

SCOR SE

Societas Europaea with share capital of EUR 1,512,224,741.93
Registered office: 5, avenue Kléber, 75016 Paris
Paris Trade and Companies Register no. 562 033 357

NOTICE OF MEETING

The shareholders are informed that they will shortly be invited to an extraordinary general meeting to be held on Friday, December 18, 2015 at 3.30 p.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

Concerning the Ordinary General Shareholders' Meeting

1. Authorization granted to the Board of Directors in order to freely allocate existing ordinary shares of the Company in favor of salaried employees and executive directors (*dirigeants-mandataires sociaux*);
2. Powers of attorney to carry out formalities.

Draft resolutions

First resolution (*Authorization granted to the Board of Directors in order to freely allocate existing ordinary shares of the Company in favor of salaried employees and executive directors (dirigeants-mandataires sociaux)*). — The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Article L. 225-197-1 *et seq.* of the French Commercial Code:

1. authorizes the Board of Directors in accordance with the provisions of Articles L. 225-197-1 to L. 225-197-6 of the French Commercial Code to carry out following the proposal of the Compensation and Nominations Committee, on one or several occasions, free allocations of existing ordinary shares, already issued and fully paid-in, in favor of salaried employees or certain salaried employees of the Company and of the affiliated companies or entities under the conditions set forth in Article L. 225-197-2 of the French Commercial Code, as well as in favor of the corporate officers (*mandataires sociaux*) defined in Article L. 225-197-1-II of the French Commercial Code, except for the Chairman and Chief Executive Officer for the free allocations of shares decided in 2015 regarding this resolution;
2. resolves that the total number of ordinary shares allocated freely under the established conditions and, if applicable, subject to the fulfillment of the performance conditions established by the Board of

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

Directors at the proposal of the Compensation and Nominations Committee, pursuant to this authorization shall not exceed three million (3,000,000);

3. resolves that the Board of Directors shall determine the total number of ordinary shares to be allocated, the identity of the beneficiaries, the number of ordinary shares to be allocated to each beneficiary as well as the rights and conditions attached to the conditional entitlement to receive ordinary shares (in particular with regard, as applicable, to the performance conditions referred to in point 2 above) it being however specified that the allocations decided pursuant to this resolution in favor of each of the executive directors (*dirigeants-mandataires sociaux*) of the Company shall be wholly subject to performance conditions, and may not exceed 10% of the ordinary shares covered by this resolution;
4. resolves that the allocation of ordinary shares to the beneficiaries shall become final, for all or part of the ordinary shares allocated at the end of a vesting period of a minimum of three (3) years, without any minimum retention period which the General Shareholders' Meeting hereby determines to suppress;
5. resolves that, in case of disability of the beneficiary, pursuant to the second or third category defined by Article L.341-4 of the French Social Security Code, unconditional ownership of the shares shall be granted before the end of the vesting period and that such shares shall be immediately transferable;
6. grants all powers to the Board of Directors, within the aforementioned limits, to implement this authorization, including:
 - to determine, following the proposal of the Compensation and Nominations Committee, within the legal conditions and limits, the dates on which the free ordinary shares shall be allocated;
 - to determine the conditions for the allocation (including the attendance conditions and, if applicable, performance conditions) and to set the vesting and retention periods applicable to each allocation in accordance with the limit of the minimum periods defined in this resolution;
 - to make adjustments, as the case may be, to the number of ordinary shares freely allocated in accordance with any potential transactions performed on the Company's share capital in order to preserve the rights of the beneficiaries; and
 - more generally, with the option to sub-delegate in accordance with applicable law, to enter into any agreements, to draft any documents, to carry out any formalities and to make all declarations with any agencies and, generally, to perform any other actions deemed necessary.

This authorization is granted for a period of twenty-four (24) months as of the date of this Meeting, *i.e.*, up until December 18, 2017, and renders ineffective as from the date hereof the authorization granted at the Combined General Meeting of April 30, 2015 in its twenty-fifth resolution.

Second resolution (*Powers of attorney to carry out formalities*). — The General Meeting, upon satisfaction of the quorum and majority requirements applicable to extraordinary general meetings, grants full powers to the holder of an original version, an excerpt or a copy of the minutes of this meeting for the purpose of the completion of all formalities required by law.

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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.*, Wednesday December 16, 2015), 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 (or electronically, as the case may be) 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 is 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.* Wednesday December 16, 2015).

A) 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, CTS - Assemblées, 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*)

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 December 2, 2015 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

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.

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., December 17, 2015), 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., December 17, 2015), 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 December 2, 2015, 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, 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.

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., December 17, 2015), 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, i.e. on November 27, 2015.

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 and requests for any additional items on draft resolutions to the Shareholders' General Meeting agenda

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. December 14, 2015). 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.

Any request to add an item or a draft resolution on the agenda meeting the legal requirements provided for under Article R.225-71 of the French Commercial Code must be sent, to the Chairman of the Board by registered letter with acknowledgment of receipt to the Company's registered office (5, Avenue Kléber, 75795 Paris Cedex 16 - France), or by e-mail (investorrelations@scor.com), up to twenty-five (25) calendar days prior to the date upon which the General Meeting is to be held. This request must be accompanied by a certificate confirming the registration of shares in the account as evidence, on the date of the request, of the possession or representation of the fraction of capital required by the aforementioned Article R.225-71 either in registered share accounts, or in bearer share accounts maintained by an authorized intermediary. The reasons of the request must be provided for inclusion of an item on the agenda. The request for inclusion of draft resolutions must be accompanied by the draft wording of such resolutions, and may be supported by a short explanation of the reasoning behind them. If the draft resolution relates to the appointment of a candidate to the Board of Directors, it must be accompanied by the information prescribed in paragraph 5° of Article R.225-83 of the French Commercial Code. In accordance with Article R.225-73-1 of the French Commercial Code, the Company will make the list of the items and the text of the draft resolution available on its website at www.scor.com under the "Investors - Shareholders' Meetings" section as soon as possible and no later than 21 days before the Shareholders' Meeting.

The examination of the item or the proposed resolution by the Shareholders' Meeting is subject to the author sending a request for a new certificate showing the registration of the shares in the same accounts by T-0 (Paris time) on the second (2nd) business day prior to the Shareholders' Meeting.

The Board of Directors