp up of the new models manufacturing, with the objective of a maximum level of maturity upon entry into service,



- the deployment of the support solutions announced at the NBAA;

and in the military field, we have to:

- execute the RAFALE Egypt contract,
- finalize the negotiations with Indian authorities and continue RAFALE export prospecting,
- continue the development of RAFALE F3-R standard,
- finalize the nEUROn tests,
- move forward with the British on the SCAF-FCAS study,
- get the green light from the French, German and Italian defense ministries for the launch of the definition phase of a MALE drone system meeting the needs of the three countries,
- progress in the ATLANTIQUE 2 combat system and sensor renovation work,
- deliver two FALCON 50M to the French Navy and position ourselves in international calls for tenders for the supply of solutions based on the FALCON 2000 MRA, particularly in Japan.

The Group expects to deliver around 65 FALCON in 2015. The RAFALE production line will be kept at the rate of 1 aircraft per month, but due to the adjustment of the RAFALE Egypt deliveries, we should deliver 8 RAFALE in 2015.

Taking into account other activities, 2015 consolidated net sales should be higher than in 2014.

ORDINARY AND EXTRAORDINARY SHAREHOLDERS MEETING HELD 23 SEPTEMBER 2015

DRAFT RESOLUTIONS

Resolution taken by the extraordinary shareholders meeting

FIRST RESOLUTION

Authorisation to be given to the Board of Directors to allocate shares of the Company to the executive directors and certain employees of the Company

The shareholders meeting, under the conditions required by extraordinary general meetings as to quorum and majority, having taken knowledge of the report of the Board of Directors and the report of the statutory auditors:

- authorises the Board of Directors, pursuant to the provisions of articles L.225-197-1 et seq. of the Commercial Code, to proceed, on one or more occasions, to free allocations of existing shares of the Company, to the benefit of the employees of the Company or certain categories thereof that it will determine among the employees and to the benefit of eligible executive directors of the Company;
- 2) decides that the Board of Directors will determine the identity of the beneficiaries of the allocations as well as the terms and conditions and, as the case may be, the criteria governing the allocation of the shares;
- 3) decides that the free allocations of shares implemented pursuant to this authorisation may not give right to a total number of shares in excess of 40,500 actions representing 0.44% of the capital of the Company as at the date hereof, it being specified that this amount does not reflect the adjustments which may be possibly required by the applicable regulations;
- 4) decide that (a) the allocation of the shares to their beneficiaries will become final at the expiry of an acquisition period whose duration will be set by the Board of Directors but will not be inferior to the minimum duration required by law and (b) the beneficiaries will have to keep those shares for a period whose duration will be set by the Board of Directors but will not be inferior to the minimum duration required by law. However, without prejudice to the provisions of the last paragraph of article L.225-197-1-II of the Commercial Code, the shareholders meeting authorises the Board of Directors to set the duration of the acquisition period to a duration equal or superior to the addition of the durations mentioned in (a) and (b) above, and consequently not to impose a retention period;
- 5) furthermore decides that in the case of disability of the beneficiary corresponding to the second or the third of the categories provided for by article L.341-4 of the Social Security Code, the shares will be definitely granted to the beneficiary before the expiry of the remaining acquisition period. The shares will be freely transferable as from their delivery to the beneficiary;
- 6) delegates all powers to the Board of Directors, with the ability to delegate its authority pursuant to applicable regulations, to implement this authorisation, in the above-mentioned conditions and

within the limits set forth by the existing texts; to set the dates and conditions of the allocations of the shares, in particular the period at the end of which such allocations will be final and, as the case may be, the retention period required for each beneficiary, take all measures, as the case may be, if it so decides, to protect the rights of the beneficiaries of the allocations of free shares by proceeding to possible adjustments, to acknowledge the completion of the share capital increases, to subsequently amend the by-laws, and more generally, to perform any and all useful formalities and to do whatever useful and necessary in the frame of the existing regulations;

7) decides that this authorisation will be valid for a period of 38 months as from the date of this meeting.

The Board of Directors will inform every years, as required by law, the Ordinary Shareholders Meeting of the transactions completed pursuant to this authorisation.

Resolutions taken by the ordinary shareholders meeting

SECOND RESOLUTION

Amendment to the share buyback programme authorised by the shareholders meeting held 28 January 2015

The shareholders meeting, under the conditions required by ordinary general meetings as to quorum and majority, having taken knowledge of the report of the Board of Directors the terms and conditions of the share buyback programme authorised by the shareholders meeting held 28 January 2015 being reminded, sets the maximum purchase price of the shares of Dassault Aviation that the Board of Directors is allowed to purchase or to procure to purchase in the frame of this share buyback programme to 1,500 Euros per share instead od the existing cap amounting to 1,200 Euros, the other terms and conditions of this programme being unchanged, in particular the condition relating to the duration of the programme equal to 18 months as from the date of the shareholders meeting held 28 January 2015.

THIRD RESOLUTION

Powers for the formalities

The shareholders meeting, under the conditions required by ordinary general meetings as to quorum and majority, grants all powers to the bearer of an original, a copy or an extract of the minutes of these decisions to perform any and all filing or publicity formalities required by law.

Société Anonyme au capital de 72 980 304 € Siège social : 9, Rond-Point des Champs-Elysées-Marcel Dassault 75008 PARIS 712 042 456 RCS PARIS

REQUEST FORM FOR ADDITIONAL DOCUMENTS OR INFORMATION

(PLEASE SEND TO BNP PARIBAS SECURITIES SERVICES
CTS - SERVICES AUX EMETTEURS - ASSEMBLÉES
GRANDS MOULINS DE PANTIN, 9 RUE DU DÉBARCADÈRE, 93761 PANTIN CEDEX, FRANCE)

I, the undersigned
Name, first name
Address
Holder of
 registered shares bearer shares, recorded in an account in the books of
request to receive by mail, in conformity with article R. 225-88 of the Commercial Code, the documents and information listed in article R. 225-83, pertaining to the Combined Ordinary and Extraordinary Meeting of Shareholders of 23 September 2015,
acknowledge that I have received the documents listed in articles R. 225-76 and R. 225-81 of the afore mentioned code.
done inon2015
Signature :
Nota: In conformity with the 3 rd paragraph of article R. 225-88 of the Commercial code, any holder of registered shares may use a single request form to obtain from the Company the documents afore mentioned for all succeeding meeting of shareholders.

Please specify the name of the financial institution account holder (Bank, Financial Institution or

(1)

Investment Service Provider).