

April 8, 2019

BULLETIN DES ANNONCES LEGALES OBLIGATOIRES

Bulletin n°42

CONVENING NOTICE

GENERAL MEETING OF THE SHAREHOLDERS AND THE BEARERS OF SHARES

SCOR SE

Societas Europaea with a share capital of EUR 1,520,931,435.11
Registered office: 5, avenue Kléber, 75016 Paris
562 033 357 R.C.S. Paris

The shareholders are informed that they will be invited shortly to an ordinary and extraordinary general meeting to be held on **Friday 26 April, 2019** at **10 a.m.** at the registered office of SCOR SE (the "Company"), 5 avenue Kléber, 75016 Paris, in order to deliberate and rule on the following agenda and draft resolutions:

Agenda

Ordinary Annual General Meeting Resolutions

1. Approval of the reports and the statutory financial statements for the fiscal year ended on December 31, 2018;
2. Allocation of the income and determination of the dividend for the fiscal year ended on December 31, 2018;
3. Approval of the reports and the consolidated financial statements for the fiscal year ended on December 31, 2018;
4. Approval of the fixed, variable and exceptional items comprising the total remuneration and the advantages of any kind paid or allocated to Mr. Denis Kessler, Chairman and Chief Executive Officer for the fiscal year ended on December 31, 2018, pursuant to article L.225-100 II of the French Commercial Code;
5. Approval of the principles and the criteria for the determination, the allocation and the award of the fixed, variable and exceptional items comprising the total remuneration and the advantages of any kind attributable to Mr. Denis Kessler for his mandate as Chairman and Chief Executive Officer for the fiscal year 2019, in accordance with article L.225-37-2 of the French Commercial Code;
6. Renewal of Mr. Jean-Marc Raby's mandate as Director of the Company;
7. Renewal of Mr. Augustin De Romanet's mandate as Director of the Company;
8. Renewal of Mrs. Kory Sorenson's mandate as Director of the Company;
9. Renewal of Mrs. Fields Wicker-Miurin's mandate as Director of the Company;
10. Appointment of Mr. Fabrice Brégier as Director of the Company;
11. Amendment of the maximum amount allocated to attendance fees for the ongoing fiscal year and the subsequent fiscal years;
12. Authorization granted to the Board of Directors for the purpose of buying ordinary shares of the Company.

Extraordinary General Meeting Resolutions

13. Delegation of authority granted to the Board of Directors in order to take decisions with respect to capital increase by capitalization of retained earnings, reserves or share premium;
14. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with preferential subscription rights;
15. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in the framework of a public offering, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights and with compulsory priority period;

16. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in the framework of an offer referred to in paragraph II of Article L.411-2 of the French Monetary and Financial Code, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights;
17. Delegation of authority granted to the Board of Directors for the purpose of deciding the issuance, in consideration for securities contributed to the Company in the framework of any exchange tender offer initiated by the Company, of shares and/or securities granting access immediately or at term to ordinary shares to be issued, with cancellation of preferential subscription rights;
18. Delegation of authority granted to the Board of Directors for the purpose of issuing shares and/or securities granting access immediately or at term to ordinary shares to be issued, as consideration for securities contributed to the Company in the framework of contributions in kind limited to 10% of its share capital without preferential subscription rights;
19. Authorization granted to the Board of Directors for the purpose of increasing the number of shares in the event of a share capital increase with or without preferential subscription rights;
20. Delegation of authority granted to the Board of Directors for the purpose of issuing warrants for the issuance of ordinary shares of the Company, with cancellation of shareholders' preferential subscription rights to the benefit of categories of entities meeting specific characteristics, with a view to implementing a contingent capital program;
21. Delegation of authority granted to the Board of Directors for the purpose of issuing warrants for the issuance of ordinary shares of the Company, with cancellation of shareholders' preferential subscription rights to the benefit of categories of entities meeting specific characteristics, with a view to implementing an ancillary own funds program;
22. Authorization granted to the Board of Directors for the purpose of reducing the share capital by cancellation of treasury shares;
23. Authorization granted to the Board of Directors for the purpose of granting options to subscribe for and/or purchase shares with express waiver of preferential subscription rights in favor of salaried employees and executive corporate officers (*dirigeants mandataires sociaux*);
24. Authorization granted to the Board of Directors for the purpose of allocating free existing ordinary shares of the Company in favor of salaried employees and executive corporate officers (*dirigeants mandataires sociaux*);
25. Delegation of authority granted to the Board of Directors in order to carry out an increase in share capital by the issuance of shares reserved to members of savings plans (*plans d'épargne*), with cancellation of preferential subscription rights to the benefit of such members.;
26. Aggregate ceiling of the share capital increases;
27. Amendment of section III of Article 10 (*Administration*) of the Company's articles of association, relating to the appointment of a second director representing employees;
28. Power of attorney to carry out formalities.

Ordinary Annual General Meeting Resolution proposed by a shareholder

- A. Dismissal of director Mr Denis Kessler

Draft resolution added to the agenda of the Combined General Meeting at the request of a shareholder and not approved by the Board of Directors.

CIAM FUND, a shareholder of the Company, requested by registered letter, with acknowledgement of receipt dated March 22, 2019, and by e-mail dated March 25, 2019, the inclusion of a draft resolution on the agenda of the Combined General Meeting of April 26, 2019: resolution A.

The Board of Directors did not approve draft resolution A (see the position of the Board of Directors in the Addendum to the Convening Brochure available online on the Company's website at <http://www.scor.com> under the "Investors - Shareholders' Meetings" section).

The text of this draft resolution and the reasons for it given by CIAM FUND are reproduced below:

Resolution A - Dismissal of director Mr Denis Kessler

The General Meeting, voting in accordance with the quorum and voting requirements for an ordinary general meeting, after having read the Board of Directors' report, resolved to prematurely terminate the term of office of Mr. Denis Kessler with effect from the adjournment of this meeting.

Explanatory statement of CIAM FUND

Upon the rejection of the draft takeover offer for COVEA published on 4 September 2018, we voiced serious doubts regarding the neutrality of the discussions within SCOR SE's Board. Discussions on this topic ensued, as shown by our letters of 17 and 26 September 2018 and more recently on 31 January and 6 February 2019. We asked the Board to hold good faith negotiations with Covea, but unfortunately we did not receive a favourable response from the directors.

Indeed, we consider that SCOR SE's Board should have undertaken a genuine appraisal of the draft offer – no meetings were held between the advising banks. But SCOR SE's corporate strategy is managed and led by someone who holds both the Managing Director and Chairman roles, and who obviously wishes for SCOR SE to remain independent.

In addition, the unparalleled aggressiveness used by Mr. Denis Kessler towards Covea in order that the latter abandon its draft offer shocked and worried us.

Finally, the excessive remuneration policy granted to Mr. Denis Kessler at a time when the evolution of SCOR's share price is average in comparison with its peers, appears to us to be another product of the omnipresence of SCOR's Chairman and Managing Director.

Consequently, we have looked deeper into corporate governance matters and feel that it is necessary today for the Board to be chaired by a chairman who is free from conflicts of interest. All corporate governance specialists recommend that the Chairman and Managing Director roles are held separately, which, they say, is essential for the proper running of limited liability companies. Most companies in the Stoxx 600 have adopted this governance structure, enabling effective control over the company's management.

We believe that, for SCOR SE, the centralization of these roles in one set of hands is not only detrimental to good decision-making, but also potentially contrary to the corporate interest. Today the separation of the two roles makes complete sense.

As a result, we hereby request the inclusion of a resolution for the dismissal of the director holding both positions. The Board of Directors will then be tasked with choosing from its ranks, in accordance with the corporate interest and that of SCOR SE's shareholders, the independent director it considers best equipped to act as its chair.

A) Rules for the shareholders' participation in the General Meeting

Any shareholder, regardless of the number of shares he or she owns, may attend this General Meeting in person, vote by post or designate a proxy to vote on their behalf.

Any shareholder may be represented at the General Meeting by another shareholder, his or her spouse or his or her civil union (*PACS*) partner. He or she may also be represented by any other natural or legal person of his or her choice (Article L.225-106 of the French Commercial Code).

Pursuant to Article R. 225-85 of the French Commercial Code, the right to participate in the General Meeting is subject to formal registration of shares in the name of the shareholder or of the authorized intermediary acting on their behalf (pursuant to Article L.228-1 of the French Commercial Code), by T-0 (Paris Time) on the second (2nd) working day preceding the General Meeting (i.e., April 24, 2019), either in the registered share accounts held by the Company (or by its agent), or in the bearer share accounts held by authorized intermediaries in accordance with Article L.211-3 of the French Financial and Monetary Code.

Only those shareholders fulfilling the conditions set forth in the aforementioned Article R.225-85 on the day of the General Meeting will be eligible to participate.

The formal registration of the shares in the bearer share accounts held by the authorized financial intermediaries is confirmed by a participation certificate (*attestation de participation*) issued by the intermediaries (electronically or by post) under the conditions provided for in Article R.225-85 of the French Commercial Code (with reference to Article R.225-61 of the same Code), which has to be annexed to:

- the postal voting form;
- the proxy voting form;
- the request for an entry card (*carte d'admission*) under the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholder wishing to take part in person in the General Meeting and who has not received his/her entry card (*carte d'admission*) at T-0 (Paris Time) on the second (2nd) working day preceding the General Meeting (i.e. April 24, 2019).

B) Directions for participating in the General Meeting

1. Attending the General Meeting

Shareholders wishing to attend this General Meeting in person can make a request for an entry card (*carte d'admission*) as follows:

1.1 Postal request for an entry card (*carte d'admission*)

- Holders of registered shares must send their request for an entry card (*carte d'admission*) to BNP Paribas Securities Services, Service Assemblées Générales -CTS Assemblées Générales- Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, France; or, on the day of the General Meeting, go to the counter specifically created for this purpose with an identity document.

- Holders of bearer shares must ask the authorized financial intermediary in charge of managing their share account for a card to be sent to them.

1.2 Electronic request for an entry card (*carte d'admission*)

Free translation from the French for information purpose only - French version shall prevail

Shareholders wishing to attend this General Meeting in person can also make a request for an entry card (*carte d'admission*) electronically, via the VOTACCESS secure platform that will be open from April 10, 2019 as follows:

- Holders of registered shares:

Holders of registered shares should apply online using the VOTACCESS secure platform that is accessible on the Planetshares website at the following address: <https://planetshares.bnpparibas.com>.

Holders of pure registered shares will have to log onto the Planetshares website with the login credentials they normally use.

Holders of administered registered shares must log onto the Planetshares website with the identifying number located in the top right corner of their paper voting form. If the shareholder were to no longer have access to his or her identifying number and/or password, he or she may call the number 0 892 230 000.

After logging on, the holders of registered shares must follow the instructions provided on the screen in order to access the VOTACCESS website and request an entry card (*carte d'admission*).

For the employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares and held at Société Générale Securities Services and CACEIS:

Employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares held at Société Générale Securities Services:

- Employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares held at Société Générale Securities Services may access the dedicated, secure website of the General Meeting by logging on to the Planetshares My Proxy website (<https://gisproxy.bnpparibas.com/scor.pg>) using the identifying number located in the top right corner of their paper voting form and an identification criterion which corresponds to 8 last digits of their Société Générale Securities Services identifying number which is made up of 16 digits and appears on the top left corner of their Société Générale account statement. After logging on, shareholders must then follow the instructions on the screen in order to obtain their login password and then access the VOTACCESS dedicated secure website of the General Meeting and vote.

Employees or former employees of SCOR holding shares:

- Employees or former employees of SCOR holding shares as part of a company savings plan (PEE) managed by CACEIS, may access the dedicated, secure website of the General Meeting by logging onto the Planetshares My Proxy website (<https://gisproxy.bnpparibas.com/scor.pg>) using the identifying number located in the top right corner of their paper voting form and an identification criterion which corresponds to their SCOR Epargne Entreprise Internet account number at CACEIS. After logging on, shareholders must then follow the instructions on the screen in order to obtain their login password and then access the VOTACCESS dedicated secure website of the General Meeting.

After logging on, they must follow the instructions provided on the screen in order to access the VOTACCESS website and request an entry card (*carte d'admission*).

- Holders of bearer shares:

Holders of bearer shares must make the necessary enquiries in order to know whether their account-keeping institution is connected to the VOTACCESS website and, if applicable, if said access is subject to particular conditions of use.

If the account-keeping institution is connected to the VOTACCESS website, the shareholder will have to log onto the internet portal of its account-keeping institution with the username and password he or she normally uses. He or she will then have to click on the icon that appears on the line relating to its SCOR shares and follow the instructions provided on the screen in order to access the VOTACCESS website and request an entry card (*carte d'admission*).

Only the holders of bearer shares with an account-keeping institution that is connected to the VOTACCESS website will be able to vote

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It is recalled that this card is strictly personal and cannot be given away. It cannot be used to obtain access to the General Meeting for any accompanying individual.

The list of attendees will be closed at 10.30 am at the latest. Any shareholder arriving after this limit hour will have the possibility of attending the General Meeting but will not be allowed to vote.

It is prohibited to film and or record the General Meeting.

2. Voting by post or by proxy

2.1 Voting by post or by proxy sent by postal service

Shareholders who do not attend the General Meeting in person and wish to vote by post or to be represented by granting power to the Chairman of the General Meeting or to a proxy may do so in the following manner:

- Holders of registered shares must send the single form for voting by post or by proxy which will be sent with the notice to the following address: BNP Paribas Securities Services, Service Assemblées Générales – CTS Assemblées Générales – Les Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex.

- Holders of bearer shares must request, from the date of the notice of the General Meeting, the single form for voting by post or by proxy from the intermediary managing his or her shares. Once said form has been completed by the shareholders, it must be submitted to the account-keeping institution, which will issue the a participation certificate and send both documents to BNP Paribas Securities Services, Service Assemblées Générales – CTS Assemblées Générales – Les Grands Moulins de Pantin, 9, rue du Débarcadère – 93761 Pantin Cedex.

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If a proxy is granted without specifying the identity of the agent, the Chairman of the General Meeting will vote in favor of the draft resolutions presented or approved by the Board of Directors and vote against the approval of all the remaining draft resolutions. To perform any other vote, shareholders must designate a proxy who will agree to vote as instructed by the shareholder.

In order to be taken into account, these forms for voting by post must be received by the Company or the Services Assemblées Générales of BNP Paribas Securities Services, at the latest on the day prior to the Meeting (i.e., April 25, 2019), at 3 p.m., Paris time.

The appointment or withdrawal of proxies expressed in paper form must be received at the latest on the day prior to the Meeting (i.e., April 25, 2019), at 3 p.m., Paris time.

2.2 Voting form or proxy form sent electronically

In accordance with the provisions of Article R.225-79 of the French Commercial Code, SCOR is also offering its shareholders the opportunity to submit their voting instructions, appoint or remove a proxy via the internet, on the VOTACCESS website, from April 10, 2019, and prior to the General Meeting, under the following conditions:

- Holders of registered shares:

Holders of registered shares which are either pure or administered registered shares and who wish to vote on the Internet will access the VOTACCESS website through the Planetshares site at the following address: <https://planetshares.bnpparibas.com>.

Holders of pure registered shares must log onto the Planetshares website with the login credentials they normally use.

Holders of administered registered shares must log onto the Planetshares website using their identifying number which appears in the top right corner of their paper voting form. If the shareholders no longer have access to their identifying number and/or password, they may call 0 892 230 000.

After logging in, holders of registered shares must follow the instructions provided on the screen in order to access the VOTACCESS website and vote, or appoint or remove a proxy.

For the employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares and held at Société Générale Securities Services and CACEIS:

Employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares held at Société Générale Securities Services:

- Employees or former employees of SCOR holding shares resulting from the exercise of stock options or free allocations of shares held at Société Générale Securities Services may access the dedicated, secure website of the General Meeting by logging onto the Planetshares My Proxy website (<https://gisproxy.bnpparibas.com/scor.pg>) using the identifying number located in the top right corner of their paper voting form and an identification criterion which corresponds to 8 last digits of their Société Générale Securities Services identifying number which is made up of 16 digits and appears on the top left corner of their Société Générale account statement. After logging on, shareholders must then follow the instructions on the screen in order to obtain their login password and then access the VOTACCESS dedicated secure website of the General Meeting and vote.

Employees or former employees of SCOR holding shares:

- Employees or former employees of SCOR holding shares as part of a company savings plan (PEE) managed by CACEIS may access the dedicated, secure website of the General Meeting by logging in to the Planetshares My Proxy website (<https://gisproxy.bnpparibas.com/scor.pg>) using the identifying number located in the top right corner of their paper voting form and an identification criterion which corresponds to their SCOR Epargne Entreprise Internet account number at CACEIS. After logging on, shareholders must then follow the instructions on the screen in order to obtain their login password and then access the VOTACCESS dedicated secure website of the General Meeting.

After logging on, holders of registered shares must follow the instructions provided on the screen in order to access the VOTACCESS website and vote, or appoint or remove a proxy.

- Holders of bearer shares:

Holders of bearer shares must make the necessary enquiries in order to know whether their account-keeping institution is connected to the VOTACCESS website and, if applicable, if access is subject to particular conditions of use.

If the account-keeping institution is connected to the VOTACCESS website, the shareholder will have to log onto the internet portal of its account-keeping institution using the login credentials he or she normally uses. He or she will then have to click on the icon that appears on the line relating to its SCOR shares and follow the instructions provided on the screen in order to access the VOTACCESS website and vote or appoint or remove a proxy.

If an account-keeping institution is not connected to the VOTACCESS website, it is stated that the appointment or removal of a proxy may be notified electronically in accordance with the provisions of Article R.225-79 of the Code of Commerce as follows:

- the shareholder must send an email to paris.bp2s.france.cts.mandats@bnpparibas.com. This email must include the following information: name of the Company involved, date of the General Meeting, name, surname, address, bank details of the proxy as well as the name, surname and if possible the address of the shareholder;
- the shareholder must ask his or her financial intermediary managing his or her share account to send a written confirmation to the Service Assemblées Générales de BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin 9, rue du Débarcadère – 93761 Pantin Cedex.

Only the notifications of appointment or removal of proxies may be addressed to the aforementioned email address. Any other request or notification regarding any other matter will not be taken into account and/or processed.

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If a proxy is granted without specifying the identity of the agent, the Chairman of the General Meeting will vote in favor of the draft resolutions presented or approved by the Board of Directors and a vote against the approval of all the remaining draft resolutions. To perform any other vote, shareholders must designate a proxy who will agree to vote as instructed by the shareholder.

The possibility, on the one hand, to vote, and on the other hand, to appoint or to remove a proxy online prior to the General Meeting will end on the day prior to the General Meeting (i.e., April 25, 2019), at 3 p.m., Paris time.

Shareholders are however advised not to wait until the day prior to the General Meeting to log onto the website in order to account for potential delays in receiving the passwords and any potential website traffic problems.

C) Transfer of shares prior to the General Meeting

Any shareholder who has already voted by post, issued a proxy or made a request for an entry card (*carte d'admission*) or a participation certificate (*attestation de participation*) will no longer have the possibility of choosing a different method in order to participate in the General Meeting. Nevertheless, such shareholder shall retain the right to transfer all or some of their shares in the meantime. In this case:

— if the transfer of ownership takes place before T-0 (Paris Time) on the second (2nd) working day prior to the General Meeting, the Company must invalidate or amend the postal vote cast, the proxy, the entry card (*carte d'admission*) or the participation certificate (*attestation de participation*) and, if the assigned shares are bearer shares, the authorized intermediary and account holder must, for this purpose, notify such transfer of ownership to the Company or to its agent and provide all necessary information;

— if the transfer of ownership takes place after T-0 (Paris Time) on the second (2nd) working day prior to the General Meeting, it shall neither be notified by the authorized intermediary nor taken into account by the Company, notwithstanding any agreement to the contrary.

D) Preparatory documents for the General Meeting

The documents listed under Article R.225-73-1 of the French Commercial Code, especially the documents to be presented at the General Meeting in accordance with Article R.225-83 of the French Commercial Code, will be available on the SCOR Web site at www.scor.com, from the twenty-first day prior to the General Meeting.

The shareholders may also obtain, within the legally prescribed period, a copy of the all documents referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code by sending their request to BNP Paribas Securities Services, CTS Assemblées Générales, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, France or to SCOR's Investors Relations Service (investorrelations@scor.com).

In accordance with the law, all documents that must be submitted to the General Meeting will be made available to shareholders, at the registered office of the Company from the date of publication of the notice relating to the General Meeting.

E) Written questions

All shareholders have the ability to submit the written questions of their choice to the Board of Directors, which will be answered at the General Meeting, by sending them to the registered office of the Company (Immeuble SCOR, 5, avenue Kléber, 75795 Paris Cedex 16) by registered letter with acknowledgement of receipt, or by e-mail (investorrelations@scor.com), addressed to the Chairman of the Board of Directors, at least four (4) business days prior to the date of the General Meeting (i.e. April 19, 2019). Such written questions must be sent along with a certificate confirming the registration of shares (*attestation d'inscription*), either in the registered share accounts held by BNP Paribas Securities Services, or in the bearer share accounts held by the authorized intermediary.

The Board of Directors