

DASSAULT AVIATION

French *société anonyme* with a share capital of EUR 66,462,366.40
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 Combined General Meeting of May 16, 2023

In accordance with the provisions of European Regulation (EU) No 596/2014 of April 16, 2014, and with articles 241-1 and following 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"), this program having been authorized by the Combined General Meeting of May 16, 2023.

Saint-Cloud, May 16, 2023,

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 2022, Dassault Aviation Group's adjusted turnover reached EUR 6.9 billion, with an adjusted net income of EUR 830 million.

Dassault Aviation's shares are listed on the Euronext regulated market in Paris (segment A). They are eligible for the Deferred Settlement Service (SRD). ISIN Code: FR0014004L86.

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 Combined General Meeting of May 16, 2023 (fifteenth resolution).

This authorization has terminated, as from the Board of Directors held on May 16, 2023 which decided to implement this new buyback program, the unused portion of the share buyback program previously authorized by the General Meeting of May 18, 2022.

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 May 16, 2023, the capital of the Company consists of 83,077,958 shares.

At that time, the Company holds 798,245 of its own shares, representing 0.96% of its share capital.

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

About those 798,245 own shares held by the Company,

- 242,066 own shares held by the Company have been 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),
- 556,179 own shares held by the Company have been allocated for the purpose of cancelation of shares (meeting of the Board of Directors of May 16, 2023).

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,
- 2) Transferring or allocating shares to employees and corporate officers of the Company and/or affiliated companies according to the terms and conditions set out in law, especially the exercising of stock options, allocating existing free shares, or transferring and/or subscribing for existing shares as part of an employee stock ownership scheme,
- 3) 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. 2021-01 of June 22, 2021, which establishes liquidity contracts on shares as an accepted market practice that is compliant with the Code of ethics recognized by the AMF,
- 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 Combined General Meeting of May 16, 2023 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 83,077,958 shares as of May 16, 2023, amounts to 8,307,795 own shares.

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

As provided under the provisions of articles L. 22-10-62 and following of the French Commercial Code, 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 by the Combined General Meeting of May 16, 2023, at EUR 200 per share, excluding acquisition charges, subject to relevant adjustments by the Board of Directors

linked to dealings with the Company's share capital, including through capitalization of reserves and the allotment of free 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 16, 2023, which amounts to a maximum number of 8 307 795 shares; the maximum theoretical investment allocated for buybacks, based on the maximum authorized purchase price of EUR 200 per share, amounts to EUR 1,661,559,000 (fifteenth resolution).

VII. Terms and conditions of the buyback

The acquisition, disposal, or transfer transactions described above may be carried out by any means permitted by current legislation and regulations, including within the framework of negotiated transactions.

The Company may not buy shares at a price that exceeds the higher of the last closing price after a transaction in which the Company did not take part or the highest ongoing independent bid on the trading platform where the purchase would take place.

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 Combined General Meeting of May 16, 2023. It has entered into force as of the meeting of the Board of Directors of May 16, 2023 which has approved the entry into force of this new share buyback program.

It will terminate on November 16, 2024.

- 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.