



***COMBINED ORDINARY AND EXTRAORDINARY
GENERAL MEETING***

OF MAY 24, 2018

***9, Rond-Point des Champs-Élysées
Marcel Dassault
75008 Paris
at 3 pm***

***Document according to Articles R. 225-73-1, R. 225-76 and R. 225-81
of the Commercial code***

N.B: This proxy form, once filled, dated and signed, has to be sent to :

**BNP PARIBAS SECURITIES SERVICES, CTS
Service aux Émetteurs – Assemblées
Grands Moulins de Pantin
9 rue du Débarcadère
93761 PANTIN Cedex
FRANCE**

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

IMPORTANT : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Quelle que soit l'option choisie, noircir comme ceci ☐ la ou les cases correspondantes, dater et signer au bas du formulaire - *Whichever option is used, shade box(es) like this ☐, date and sign at the bottom of the form*
 A. ☐ Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / *I wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form.*
 B. ☐ 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.*

DASSAULT AVIATION

Société Anonyme au capital de 66 495 368 Euros
 Siège social : 9, Rond-Point des Champs Elysées-
 Marcel Dassault - 75008 PARIS
 712 042 456 R.C.S PARIS

ASSEMBLEE GENERALE MIXTE ORDINAIRE ANNUELLE ET EXTRAORDINAIRE

Convoquée pour le 24 mai 2018 à 15 heures
 Au Siège Social : 9, Rond-Point des Champs Elysées-
 Marcel Dassault - 75008 PARIS

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
 Nombre d'actions / Number of shares
 Nominatif / Registered
 Porteur / Bearer
 Vote simple / Single vote
 Vote double / Double vote
 Nombre de voix - Number of voting rights

☐ JE VOTE PAR CORRESPONDANCE / I VOTE BY POST

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

Je vote OUI à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ☐ la case correspondante et pour lesquels je vote NON ou je m'abstiens.

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

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

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

	Oui / Yes	Non/No Abst/Abs		Oui / Yes	Non/No Abst/Abs
1 <input type="checkbox"/>			A <input type="checkbox"/>		
2 <input type="checkbox"/>			B <input type="checkbox"/>		
3 <input type="checkbox"/>			C <input type="checkbox"/>		
4 <input type="checkbox"/>			D <input type="checkbox"/>		
5 <input type="checkbox"/>			E <input type="checkbox"/>		
6 <input type="checkbox"/>			F <input type="checkbox"/>		
7 <input type="checkbox"/>			G <input type="checkbox"/>		
8 <input type="checkbox"/>			H <input type="checkbox"/>		
9 <input type="checkbox"/>			J <input type="checkbox"/>		
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45 <input type="checkbox"/>					

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / *In case amendments or new resolutions are proposed during the meeting*
 - Je donne pouvoir au Président de l'Assemblée générale de voter en mon nom. / *I appoint the Chairman of the general meeting to vote on my behalf*

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

- Je donne procuration [cf. au verso renvoi (4)] à M., Mme ou Mlle, Raison Sociale pour voter en mon nom / *I appoint [see reverse (4)] Mr, Mrs or Miss, Corporate Name to vote on my behalf*

Pour être prise en considération, toute formule doit parvenir au plus tard :
In order to be considered, this completed form must be returned at the latest

sur 1^{re} convocation / on 1st notification 21 mai 2018 sur 2^{de} convocation / on 2nd notification

à la banque / to the bank
 à la société / to the company

☐ JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE

Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING

See reverse (3)

☐ JE DONNE POUVOIR A : Cf. au verso (4)

I HEREBY APPOINT : See reverse (4)

M., Mme ou Mlle, 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.

CAUTION : if it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf au verso (1)

Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

Date & Signature

CONDITIONS D'UTILISATION DU FORMULAIRE

<p>(1) GENERALITES</p> <p>Il s'agit d'un formulaire unique prévu par l'article R 225-76 du Code de Commerce. Quelle que soit l'option choisie, le signataire est prié d'inscrire très exactement, dans la zone réservée à cet effet, ses nom (en majuscules), prénom usuel et adresse ; (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire).</p> <p>Pour les personnes morales, le signataire doit renseigner ses nom, prénom et qualité.</p> <p>Si le signataire n'est pas l'actionnaire (exemple : Administrateur légal, Tuteur, etc.) il doit mentionner ses nom, prénom et la qualité en laquelle il signe le formulaire de vote.</p> <p>Le formulaire adressé pour une assemblée vaut pour les assemblées successives convoquées avec le même ordre du jour (Article R 225-77 alinéa 3 du Code de Commerce).</p> <p>Le texte des résolutions figure dans le dossier de convocation joint au présent formulaire (Article R 225-81 du Code de Commerce). Ne pas utiliser à la fois « Je vote par correspondance » et « Je donne pouvoir » (Article R 225-81 Code de Commerce). La version française de ce document fait foi.</p>	<p>(3) POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE</p> <p>Article L 225-106 du Code de Commerce [extrait] :</p> <p>"Pour toute procuration d'un actionnaire sans indication de mandataire, le président de l'assemblée générale émet un vote favorable à l'adoption de projets de résolution présentés ou agréés par le conseil d'administration ou le directeur, selon le cas, et un vote défavorable à l'adoption de tous les autres projets de résolution. Pour émettre tout autre vote, l'actionnaire doit faire choix d'un mandataire qui accepte de voter dans le sens indiqué par le mandant".</p>	<p>Il est informé par son mandataire de tout fait lui permettant de mesurer le risque que ce dernier poursuive un intérêt autre que le sien.</p> <p>Cette information porte notamment sur le fait que le mandataire ou, le cas échéant, la personne pour le compte de laquelle il agit :</p> <p>1° Contrôle, au sens de l'article L 233-3, la société dont l'assemblée est appelée à se réunir ;</p> <p>2° Est membre de l'organe de gestion, d'administration ou de surveillance de cette société ou d'une personne qui la contrôle au sens de l'article L 233-3 ;</p> <p>3° Est employé par cette société ou par une personne qui la contrôle au sens de l'article L 233-3 ;</p> <p>4° Est contrôlé ou exerce l'une des fonctions mentionnées au 2° ou au 3° dans une personne ou une entité contrôlée par une personne qui contrôle la société, au sens de l'article L 233-3.</p> <p>Cette information est également délivrée lorsqu'il existe un lien familial entre le mandataire ou, le cas échéant, la personne pour le compte de laquelle il agit, et une personne physique placée dans l'une des situations énumérées aux 1° à 4°.</p> <p>Lorsqu'en cours de mandat, survient l'un des faits mentionnés aux alinéas précédents, le mandataire en informe sans délai son mandant. A défaut par ce dernier de confirmation expresse du mandat, celui-ci est caduc.</p> <p>La caducité du mandat est notifiée sans délai par le mandataire à la société.</p> <p>Les conditions d'application du présent article sont précisées par décret en Conseil d'Etat."</p> <p>Article L 225-106-2 du Code de Commerce</p> <p>"Toute personne qui procède à une sollicitation active de mandats, en proposant directement ou indirectement à un ou plusieurs actionnaires, sous quelque forme et par quelque moyen que ce soit, de recevoir procuration pour les représenter à l'assemblée d'une société mentionnée aux troisième et quatrième alinéas de l'article L 225-106, rend publique sa politique de vote.</p> <p>Elle peut également rendre publiques ses intentions de vote sur les projets de résolution présentés à l'assemblée. Elle exerce alors, pour toute procuration reçue sans instructions de vote, un vote conforme aux intentions de vote ainsi rendues publiques.</p> <p>Les conditions d'application du présent article sont précisées par décret en Conseil d'Etat."</p> <p>Article L 225-106-3 du Code de Commerce</p> <p>"Le tribunal de commerce dans le ressort duquel la société a son siège social peut, à la demande du mandant et pour une durée qui ne saurait excéder trois ans, priver le mandataire du droit de participer en cette qualité à toute assemblée de la société concernée en cas de non-respect de l'obligation d'information prévue aux troisième à septième alinéas de l'article L 225-106-1 ou des dispositions de l'article L 225-106-2. Le tribunal peut décider la publication de cette décision aux frais du mandataire.</p> <p>Le tribunal peut prononcer les mêmes sanctions à l'égard du mandataire sur demande de la société en cas de non-respect des dispositions de l'article L 225-106-2."</p>
<p>(2) VOTE PAR CORRESPONDANCE</p> <p>Article L 225-107 du Code de Commerce [extrait] :</p> <p>"Tout actionnaire peut voter par correspondance, au moyen d'un formulaire dont les mentions sont fixées par décret en Conseil d'Etat. Les dispositions contraires des statuts sont réputées non écrites.</p> <p>Pour le calcul du quorum, il n'est tenu compte que des formulaires qui ont été reçus par la société avant la réunion de l'assemblée, dans les conditions de délais fixés par décret en Conseil d'Etat.</p> <p>Les formulaires ne donnant aucun sens de vote ou exprimant une abstention sont considérés comme des votes négatifs."</p> <p>■ Si vous désirez voter par correspondance, vous devez obligatoirement cocher la case "je vote par correspondance" au recto.</p> <p>Dans ce cas, il vous est demandé :</p> <ul style="list-style-type: none"> • Pour les projets de résolutions proposés ou agréés par l'Organe de Direction : - soit de voter "oui" pour l'ensemble des résolutions en ne cochant aucune case - soit de voter "non" ou de voter "abstenir" (ce qui équivaut à voter "non") sur certaines ou sur toutes les résolutions en cochant individuellement les cases correspondantes. • Pour les projets de résolutions non agréées par l'Organe de Direction, de voter résolution par résolution en cochant la case correspondant à votre choix. <p>En outre, pour le cas où des amendements aux résolutions présentées ou des résolutions nouvelles seraient déposées lors de l'assemblée, il vous est demandé d'opter entre 3 solutions (pouvoir au Président de l'assemblée générale, abstention ou pouvoir à personne dénommée), en cochant la case correspondant à votre choix.</p>	<p>(4) POUVOIR À UNE PERSONNE DÉNOMMÉE</p> <p>Article L 225-106 du Code de Commerce [extrait] :</p> <p>I - L'actionnaire peut se faire représenter par un autre actionnaire, par son conjoint ou par le partenaire avec lequel il a conclu un pacte civil de solidarité.</p> <p>Il peut en outre se faire représenter par toute autre personne physique ou morale de son choix :</p> <p>1° Lorsque les actions de la société sont admises aux négociations sur un marché réglementé ;</p> <p>2° Lorsque les actions de la société sont admises aux négociations sur un système multilatéral de négociation soumis aux dispositions du II de l'article L 433-3 du code monétaire et financier dans les conditions prévues par le règlement général de l'Autorité des marchés financiers, figurant sur une liste arrêtée par l'autorité dans des conditions fixées par son règlement général, et que les statuts le prévoient.</p> <p>II - Le mandat ainsi que, le cas échéant, sa révocation sont écrits et communiqués à la société. Les conditions d'application du présent alinéa sont précisées par décret en Conseil d'Etat.</p> <p>III - Avant chaque réunion de l'assemblée générale des actionnaires, le président du conseil d'administration ou le directeur, selon le cas, peut organiser la consultation des actionnaires mentionnés à l'article L 225-102 afin de leur permettre de désigner un ou plusieurs mandataires pour les représenter à l'assemblée générale conformément aux dispositions du présent article.</p> <p>Cette consultation est obligatoire lorsque, les statuts ayant été modifiés en application de l'article L 225-23 ou de l'article L 225-71, l'assemblée générale ordinaire doit nommer au conseil d'administration ou au conseil de surveillance, selon le cas, un ou des salariés actionnaires ou membres des conseils de surveillance des fonds communs de placement d'entreprise détenant des actions de la société. Cette consultation est également obligatoire lorsque l'assemblée générale extraordinaire doit se prononcer sur une modification des statuts en application de l'article L 225-23 ou de l'article L 225-71. Les clauses contraires aux dispositions des alinéas précédents sont réputées non écrites."</p> <p>Article L 225-106-1 du Code de Commerce</p> <p>"Lorsque, dans les cas prévus aux troisième et quatrième alinéas du I de l'article L 225-106, l'actionnaire se fait représenter par une personne autre que son conjoint ou le partenaire avec lequel il a conclu un pacte civil de solidarité,</p>	

Si les informations contenues sur ce formulaire sont utilisées pour un fichier nominatif informatisé, elles sont soumises aux prescriptions de la loi n° 78-17 du 6 janvier 1978 modifiée, en ce qui concerne notamment le droit d'accès et de rectification pouvant être exercé par l'intéressé auprès de son teneur de compte.

FORM TERMS AND CONDITIONS

<p>(1) GENERAL INFORMATION</p> <p>This is the sole form pursuant to Article R 225-76 du Code de Commerce. Whichever option is used, the signatory should write his/her exact name and address in capital letters in the space provided e.g. a legal guardian (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form).</p> <p>If the signatory is a legal entity, the signatory should indicate his/her full name and the capacity in which he is entitled to sign on the legal entity's behalf. If the signatory is not the shareholder (e.g. a legal guardian), please specify your full name and the capacity in which you are signing the proxy. The form sent for one meeting will be valid for all meetings subsequently convened with the same agenda (Article R 225-77 alinéa 3 du Code de Commerce).</p> <p>The text of the resolutions is in the notification of the meeting which is sent with this proxy (Article R 225-81 du Code de Commerce). Please do not use both "I vote by post" and "I hereby appoint" (Article R 225-81 du Code de Commerce). The French version of this document governs; The English translation is for convenience only.</p>	<p>(3) PROXY TO THE CHAIRMAN OF THE GENERAL MEETING</p> <p>Article L 225-106 du Code de Commerce [extrait] :</p> <p>"In the case of any power of representation given by a shareholder without naming a proxy, the chairman of the general meeting shall issue a vote in favor of adopting a draft resolutions submitted or approved by the Board of Directors or the Management board, as the case may be, and a vote against adopting any other draft resolutions. To issue any other vote, the shareholder must appoint a proxy who agrees to vote in the manner indicated by his principal".</p>	<p>with, he or she is informed by the proxy of any event enabling him or her to measure the risk that the latter pursue an interest other than his or hers. This information relates in particular to the event that the proxy or, as the case may be, the person on behalf of whom it acts :</p> <p>1° Controls, within the meaning of article L 233-3, the company whose general meeting has to meet;</p> <p>2° Is member of the management board, administration or supervisory board of the company or a person which controls it within the meaning of article L 233-3;</p> <p>3° Is employed by the company or a person which controls it within the meaning of article L 233-3;</p> <p>4° Is controlled or carries out one of the functions mentioned with the 2° or the 3° in a person or an entity controlled by a person who controls the company, within the meaning of article L 233-3.</p> <p>This information is also delivered when a family tie exists between the proxy or, as the case may be, the person on behalf of whom it acts, and a natural person placed in one of the situations enumerated from 1° to 4° above.</p> <p>When during the proxy, one of the events mentioned in the preceding subparagraphs occurs, the proxy informs without delay his constituent. Failing by the latter to confirm explicitly the proxy, this one is null and void. The termination of the proxy is notified without delay by the proxy to the company.</p> <p>The conditions of application of this article are determined by a Conseil d'Etat decree."</p> <p>Article L 225-106-2 du Code de Commerce</p> <p>"Any person who proceeds to an active request of proxy, while proposing directly or indirectly to one or more shareholders, under any form and by any means, to receive proxy to represent them at the general meeting of a company mentioned in the third and fourth subparagraphs of the article L 225-106, shall release its voting policy.</p> <p>It can also release its voting intentions on the draft resolutions submitted to the general meeting. It exercises then, for any proxy received without voting instructions, a vote in conformity with the released voting intentions.</p> <p>The conditions of application of this article are determined by a Conseil d'Etat decree."</p> <p>Article L 225-106-3 du Code de Commerce</p> <p>"The commercial court of which the company's head office falls under can, at the request of the constituent and for a duration which cannot exceed three years, deprive the proxy of the right to take part in this capacity to any general meeting of the relevant company in the event of non-compliance with mandatory information envisaged from the third to seventh paragraphs of article L 225-106-1 or with the provisions of article L 225-106-2. The court can decide the publication of this decision at the expenses of the proxy.</p> <p>The court can impose the same sanctions towards the proxy on request of the company in the event of non-compliance of the provisions of the article L 225-106-2."</p>
<p>(2) POSTAL VOTING FORM</p> <p>Article L 225-107 du Code de Commerce:</p> <p>"A shareholder can vote by post by using a postal voting form determined by Conseil d'Etat decree. Any other methods are deemed to be invalid.</p> <p>Only the forms received by the Company before the Meeting, within the time limit and conditions determined by Conseil d'Etat decree, are valid to calculate the quorum.</p> <p>The forms giving no voting direction or indicating abstention are deemed to vote "no".</p> <p>■ If you wish to use the postal voting form, you have to shade the box on the front of the document : "I vote by post". In such event, please comply with the following instructions :</p> <ul style="list-style-type: none"> • For the resolutions proposed or agreed by the Board, you can : <ul style="list-style-type: none"> - either vote "yes" for all the resolutions by leaving the boxes blank, - or vote "no" or "abstention" (which is equivalent to vote "no") by shading boxes of your choice. • For the resolutions not agreed by the Board, you can vote resolution by resolution by shading the appropriate boxes. <p>In case of amendments or new resolutions during the shareholder meeting, you are requested to choose between three possibilities (proxy to the chairman of the general meeting, abstention, or proxy to a mentioned person (individual or legal entity), by shading the appropriate box.</p>	<p>(4) PROXY TO A MENTIONED PERSON (INDIVIDUAL OR LEGAL ENTITY)</p> <p>Article L 225-106 du Code de Commerce [extrait] :</p> <p>I - A shareholder may be represented by another shareholder, by his or her spouse, or by his or her partner who he or she has entered into a civil union with.</p> <p>He or she can also be represented by an individual or legal entity of his or her choice :</p> <p>1° When the shares are admitted to trading on a regulated market ;</p> <p>2° When the shares are admitted to trading on a multilateral trading facility which is subject to the paragraph II of Article L 433-3 of the code monétaire et financier under the conditions provided by the general regulation of the Autorité des marchés financiers (French Financial Markets Authority), included on a list issued by this authority subject to the conditions provided by its general regulation, and stated in the company memorandum and articles of association.</p> <p>II - The proxy as well as its dismissal, as the case may be, must be written and made known to the company. A Conseil d'Etat decree specifies the implementation of the present paragraph.</p> <p>III - Before every general meeting, the chairman of the board of directors or the management board, as the case may be, may organise a consultation with the shareholders mentioned in Article L 225-102 to enable them to appoint one or more proxies to represent them at the meeting in accordance with the provisions of this Article.</p> <p>Such a consultation shall be obligatory where, following the amendment of the memorandum and articles of association pursuant to Article L 225-23 or Article L 225-71, the ordinary general meeting is required to appoint to the board of directors or the supervisory board, as the case may be, one or more shareholder employees or members of the supervisory board of the company investment funds that holds company's shares. Such a consultation shall also be obligatory where a special shareholders' meeting is required to take a decision on an amendment to the memorandum and articles of association pursuant to Article L 225-23 or Article L 225-71. Any clauses that conflict with the provisions of the preceding subparagraphs shall be deemed non-existent."</p> <p>Article L 225-106-1 du Code de Commerce</p> <p>"When, in the events envisaged by the third and fourth paragraphs of the article L 225-106 I, the shareholder is represented by a person other than his or her spouse or his or her partner who he or she has entered into a civil union</p>	

If any information included in this form is used for a computer file, it is protected by the provisions of Law No 78-17 of January 6, 1978 modified, especially about rights of access and alteration that can be exercised by interested parties nearby their custodian.

DASSAULT AVIATION

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF MAY 24, 2018

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AGENDA

- Directors' report for the fiscal year 2017, Directors' report on corporate governance and Directors' reports on bonus shares 2017 and on the new bonus shares plan;
 - Statutory Auditors' reports on the annual and consolidated financial statements, special report of the Statutory Auditors on the regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code and Statutory Auditors' report prepared in accordance with article L.225-235 of the French Commercial Code;
 - Approval of the parent company financial statements for fiscal year 2017;
 - Approval of the consolidated financial statements for fiscal year 2017;
 - Allocation and distribution of the net income of the parent company;
 - Option for payment of the dividend in shares;
 - Approval of the elements of compensation due or attributed for fiscal year 2017 to Mr. Éric Trappier, Chairman and Chief Executive Officer;
 - Approval of the elements of compensation due and attributed for fiscal year 2017 to Mr. Loïk Segalen, Chief Operating Officer;
 - Approval of the 2018 compensation policy for Mr. Éric Trappier, Chairman and Chief Executive Officer;
 - Approval of the 2018 compensation policy for Mr. Loïk Segalen, Chief Operating Officer;
 - Renewal of the term of two directors;
 - Approval of a regulated agreement relating to the acquisition of land from GIMD;
 - Approval of a regulated agreement relating to the supplementary pension plan of the Chairman and Chief Executive Officer;
 - Approval of a regulated agreement for the supplementary pension plan of the Chief Operating Officer;
 - Authorization to be given to the Board of Directors to allow the Company to purchase its own shares under a share buyback program;
 - Authorization to be given to the Board of Directors to allocate shares of the Company to the executive directors and certain Company employees;
 - Authorization to be given to the Board of Directors to reduce the Company's share capital by cancellation of shares purchased or to be purchased under the scope of a share buyback program;
 - Capital increase reserved for employees;
 - Powers to perform formalities.
-

Overview of the Group's activity - 2017 Fiscal Year



DASSAULT AVIATION GROUP KEY FIGURES

	2017	2016
	€ 3,157 million	€ 9,558 million
Order intake	41 Falcon and 3 Falcon 5X canceled	36 Rafale India 33 Falcon and 12 Falcon 5X canceled
	€ 4,808 million	€ 3,586 million
<u>Adjusted</u> net sales ^(*)	1 Rafale France 8 Rafale Egypt 49 FALCON	6 Rafale France 3 RAFALE Rafale Egypt 49 FALCON
	€ 18,818 million	€ 20,323 million
Backlog (as of December 31)	101 Rafale (70 Export and 31 France) 52 Falcon (including Falcon 5X not canceled)	110 Rafale (78 Export and 32 France) 63 Falcon
<u>Adjusted</u> operating income ^(*)	€ 348 million	€ 218 million
<u>Adjusted</u> operating margin ^(*)	7.2% of net sales	6.1% of net sales
<u>Adjusted</u> net income ^(*)	€ 489 million € 59.3 / share	€ 384 million € 45.5 / share
<u>Adjusted</u> net margin ^(*)	10.2% of net sales	10.7% of net sales
Available cash (as of December 31)	€ 4,121 million	€ 3,105 million
Dividends	€ 127 million € 15.3 / share	€ 100 million € 12.1 / share
Profit-sharing and incentive schemes	€ 99 million 11,398	€ 84 million 11,942
<i>Workforce as of 12/31</i>		
<i>Main IFRS aggregates ((*) table of reconciliation in the appendix)</i>		
<i>Consolidated net sales ^(*)</i>	<i>€ 4,833 million</i>	<i>€ 3,653 million</i>
<i>Consolidated operating income ^(*)</i>	<i>€ 210 million</i>	<i>€ 286 million</i>
<i>Consolidated net income ^(*)</i>	<i>€ 709 million</i>	<i>€ 379 million</i>

Note: Dassault Aviation recognizes the Rafale Export contracts in their entirety (including the Thales and Safran parts), whereas for France, only the Dassault Aviation part is recognized.

Overview of the Group's activity - 2017 Fiscal Year



The Board of Directors, chaired on March 7, 2018 by Mr. Éric Trappier, approved the 2017 financial statements. These consolidated financial statements were certified by the Statutory Auditors who reached a conclusion without reservation.

Éric Trappier, Chairman and Chief Executive Officer of Dassault Aviation, said the following:

"2017 was eventful in many ways, with the installation of new governments and administrations in France and the United States, the upheavals of Brexit, the will to relaunch a common European defense policy, tensions between the United States and Russia, conflicts in the Middle East and, in the economic field, the good health of the US economy in a context of a decrease of the euro/dollar rate and of oil prices instability.

2017 was also an intense year for Dassault Aviation, with mainly two highlights:

- the signing, of an agreement with Qatar to exercise the option for 12 additional Rafale (which will come into force upon receipt of the first down-payment) and of an agreement on a future cooperation (option for another 36 Rafale). This new success was achieved thanks to the partnership we have with Qatari Air Force for decades and to all teams involved in this country,
- initiation of the termination process of the Silvercrest contract leading to the end of the Falcon 5X program. Last October, Safran encountered new problems with the high-pressure compressor and announced they were unable to meet the commitment they took in 2016 (even though the engine was already four years behind contract schedule).

Given the remaining need of customers for an aircraft of this category, we have launched the Falcon 6X, featuring the same cross section as the Falcon 5X, with a range of 5,500 NM and powered by Pratt & Whitney PW812 engines; its entry into service is scheduled in 2022.

In addition to these major events, we can point, in 2017, in the military sector, the following items:

for the Rafale:

- the delivery of 8 Rafale to Egypt, bringing up to 14 units Rafale's fleet in service in this country,
- the delivery of 1 Rafale to the French Air Force, bringing up to 149 the number of aircraft delivered, out of the 180 ordered,
- the delivery of the 8th Navy Rafale retrofitted to F3 standard to the French Fleet,
- the continuation of the development work on the F3-R standard, including the final validation firing of the Meteor missile,
- the notification at the end of the year of the risk reduction task for the future F4 standard,

for other military aircraft:

- the ongoing works for the upgrade of the French Mirage 2000D, and the notification of a new 5-year contract to maintain the Mirage 2000 and the AlphaJet in operating condition,
- the support of the Mirage 2000 fleets of all countries, including main checks in the United Arab Emirates and Qatar,
- the United Arab Emirates' intention to add new capabilities to their Mirage 2000-9,

Overview of the Group's activity - 2017 Fiscal Year



- continued renovation of the ATL2 combat system, with integration tests and flight tests;
- the order of a 4th SURMAR Falcon (maritime surveillance) by the Japanese Coast Guard,

for drones and the preparation of the future:

- the new nEUROn stealth measures and a new flight test campaign,
- the continuing feasibility phase of a UCAS (Unmanned Combat Air System) demonstration program, a component of the Future Combat Air System (FCAS), to prepare a demonstration program,
- the continuing definition study for a MALE RPAS reconnaissance drone in cooperation with Airbus Defense & Space and Leonardo, in order to equip 4 European countries,

and in the field of business aviation:

- the recovery of the pre-owned aircraft market, but at low prices, in a very competitive new aircraft market environment, despite signs of recovery in North America at the end of the year,
- the order of 41 Falcon and the cancellation of 3 Falcon 5X, compared with the 33 Falcon ordered and 12 Falcon 5X canceled in 2016,
- the delivery of 49 Falcon, same as in 2016, which is higher than our guidance of 45 deliveries,
- the delivery of the 2,500th Falcon,
- the ramp-up of the Falcon 8X, a mature aircraft upon its entry into service, highly appreciated by customers for its comfort and silence, and its technical and operational capabilities such as certification of operations at London City Airport, the FalconEye system and 30-knot crosswind takeoff,
- the launch of the necessary investments for the future Falcon.

2017 has also been the year of the launch of the first actions of our "Leading Our Future" transformation plan based on 4 defined themes, relying on women and men who form the company, using the "digital" leverage to face the increasingly unpredictable developments in our markets and meet the requirements of our military and civilian customers.

Finally, 2017 was also a key year with the creation of the Dassault Reliance Aerospace Limited Joint Venture and the laying of the corner stone of the Nagpur plant to manufacture, from 2018, Falcon 2000 parts and some Rafale subassemblies. The success of offsets in India, in particular with our partners, and of the development of the "Make in India" are essential; the entire company is mobilizing to make them a success.

Overview of the Group's activity - 2017 Fiscal Year



2018 OUTLOOK

A new French Military Procurement Law 2019-2025 was presented at the beginning of the year. It gives to the Company outlooks until 2030 (F4 standard to improve the Rafale capabilities, resumption of deliveries of the 4th Rafale batch and, in 2023, a new batch of 30 additional Rafale, Maritime Surveillance, MALE, Future Combat Air System, upgrade of the airborne component).

There are many strategic challenges in 2018:

- obtain qualification of the F3-R standard,
- conclude a contract for the Rafale F4 standard,
- sign with France the CUGE order for the Epicure mission Falcon,
- contribute in the definition of the proposal for a contract to launch the MALE program by the end of 2018,
- pursue nEUROn development and tests (additional batch of works),
- launch technico-operational studies to define the roadmap for the airborne warfare of the future,
- conclude with United Arab Emirates the upgrade of their Mirage 2000-9,
- continue promotion and sale of our Falcon and Rafale,
- perform the Falcon and Rafale contracts in terms of quality, time and cost objectives,
- pursue our efforts in fleet support, key to customers' loyalty,
- develop the Falcon 6X,
- design and engineer the future Falcon,
- make the start of the "Make in India" industrial line successful, from the production of the very first parts,
- ensure good execution of the Transformation Plan,

In 2018, the Group forecasts to deliver **40 Falcon**, the Company having reacted to the past years' market weakness with a conservative management leading to a production rate ramp-down, and **12 Rafale** (9 Export and 3 France). Net sales for 2018 should be close to 2017's".

ORDER INTAKE

2017 order intake was **EUR 3,157 million**, compared with EUR 9,558 million in 2016, the year we recorded India's order of 36 Rafale aircraft. **Export** order intake represented **82%**.

Falcon programs

2017 Falcon orders totaled **EUR 2,401 million** versus EUR 1,419 million in 2016. **41 Falcon were ordered** and **3 Falcon 5X were canceled** compared to 33 Falcon ordered and 12 Falcon 5X canceled in 2016.

Defense programs

2017 Defense order intake amounted to **EUR 756 million** compared with EUR 8,139 million in 2016, the year we recorded India's order of 36 Rafale aircraft.

Overview of the Group's activity - 2017 Fiscal Year



NET SALES

2017 net sales amounted to **EUR 4,808 million**, compared to EUR 3,586 million in 2016. **Export** represented **89%**.

Falcon programs

2017 Falcon net sales amounted to **EUR 2,930 million**, compared to EUR 2,342 million in 2016. Sales were favorably impacted by the level of pre-owned aircraft and the product mix.

49 Falcon were **delivered in 2017** as in 2016, which is higher than our guidance of 45 and is due to orders recorded for deliveries during the year.

Defense programs

2017 Defense net sales amounted to **EUR 1,878 million**, compared to EUR 1,244 million in 2016. They were favorably affected by the increase in the number of Rafale deliveries to Egypt and the related delivery of new support resources, including technical assistance, spare parts and training. Indeed, **8 Rafale** were delivered to Egypt in 2017 versus 3 in 2016. In addition, **1 Rafale** was delivered to France in 2017, versus 6 in 2016.

The book-to-bill ratio (orders intake/net sales) was 0.7 for 2017.

BACKLOG

The **backlog** as of December 31, 2017 was **EUR 18,818 million**, compared to EUR 20,323 million as of December 31, 2016.

The **Falcon backlog** stood at **EUR 2,669 million**, compared to EUR 3,052 million as of December 31, 2016. In particular, it includes **52 Falcon** (including Falcon 5X not canceled) compared with 63 as of December 31, 2016.

The **France Defense backlog** stood at **EUR 2,840 million**, compared to EUR 2,793 million as of December 31, 2016. It includes, in particular, **31 Rafale**.

The **Defense Export backlog** stood at **EUR 13,309 million**, compared with EUR 14,478 million as of December 31, 2016. It includes notably **36 Rafale for India, 24 Rafale for Qatar and 10 Rafale for Egypt**.

RESULTS

Operating income

2017 operating income was **EUR 348 million** compared to EUR 218 million in 2016.

Overview of the Group's activity - 2017 Fiscal Year



The operating margin was **7.2%**, compared to 6.1% in 2016. It was favorably impacted by the increase in net sales observed over 2017, and the relatively lower self-financed Research and Development costs (6.5% of the net sales in 2017, versus 8.2% in 2016) and unfavorably impacted by the depreciation of inventories and work-in-progress resulting from the end of the Falcon 5X program.

N.B: 2017 hedging rate was 1.21 €/€ compared to 1.22 €/€ in 2016.

Financial income

Financial income in 2017 was EUR **11 million** as in 2016.

Net income

2017 net income was **EUR 489 million**, compared to EUR 384 million in 2016. The contribution of Thales to the Group's net income was EUR 241 million, compared to EUR 218 million in 2016.

The net margin was **10.2%** in 2017, compared to 10.7% in 2016.

Net income per share in 2017 stood at **EUR 59.3/share**, compared with EUR 45.5/share in 2016.

AVAILABLE CASH

The Available Cash of the Group amounted to **EUR 4,121 million** as of December 31, 2017 versus EUR 3,105 million as of December 31, 2016, up by EUR 1,016 million mainly due to down payments received under the ongoing Rafale Export contract.

BALANCE SHEET

Total equity was EUR 3,908 million as of December 31, 2017 compared with EUR 3,317 million as of December 31, 2016. This increase is mainly due to the consolidated net income for the period.

Customers advances and progress payments net of advances and progress payments to suppliers went up by EUR 798 million as of December 31, 2017 due primarily to progress payments received in the context of the performance of Export Rafale contracts.

Inventories and work-in-progress fell by EUR 336 million and stood at EUR 3,670 million as of December 31, 2017. This decrease is mainly due to Falcon activity for the period and to the consequences of the end of the Falcon 5X program, whose inventories and work-in-progress have been partly depreciated. This was partially offset by the increase in Rafale Export work-in-progress.

Borrowings and financial debt amounted to EUR 1,095 million as of December 31, 2017, compared to EUR 1,185 million as of December 31, 2016. They include loans taken out by the Group in 2014 and 2015 which totaled EUR 950 million as of December 31, 2017 (EUR 50 million were paid back in 2017) and locked-in employee profit-sharing funds.

Overview of the Group's activity - 2017 Fiscal Year



The market value of financial derivatives as of December 31, 2017 was EUR 161 million versus EUR -507 million as of December 31, 2016. This increase is mainly due to the change in the €/€ exchange rate between December 31, 2016 (1.05 €/€) and December 31, 2017 (1.20 €/€).

DIVIDENDS AND PROFIT-SHARING / INCENTIVES SCHEMES

The Board of Directors decided to propose to the Annual Shareholders' Meeting the distribution of a dividend of **EUR 15.3/share** in 2018, corresponding to a total of EUR 127 million, i.e. a payout of 26%, as in the previous year.

Under the earnings distribution policy, Group employees will receive, in profit-sharing and incentives, **EUR 99 million** (whereas the legal formula would have led to the amount of EUR 2 million).

Option for payment of the dividend in shares

The Board of Directors proposes that shareholders be offered the possibility of receiving the annual dividend to which they are entitled for fiscal year 2017 in cash or partially or fully in the form of shares.

If a shareholder exercises this option to receive his the dividend in shares, new shares will be issued without discount at a price equal to the average of the last prices listed on Euronext Paris regulated market during the twenty trading sessions preceding the day of the General Meeting, reduced by the amount of the dividend and rounded to the next-highest euro cent.

If the amount of the dividend for which the option is exercised does not match a whole number of shares, the shareholder may receive the next-highest number of shares by paying the difference in cash, or the next-lowest number of shares, along with a cash adjustment for the difference.

DASSAULT AVIATION

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING

OF MAY 24, 2018

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RESOLUTIONS – EXPLANATORY STATEMENTS

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

Resolutions under the authority of the ordinary general meeting

- **1st and 2nd resolutions: Approval of the annual and consolidated financial statements:**

You are asked to approve the annual financial statements of the Parent Company (Resolution No. 1) and the consolidated financial statements (Resolution No. 2) for the fiscal year ended December 31, 2017.

These financial statements were approved by the Board of Directors on March 7, 2018 after prior examination by the Audit Committee, and were the subject of Statutory Auditor reports, which appear in the 2017 Annual Financial Report.

- **3rd resolution: Allocation and distribution of the net income of the Parent Company:**

You are asked to allocate the net income for the year, plus the retained earnings from prior years, which raises the total distributable to EUR 2,322,226,403.06, to the legal reserve for EUR 48,908.80 and to the distribution of a dividend for fiscal year 2017 in the amount of EUR 15.3 per share, to be paid on June 27, 2018; with the remaining balance to the retained earnings.

- **4th resolution: Option for payment of the dividend in shares:**

It is proposed that you offer shareholders the possibility of receiving the annual dividend to which they are entitled for fiscal year 2017 in cash or, either in full or in part, in the form of shares.

If the shareholder exercises the option for payment of the dividend in shares, new shares will be issued without discount, at a price equal to the average of the last twenty prices listed on Euronext Paris regulated market preceding the day of the General Meeting, reduced by the amount of the dividend and rounded to the next-highest euro cent.

Should the amount of the dividend on which the option is exercised not equal a whole number of shares, the shareholder may receive the next-highest number of shares by paying the difference in cash, or the next-lowest number of shares, along with a cash adjustment for the difference.

- **5th resolution : Approval of the elements of compensation due or attributed for fiscal year 2017 to Mr. Éric Trappier, Chairman and Chief Executive Officer:**

Pursuant to Article L.225-100 II of the French Commercial Code, the General Meeting is asked to approve the fixed, variable and exceptional components of the total compensation and the benefits of any kind paid or awarded for the year ended December 31, 2017 to Mr. Éric Trappier, Chairman and Chief Executive Officer, as they appear in the report on Corporate Governance in paragraphs 2.2.3 – Compensation of the Chairman and Chief Executive Officer and 2.2.6 – Summary compensation tables.

- **6th resolution : Approval of the elements of compensation due or attributed for fiscal year 2017 to Mr. Loïk Segalen, Chief Operating Officer:**

Pursuant to Article L.225-100 II of the French Commercial Code, the General Meeting is asked to approve the fixed, variable and exceptional components of the total compensation and the benefits of any kind paid or awarded for the year ended December 31, 2017 to Mr. Loïk Segalen, Chief Operating Officer, as they appear in the report on Corporate Governance in paragraphs 2.2.4 – Compensation of the Chief Operating Officer and 2.2.6 – Summary compensation tables.

- **7th resolution : Approval of the 2018 compensation policy for Mr. Éric Trappier, Chairman and Chief Executive Officer:**

Pursuant to Article L.225-37-2 of the French Commercial Code, the General Meeting is asked to approve the principles and criteria for the determination, distribution and award of the fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to Mr. Éric Trappier, Chairman and Chief Executive Officer, for his position for fiscal 2018, as they appear in the Corporate Governance Report in paragraph 2.3.

- **8th resolution : Approval of the 2018 compensation policy for Mr. Loïk Segalen, Chief Operating Officer:**

Pursuant to Article L.225-37-2 of the French Commercial Code, the General Meeting is asked to approve the principles and criteria for the determination, distribution and award of the fixed, variable and exceptional components of the total compensation and benefits of any kind attributable to Mr. Loïk Segalen, Chief Operating Officer, for his position for fiscal 2018, as they appear in the Corporate Governance Report in paragraph 2.3.

- **9th and 10th resolutions : Renewal of the term of two Directors:**

As the terms of Directors Marie-Hélène Habert and Henri Proglio expire at the end of the General Meeting, you are asked to re-elect them for four years.

- **11th resolutions : Approval of a regulated agreement relating to the acquisition of land from GIMD:**

You are asked to approve the regulated agreement authorized by the Board of Directors on March 7, 2017 for the acquisition by Dassault Aviation from GIMD of two parcels at land in Merignac.

- **12th resolution : Approval of a regulated agreement relating to the supplementary pension plan of the Chairman and Chief Executive Officer:**

You are asked to approve the regulated agreement authorized by the Board of Directors on July 26, 2017 for the application as of January 1, 2018 of a new supplementary pension plan for the Chairman and Chief Executive Officer, submitted to performance conditions, and replacing the former plan ended on December 31, 2017.

- **13th resolution : Approval of a regulated agreement relating to the supplementary pension plan of the Chief Operating Officer:**

You are asked to approve the regulated agreement authorized by the Board of Directors on July 26, 2017 for the application as of January 1, 2018 of a new supplementary pension plan for the Chief Operating Officer, submitted to performance conditions, and replacing the former plan ended on December 31, 2017.

- **14th resolution : Authorization to be given to the Board of Directors to allow the Company to purchase its own shares under a share buyback program:**

Companies whose shares are admitted to trading on a regulated market are allowed to purchase their own shares if they are authorized by the General Meeting of Shareholders.

Under Article L 225-209 of the French Commercial Code and the provisions of European Regulation 596/2014 of April 16, 2014, you are being asked to authorize the Board of Directors to implement a share buyback program.

Such a program could be used for the following objectives:

- 1) Cancelling shares in order to increase the profitability of shareholders' equity and earnings per share (subject to adopting Resolution No. 16);
- 2) Ensuring market trading or liquidity of Dassault Aviation stock through an investment services provider via a liquidity contract compliant with an ethics charter recognized by the French Financial Markets Authority;
- 3) transferring or allocating shares to Company employees and executive officers and/or associated companies under the conditions and in accordance with the law, particularly in case of the exercising of stock options or allocations of existing shares, or by granting and/or subscription of existing shares in an employee stock ownership scheme;
- 4) Retaining shares with a view to subsequent use, to hand them over as payment or in exchange for potential external growth transactions or other purposes, within the limit of 5% of the share capital;
- 5) Remitting shares upon exercise of rights attached to securities convertible to Dassault Aviation shares;
- 6) Implementing any market practice that would be recognized by the law or by the French Financial Markets Authority.

Under the proposed authorization, the Board could, with an option to sub-delegate, proceed to buy back Dassault Aviation shares up to a limit of 10% of Dassault Aviation stock, for a maximum price of EUR 1,700 per share, representing a maximum investment of EUR 1,413,026,400.

This authorization, which would be granted for a period of 18 months as of the Annual Ordinary and Extraordinary General Meeting of May 24, 2018, would take effect as of the next Board meeting, which would decide on the implementation of this new share buyback program. This new authorization would terminate the unused portion of the share buyback program previously authorized by the Annual Ordinary and Extraordinary General Meeting of May 18, 2017, and would end on November 23, 2019.

Resolutions under the authority of the extraordinary general meeting

- **15th resolution : Authorization to be given to the Board of Directors to allocate shares of the Company to the executive directors and certain Company employees:**

The General Meeting is asked to authorize the Board of Directors, pursuant to the provisions of Articles L.225-197-1 et seq. of the French Commercial Code, to allocate existing performance shares to employees of the Company or certain categories of employees and to the eligible corporate officers of the Company.

Allocations of performance shares made under this authorization are proposed at identical conditions as the ones currently in force and within the limit of the not-yet attributed shares.

The allocation of the shares to the beneficiaries would become final at the end of a vesting period, the term of which would be set by the Board of Directors; this term may not be less than the minimum of one year, and the beneficiaries would have to retain said shares for a period set by the Board, and this period may not be less than the minimum period required by law.

You are being asked to delegate all powers to the Board of Directors, with the option of sub-delegation under legal and regulatory conditions, to implement this authorization under the conditions cited above and within the limits authorized by the laws in force; to set the dates and conditions for the allocation of shares, including the period at the end of which such allocations will be final and, as applicable, the holding period required for each beneficiary, to take all measures, as applicable, if it decides, in order to protect the rights of the beneficiaries of bonus share allocations by making any adjustments, duly note the completion of the capital increases, amend the Articles of Association accordingly and, more generally, to complete all useful formalities and to do whatever is useful and necessary as required by the laws and regulations in force.

This authorization, which would be granted for a period of 38 months from the Annual Ordinary and Extraordinary General Meeting of May 24, 2018, would eliminate the effect, as of said date, of the unused portion of the same type of authorization granted by the Combined Shareholders' Meeting of September 23, 2015.

- **16th resolution : Authorization to be given to the Board of Directors to reduce the Company's share capital by cancellation of shares purchased or to be purchased under the scope of a share buyback program:**

The General Meeting is asked to authorize the Board of Directors, with the option of sub-delegation, and pursuant to the provisions of Article L.225-209 of the French Commercial Code, to:

- reduce its share capital by way of cancellation, in one or more stages, of all or some of the shares acquired by the Company under the scope of its own share buyback program, and limited to 10% of the capital per 24-month period,
- allocate the difference between the buyback value of canceled shares and their nominal value to premiums and available reserves.

This new authorization would be granted for a period that expires at the end of the Annual Ordinary Meeting called to approve the financial statements for the year ended December 31, 2018.

As of May 24, 2018, it would render the similar authorization granted by the Combined General Meeting of May 18, 2017 ineffective for the unused portion.

- **17th resolution : Capital increase reserved for employees:**

Article L.225-129-6 paragraph 2 of the French Commercial Code stipulates that, when the directors' report to the annual Ordinary General Meeting finds that the shares held by the employees of the Company or of companies affiliated with it as defined by Article L.225-180 of the French Commercial Code, represent less than 3% of the share capital, an Extraordinary General Meeting must be called every three years to vote on a proposed resolution to issue shares reserved for the participants of the Company or Group Savings Plan.

Dassault Aviation, whose employees shareholders represent less than 3% and which held an Extraordinary General Meeting on May 20, 2015, must therefore, in order to comply with these provisions, ask you to again vote on a proposed resolution for a capital increase reserved for the employees who are participants in the Company Savings Plan; the list of beneficiaries being established by the Board of Directors by delegation of the Meeting.

The Board of Directors believes that this process to offer capital to the employees is not appropriate for the shareholders of the Company because the employees benefit from a special profit-sharing agreement.

Therefore, this resolution (Resolution No. 17) is being submitted to you to meet the aforementioned legal requirements, but the Board recommends that you purely and simply vote no on this resolution.

We are, however, informing you, pursuant to Articles R.225-113 and R.225-114 of the French Commercial Code, that:

- you have been provided with information regarding the course of corporate business during the previous year and since the beginning of the current year at the beginning of this report;
- the maximum amount of the capital increase proposed is EUR 700,000;

- the preferential subscription right is canceled due to the reservation of this increase to the aforementioned employees;
- the subscription price would be determined under the conditions defined in Article L.3332-19 of the French Labor Code.

Resolutions under the authority of the ordinary general meeting

- **18th resolution : Powers to perform formalities:**

This resolution is intended to grant powers to complete the legal formalities that will have to be performed after the General Meeting.

COMBINED ORDINARY AND EXTRAORDINARY GENERAL MEETING OF MAY 24, 2018

DRAFT RESOLUTIONS

RESOLUTIONS UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING

FIRST RESOLUTION

Approval of the parent company financial statements for 2017

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the reports of the Board of Directors including the Directors' Report, its report on corporate governance and its report on performance shares, the report of the Statutory Auditors on the parent company financial statements and their report referred to in Article L.225-235 of the French Commercial Code, approves in their totality and without reservation the parent company financial statements for the year ended December 31, 2017 as presented, which resulted in a net income of €309,500,038.62, as well as all transactions reported in said financial statements or summarized in these reports.

SECOND RESOLUTION

Approval of the consolidated financial statements for 2017

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having noted that the report on Group management is included in the Directors' Report and after having reviewed the report of the Statutory Auditors on the consolidated financial statements, approves in their totality and without reservation the consolidated financial statements for the year ended December 31, 2017 as presented, which result in a net income for the consolidated group of EUR 708,994 thousand (of which EUR 708,952 thousand is attributable to the owners of the parent company) as well as all transactions reported in said financial statements or summarized in these reports.

THIRD RESOLUTION

Allocation and distribution of the net income of the parent company

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, decides, on the proposal of the Board of Directors, to allocate the net income of:

EUR 309,500,038.62,

plus retained earnings of:

EUR 2,012,726,364.44,

i.e. a total of:

EUR 2,322,226,403.06,

as follows:

- allocation to the legal reserve :

EUR 48,908.80

- dividend distribution of:

EUR 127,172,391.30,

- with the remaining balance to retained earnings:

EUR 2,195,005,102.96.

As a result of the above allocations, a dividend of EUR 15.30 per share is distributed.

This dividend will be paid on June 27, 2018 in euros and, where applicable, in shares and euros, subject to the option to pay dividends in shares proposed in the 4th Resolution below. It will be paid directly to holders of shares in "pure registered" form and through authorized intermediaries for holders of "administered registered" or "bearer" shares.

The amount of dividends which, in accordance with the provisions of the 4th paragraph of Article L.225-210 of the French Commercial Code, may



not be paid in relation to the treasury shares held by the Company, will be reallocated to retained earnings.

Note that the net dividends distributed for the three preceding years and the corresponding allowance were as follows:

Fiscal year	Net dividend distributed (in EUR)	Allowance (1)
2014	10.0	40%
2015	12.1	40%
2016	12.1	40%

(1) allowance for individuals

FOURTH RESOLUTION

Option for payment of the dividend in shares

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the report of the Board of Directors and noting that the capital is fully paid-up in accordance with Article 37 of the Company's Articles of Association and Article L.232-18 of the French Commercial Code, decides to offer each shareholder the option to receive the dividend in cash or entirely or partially in new ordinary shares.

Each shareholder may opt, in whole or in part, for the payment of the dividend in cash or for the payment of the dividend in shares.

If the shareholder exercises this option, the new shares will be issued without discount at a price equal to the average of the last prices listed on the Euronext Paris regulated market during the twenty trading sessions preceding the day of the General Meeting, reduced by the amount of the dividend subject to the third resolution and rounded up to the next-highest euro cent.

The shares thus issued shall entitle their bearers to dividends as of January 1, 2018.

The shareholders may opt for the payment in part or in full of the dividend in cash or for the payment in part or in full of the dividend in new shares between June 1 and 15, 2018 inclusive by submitting their request to the financial intermediaries authorized to pay the aforesaid dividend or, for the holders of shares in pure registered accounts held by the Company, to its proxy holder (BNP Paribas Securities Services). If

no option is indicated by June 15, 2018, the dividend will be paid in cash only.

For shareholders who did not indicate an option or opted for only a partial payment of the dividend in shares, at the end of that period, they will receive cash for the portion of the dividend for which payment in shares was not chosen on or after June 27, 2018. For shareholders who opted for payment of the dividend in shares, the delivery of the shares will take place on or after the same date.

If the amount of the dividend for which the option is exercised does not match a whole number of shares, the shareholder may receive the number of shares rounded up to the next number by paying the difference in cash on the day of exercising their option, or the number of shares rounded down to the next number, along with a cash adjustment for the difference.

The General Meeting grants full authority to the Board of Directors, with the power to subdelegate to the Chairman in accordance with the law, to ensure the implementation of the dividend payment in new shares, specify the terms and conditions for the application and performance thereof, to carry out any transactions related to or resulting from exercising the option record the number of new shares issued pursuant to this resolution and the resulting capital increase, make the consequential amendments to the Articles of Association relating to the share capital and the number of shares that comprise the share capital and, more generally, do all that may be useful or necessary.

FIFTH RESOLUTION

Approval of the elements of compensation due or attributed for fiscal year 2017 to Mr. Éric Trappier, Chairman and Chief Executive Officer

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the report on the corporate governance of the Board of Directors, approves the elements of compensation due or attributed for the financial year ended December 31, 2017 to Mr. Éric Trappier, Chairman and Chief Executive Officer, as set out in the report on corporate governance in Sections 2.2.3 - Compensation of the Chairman and Chief Executive Officer and 2.2.6 - Summary tables of compensation (Tables 1, 2, 6, 9 and 11).



SIXTH RESOLUTION

Approval of the elements of compensation due and attributed for fiscal year 2017 to Mr. Loïk Segalen, Chief Operating Officer

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the report on the corporate governance of the Board of Directors, approves the elements of compensation due or attributed for the financial year ended December 31, 2017 to Mr. Loïk Segalen, Chief Operating Officer, as set out in the report on corporate governance in Sections 2.2.4 - Compensation of the Chief Operating Officer and 2.2.6 - Summary tables of compensation (Tables 1, 2, 6, 9 and 11).

SEVENTH RESOLUTION

Approval of the 2018 compensation policy for Mr. Éric Trappier, Chairman and Chief Executive Officer

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the report on corporate governance of the Board of Directors, approves the principles and criteria for determining the fixed, variable and exceptional elements of the total compensation and benefits of any kind relating to Mr. Éric Trappier, Chairman and Chief Executive Officer, for fiscal year 2018, as contained in the report on corporate governance in Section 2.3.

EIGHTH RESOLUTION

Approval of the 2018 compensation policy for Mr. Loïk Segalen, Chief Operating Officer

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the report on corporate governance of the Board of Directors, approves the principles and criteria for determining the fixed, variable and exceptional elements of the total compensation and benefits of any kind relating to Mr. Loïk Segalen, Chief Operating Officer, for fiscal year 2018, as contained in the report on corporate governance in paragraph 2.3.

NINTH RESOLUTION

Renewal of term as director of Ms. Marie-Hélène Habert

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings and declaring that the term of office of Ms. Marie-Hélène Habert expires at the end of this General Meeting, decides, on the proposal of the Board of Directors, to renew said term for four years, until the end of the General Meeting called to decide in 2022 on the financial statements for the fiscal year ended December 31, 2021.

TENTH RESOLUTION

Renewal of term as director of Mr. Henri Proglio

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings and declaring that the term of office of Mr. Henri Proglio expires at the end of this General Meeting, decides, on the proposal of the Board of Directors, to renew said term for four years, until the end of the General Meeting called to decide in 2022 on the financial statements for the fiscal year ended December 31, 2021.

ELEVENTH RESOLUTION

Approval of a regulated agreement relating to the acquisition of land from GIMD

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the Directors' Report and the special report of the Statutory Auditors on the regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code, approves the acquisition by Dassault Aviation of two plots of land in Mérignac from GIMD, for a total price of EUR 2.9 million and on conditions consistent with those authorized by the Board of Directors on March 7, 2017.



TWELFTH RESOLUTION

Approval of a regulated agreement relating to the supplementary pension plan of the Chairman and Chief Executive Officer

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the Directors' Report and the special report of the Statutory Auditors on the regulated agreements and commitments referred to in Articles L.225-38 et seq. of the French Commercial Code, approves the regulated agreement authorized by the Board of Directors on July 26, 2017 concerning the application of a new supplementary pension plan for the Chairman and Chief Executive Officer as detailed in Section 2.2.3 of the report on corporate governance of the Board of Directors.

THIRTEENTH RESOLUTION

Approval of a regulated agreement for the supplementary pension plan of the Chief Operating Officer

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the Directors' Report and the special report of the Statutory Auditors on the regulated agreements and commitments referred to in Articles L.225-38 and following of the French Commercial Code, approves the regulated agreement authorized by the Board of Directors on July 26, 2017 concerning the application of a new supplementary pension plan for the Chief Operating Officer as detailed in Section 2.2.4 of the report on corporate governance of the Board of Directors.

FOURTEENTH RESOLUTION

Authorization to be given to the Board of Directors to allow the Company to purchase its own shares under a share buyback program

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, having reviewed the Directors' Report and the description of the share buyback program, authorizes the Board of Directors to purchase or arrange for the purchase of a number of shares representing up to 10% of the share capital of

Dassault Aviation (with the limit of 10% applying to an amount of Company capital that will, if necessary, be adjusted to take into account transactions on its capital) in accordance with Articles L.225-209 et seq. of the French Commercial Code and European Regulation No. 596/2014 of April 16, 2014.

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

- 1) canceling shares in order to increase the profitability of shareholders' equity and earnings per share, subject to the adoption of the Sixteenth Resolution,
- 2) ensuring market trading or liquidity of Dassault Aviation stock through an investment services provider via a liquidity contract compliant with an ethics charter recognized by the French Financial Markets Authority,
- 3) transferring or allocating shares to Company employees and executive officers and/or associated companies under the conditions and in accordance with the law, particularly in case of the exercising of stock options or allocations of existing shares, or by granting and/or subscription of existing shares in an employee stock ownership scheme,
- 4) retaining shares with a view to subsequent use, to hand them over as payment or in exchange for potential external growth transactions or other purposes, within the limit of 5% of the share capital,
- 5) remitting shares upon exercise of rights attached to securities convertible to Dassault Aviation shares,
- 6) implementing any market practice that would be recognized by the law or by the French Financial Markets Authority.

Shares may, within the limits imposed by the regulations, be acquired, sold, traded or transferred by any means, on whatever market (regulated or not), on a multilateral trading facility (MTF), via a systematic internalizer as part of negotiated or over-the-counter transactions through buyback of blocks of shares or otherwise, at times that the Board of Directors or the person acting in a subdelegated capacity decides, in accordance with the provisions provided for by law.



These means include the use of available cash as well as recourse to any derivative financial instruments, including the use of options or warrants, and without limitations.

Dassault Aviation may, within the limit of 10% of its capital, buy its own shares for a maximum unit price of EUR 1,700 excluding acquisition costs, subject to adjustments relating to transactions on its capital, in particular by incorporation of reserves and the free allocation of shares and/or stock splits or reverse stock splits, provided that the Company may not purchase shares at a price higher than the greater of the following two values: the most recent listed price resulting from the performance of a transaction in which the Company was not a party, or the independent bid in progress on the trading platform where the purchase will have been made.

The maximum amount of the funds intended for the buyback of Company shares may not exceed EUR 1,413,026,400, this condition being cumulative with the cap of 10% of the Company's share capital.

This authorization is valid for a period of 18 months from the date of this General Meeting. It will enter into force as of the next Board of Directors meeting that decides to implement the new buyback program.

The General Meeting confers all powers to the Board of Directors, with an option to subdelegate where authorized by the law, to place any stock market or off-market orders, sign any agreements, draw up any documents including information documents, set the terms for the Company's market or off-market dealings, as well as the terms and conditions for acquisition and disposal of shares, to make any declarations including to the French Financial Markets Authority, fulfill any formalities and, in general, do whatever is necessary to complete these transactions.

The General Meeting also grants all powers to the Board of Directors if the law or the French Financial Markets Authority were to extend or add to the objectives authorized for the share buyback program, in order to bring to public attention, within applicable legal and regulatory terms and conditions, any amendments with regard to the program's objectives.

In accordance with the provisions of Articles L.225-211 and R.225-160 of the French

Commercial Code, the Company or the person responsible for securities services shall maintain registers of the purchase and sale of shares acquired and sold under the scope of such program.

This authorization will terminate the unused portion of the share buyback program previously authorized by the Ordinary and Extraordinary General Meeting of May 18, 2017 as of the day of the next Dassault Aviation Board of Directors meeting that will decide on the entry into force of the new share buyback program.

RESOLUTION UNDER THE AUTHORITY OF THE EXTRAORDINARY GENERAL MEETING

FIFTEENTH RESOLUTION

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

The General Meeting, acting under the conditions of quorum and majority of Extraordinary General Meetings, having reviewed the Directors' special report and the special report of the Statutory Auditors:

- 1) authorizes the Board of Directors, in accordance with Articles L.225-197-1 et seq. of the French Commercial Code, to proceed to free allocations, in one or more stages, of existing shares of the Company to Company employees or certain employee categories that it may determine, and to eligible executive directors of the Company,
- 2) decides that the Board of Directors will determine the identity of the beneficiaries of such allocations and, as required, the conditions and the criteria for allocating the shares,
- 3) decides that the allocation of bonus shares made under the authorization may not give rise to a total number of shares greater than 35,600 shares, which represents 0.43% of the capital of the Company at the date of this Meeting, it being specified that this amount does not take into account any adjustments that may be made in accordance with applicable laws and regulations,



- 4) decides that (a) the shares allocated to their beneficiaries shall vest at the end of a vesting period, the duration of which will be set by the Board of Directors and may not be less than the minimum period of one year and (b) the beneficiaries shall have to hold said shares for a period of time set by the Board of Directors, which may not be less than the minimum period required by law. However, without prejudice to the provisions of the last paragraph of Article L.225-197-1-II of the French Commercial Code, the General Meeting authorizes the Board of Directors to increase the vesting period to a period greater than or equal to the sum of the periods referred to in (a) and (b) above and accordingly make no provision for a holding period,
- 5) further decides that in the event of the disability of the beneficiary corresponding to the second or third of the categories described in Article L.341-4 of the French Social Security Code, the shares will be definitively allocated to him or her before the end of the remaining vesting period. The shares will be freely transferable as from their delivery,
- 6) delegate all powers to the Board of Directors, with the option of subdelegation in accordance with the laws and regulations in force, to implement this authorization, under the above conditions and within the limits authorized by the legal texts in force; set the dates and methods for the allocation of the shares, in particular the period after which such allocations shall vest and, if applicable, the required holding period for each beneficiary, take any measures that it may deem necessary to protect the rights of the beneficiaries of the bonus shares by making any adjustments, noting the completion of the capital increases, amending the Articles of Association accordingly, and more generally, completing all necessary formalities and doing all that shall be useful and necessary in accordance with the laws and regulations in force,
- 7) decides that this authorization is valid for a period of 38 months from the date of this Meeting.

Each year, in accordance with the laws in force, the Board of Directors shall inform the Ordinary General Meeting of the transactions carried out pursuant to this authorization.

As of this date, this authorization shall render ineffective the unused portion of the authorization granted by the Combined General Meeting of Shareholders of September 23, 2015.

SIXTEENTH RESOLUTION

Authorization to be given to the Board of Directors to reduce the Company's share capital by cancellation of shares purchased or to be purchased under the scope of a share buyback program

The General Meeting, acting under the conditions of quorum and majority of Extraordinary General Meetings, having reviewed the Directors' special report and the special report of the Statutory Auditors, authorizes the Board of Directors, in accordance with Article L.225-209 of the French Commercial Code, to:

- reduce its share capital by way of cancellation, in one or more stages, of all or some of the shares acquired by the Company under the scope of its own share buyback program, and limited to 10% of the capital per 24-month period,
- allocate the difference between the buyback value of canceled shares and their nominal value to premiums and available reserves.

More generally, for this purpose, the General Meeting gives all powers to the Board of Directors to set the terms and conditions of such capital reductions resulting from the cancellations authorized by this resolution, note the completion of such reductions and subsequently amend, with the option to subdelegate, the Articles of Association of the Company, to make all declarations with the French Financial Markets Authority or any other body, carry out all formalities and, more generally, do whatever is necessary.

As of this date, this authorization shall render ineffective the unused portion of the authorization of same kind granted by the Combined General Meeting of Shareholders of May 18, 2017. This new authorization is granted for a period starting at the end of the annual Ordinary General Meeting called to approve the financial statements for the fiscal year ended December 31, 2018.



SEVENTEENTH RESOLUTION

Capital increase reserved for employees

The General Meeting, acting under the conditions of quorum and majority of Extraordinary Meetings, having reviewed the Directors' report and the special report of the Statutory Auditors, decides, within the framework of Articles L.225-129-1, L.225-129-6, paragraph 2 and L.225-138-1 of the French Commercial Code and Articles L.3332-18 et seq. of the French Labor Code, resolves to increase the share capital of the Company by a sum that may not exceed EUR 700,000 through the issuance of shares reserved for employees who are members of the Corporate Savings Scheme.

The General Meeting resolves to remove the shareholders' preferential subscription right for members of the Corporate Savings Scheme.

The General Meeting delegates all powers to the Board of Directors, with the option to subdelegate to the Chairman and Chief Executive Officer under the conditions set out in Article L.225-129-4 of the French Commercial Code to implement that decision, within the limits and under the conditions specified above, in order to:

- perform the increase in one or more stages,
- set the conditions of seniority to be met by employees who are members of the Corporate Savings Scheme to benefit from the new shares and, within the legal limits, the period granted to subscribers for said shares to be paid up,
- determine whether subscriptions shall be made through the intermediary of a mutual investment fund or directly,
- decide on the number and characteristics of the shares to be issued, the subscription price under the conditions defined in Article L.3332-19 of the French Labor Code, the duration of the subscription period, the date from which the new shares shall bear dividends and, more generally, all the terms of issuance,
- note the completion of each capital increase for the amount of the shares that shall be actually subscribed,
- carry out the subsequent formalities and amend the Articles of Association accordingly,

- at its sole discretion, after each increase, charge the costs of the capital increase to the amount of the related premiums and deduct from that amount the sums necessary to adjust the legal reserve to one tenth of the new capital,
- perform all acts and formalities for the purpose of recording the capital increases carried out pursuant to this delegation for the amount of the shares actually issued, amend the Articles of Association accordingly and, more generally, do all that may be necessary.

This authorization is valid for a period of three years from the date of this Meeting.

RESOLUTION UNDER THE AUTHORITY OF THE ORDINARY GENERAL MEETING**EIGHTEENTH RESOLUTION**

Powers to perform formalities

The General Meeting, acting under the conditions of quorum and majority of Ordinary Meetings, hereby grants all full powers to holders of a copy or an extract of the minutes of this meeting in order to fulfill all legal filing or publication formalities.



DASSAULT AVIATION

Société Anonyme au capital de 66,495,368 €
9, Rond-Point des Champs-Élysées
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(1)

request to receive by mail, in conformity with article R. 225-88 of the French Commercial Code, the documents and information listed in article R. 225-83, pertaining to the Combined Ordinary and Extraordinary General Meeting of Shareholders of May 24, 2018,

acknowledge that I have received the documents listed in articles R. 225-76 and R. 225-81 of the afore mentioned code.

Done in

On.....

Signature :

Nota : In conformity with the 3rd paragraph of article R. 225-88 of the French Commercial Code, any holder of registered shares may use a single request form to obtain from the Company the documents aforementioned for all succeeding meeting of shareholders.

(1) *Please specify the name of the financial institution account holder (Bank, Financial Institution or Investment Service Provider).*