

## **DASSAULT AVIATION**

**French *société anonyme* with a share capital of EUR 66,789,624**  
**Registered office: 9, Rond-Point des Champs-Élysées Marcel Dassault**  
**75008 PARIS**  
**Registered on the Paris Trade and Company Register**  
**under number 712 042 456**

### **Description of the share buyback program authorized by the Annual Ordinary and Extraordinary General Meeting of May 11, 2021**

*In accordance with the provisions of European Regulation (EU) No 596/2014 of April 16, 2014, and with articles 241-1 to 241-7 of the General Regulation of the French Financial Markets Authority, this description sets out the objectives, terms and conditions of the share buyback program of Dassault Aviation (the "Company"), a proposal which was authorized by the Annual Ordinary and Extraordinary General Meeting of May 11, 2021.*

Dassault Aviation, a major player in the aeronautic industry, both at a European and International level, is the only Group in the world capable of conceiving, producing, realizing and supporting fighter aircraft, political independence instruments, and business jets, instruments for both work and economic development.

In 2020, Dassault Aviation Group's adjusted turnover reached EUR 5,5 billion, with an adjusted net income of EUR 396 million.

Dassault Aviation's shares are listed on the Euronext regulated market in Paris (segment A) under DSS. ISIN Code: FR0000121725.

#### **I. General Meeting at which the buyback program was authorized – the legal framework**

This buyback program, which complies with articles L. 22-10-62 and following of the French Commercial Code, was authorized by the Annual Ordinary and Extraordinary General Meeting of May 11, 2021 (fourteenth resolution).

This resolution sets forth that as from the date of the next Board Meeting that will decide to implement this new buyback program, it terminates with respect to the unused portion of the share buyback program authorized by the Annual General Meeting of May 12, 2020.

The redeemed shares under this new buyback program will be deprived of voting and dividend rights while they are held by Dassault Aviation.

#### **II. Number of shares and percentage of the share capital held by the Company**

As of June 30, 2021, the capital of the Company consists of 8,348,703 shares.

At that time, the Company holds 31,013 of its own shares, representing 0.37% of its share capital.

### **III. Allocation of own shares held by the Company by purpose of own shares held by the Company**

The 31,013 own shares held by the Company were allocated for the dual purpose of attribution of performance shares and setting up of liquidity contract (meeting of the Board of Directors of November 28, 2014).

### **IV. Purposes of the buyback program**

Dassault Aviation envisages repurchasing, or arranging for the repurchase of, its shares, for the following purposes:

- 1) Canceling shares in order to increase the return on equity and earnings per share, subject to the adoption of the sixteenth resolution,
- 2) Stimulating market activity or increasing the liquidity of Dassault Aviation shares through an investment service provider using a liquidity contract on shares that meets the acceptability requirements defined by the AMF (Autorité des Marchés Financiers — French Financial Markets Authority) in its ruling no. 2018-01 of July 2, 2018, which establishes liquidity contracts on shares as an accepted market practice that is compliant with the ethics charter recognized by the AMF,
- 3) Transferring or allocating shares to employees and corporate officers of the Company and/or associated companies according to the terms and conditions set out in law, especially the exercising of stock options, allocating existing shares, or transferring and/or subscribing for existing shares as part of an employee stock ownership scheme,
- 4) Retaining shares equal to up to 5% of the share capital for subsequent use, to provide them as payment or in exchange, including as part of any external growth transactions,
- 5) Remitting shares upon exercise of rights attached to debt securities that can be converted into Dassault Aviation shares,
- 6) Implementing any market practice that may be recognized by law or by the AMF.

### **V. Maximum proportion of share capital, maximum number of shares that may be purchased pursuant to the share buyback program**

The maximum proportion of the Company's share capital capable of being bought back as approved by the Annual Ordinary and Extraordinary General Meeting of May 11, 2021 within the framework of the new share buyback program, is 10% of the total number of shares comprising the share capital of the Company (the 10% limit applying to an amount of the share capital that will be adjusted to take into account transactions on its capital), which, based on the total share capital of 8,348,703 shares as of May 11, 2021, amounts to 834,870 own shares (rounded down).

Dassault Aviation reserves the right to implement the entire authorized program.

As provided under the provisions of article L. 22-10-62 of the French *Code de Commerce*, Dassault Aviation may at no time, directly or indirectly, hold own shares representing more than 10% of the Company's total share capital.

### **VI. Maximum purchase price and maximum amount of funds allocated to the buyback**

The maximum purchase price of the shares was fixed at the Annual Ordinary and Extraordinary General Meeting of May 11, 2021, at EUR 1,400 per share, excluding acquisition charges, subject to relevant adjustments linked to dealings with the Company's share capital, including through capitalization of reserves and the allotment of bonus shares and/or a stock split or reverse stock split.

Based on a maximum number of shares that can be held, representing 10% of the Company's share capital as of May 11, 2021, which amounts to a maximum number of 834,870 shares; the maximum theoretical investment allocated for buybacks, based on the maximum authorized purchase price of EUR 1,400 per share, amounts to EUR 1,168,818,000 (fourteenth resolution).

## **VII. Terms and conditions of the buyback**

Within the limits imposed by regulations, shares can be purchased, sold, exchanged or transferred by any means, on any market (regulated or not), on a multilateral trading facility (MTF), via a systematic internalizer, or over-the-counter through a buyback of a block of shares or otherwise, any time that the Board of Directors or the person acting on his behalf so decide, in accordance with the provisions provided by law.

The words "any means" set out in the paragraph above includes the use of available cash as well as the use of all derivative financial instruments, including the use of options or warrants, without any particular limit.

These transactions may take place at any time, in accordance with current legislation.

Authorization by the General Meeting does not restrict the parts of the program that may be executed through the acquisition of block shares.

## **VIII. Duration of the buyback program and of the cancellation of shares**

- This authorization is valid for a period of eighteen (18) months from the date of the Annual Ordinary and Extraordinary General Meeting of May 11, 2021. It shall enter into force as of the date of the meeting of the Board of Directors which approves the entry into force of this new share buyback program.

It will terminate on November 12, 2022.

- In accordance with article L. 22-10-62 of the French Commercial Code, the acquired shares may only be cancelled up to a maximum of 10% of the share capital of the Company over a 24-month period.

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During the implementation of the share buyback program, any significant alteration of any of the information mentioned above will, as soon as possible, be made available to the public according to the terms and conditions specified in article 221-3 of the General Regulation of the French Financial Markets Authority.