

NOTICE OF MEETING

The shareholders are informed that they will shortly be invited to an ordinary and extraordinary shareholders' meeting to be held on May 4, 2011 at 10 a.m. at the registered office of the Company, Immeuble SCOR, 1, avenue du Général de Gaulle, 92800 Puteaux, in order to deliberate and rule on the following agenda and draft resolutions:

AGENDA

Concerning the ordinary shareholders' meeting

1. Approval of the reports and annual accounts for the fiscal year ended December 31, 2010;
2. Allocation of income and determination of the dividend for the fiscal year ended December 31, 2010;
3. Approval of the reports and consolidated accounts for the fiscal year ended December 31, 2010;
4. Approval of the agreements referred to in the Statutory Auditors' special report pursuant to Article L. 225-38 of the French Commercial Code;
5. Renewal of the appointment of Mr Gérard Andreck as director of the Company;
6. Renewal of the appointment of Mr Peter Eckert as director of the Company;
7. Appointment of Mr Charles Gave as director of the Company;
8. Renewal of the appointment of Mr Denis Kessler as director of the Company;
9. Renewal of the appointment of Mr Daniel Lebègue as director of the Company;
10. Renewal of the appointment of Médéric Prévoyance as director of the Company;
11. Renewal of the appointment of Mr Luc Rougé as director of the Company;
12. Appointment of Mrs Guylaine Saucier as director of the Company;
13. Renewal of the appointment of Mr Jean-Claude Seys as director of the Company;
14. Renewal of the appointment of Mr Claude Tendil as director of the Company;
15. Renewal of the appointment of Mr Daniel Valot as director of the Company;
16. Renewal of the appointment of Mr Georges Chodron de Courcel as board observer (*censeur*) of the Company;
17. Authorization granted to the Board of Directors in order to carry out transactions on the shares of the Company;
18. Powers of attorney to carry out formalities;

Concerning the extraordinary shareholders' meeting

19. Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the incorporation of profits, reserves or premiums into the share capital;

20. Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance of shares and/or of securities granting access to capital or entitling the holder to a debt instrument, without cancellation of preferential subscription rights;
21. Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance, in the context of a public offering, of shares and/or of securities granting access to capital or entitling the holder to a debt instrument, with cancellation of preferential subscription rights;
22. Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance, in the context of an offer as described by paragraph II of Article L. 411-2 of the French Monetary and Financial Code, of shares and/or of securities granting access to capital or entitling the holder to a debt instrument, with cancellation of preferential subscription rights;
23. Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance of shares and/or securities granting access to capital or entitling the holder to a debt instrument, as remuneration for shares contributed to the Company in the context of any public exchange offer launched by the Company;
24. Delegation granted to the Board of Directors for the purpose of the issuance of shares and/or securities granting access to capital or entitling the holder to a debt instrument, as remuneration for shares contributed to the Company in the context of contributions in kind up to 10% of its share capital;
25. Authorization granted to the Board of Directors for the purpose of the increase of the number of shares in the event of a share capital increase with or without preferential subscription rights;
26. Delegation of authority granted to the Board of Directors for the purpose of issuing securities granting access to the Company's share capital, with cancellation of preferential shareholder subscription rights, reserved for one category of entities, ensuring the underwriting of the Company's equity securities;
27. Authorization granted to the Board of Directors for the purpose of the reduction of the share capital by cancellation of treasury shares;
28. Authorization granted to the Board of Directors in order to grant options to subscribe to and/or purchase shares in favor of salaried employees and executive directors (*dirigeants-mandataires sociaux*);
29. Authorization granted to the Board of Directors in order to allocate ordinary shares of the Company at no cost to salaried employees and executive directors (*dirigeants-mandataires sociaux*);
30. Delegation of authority to the Board of Directors in order to carry out an increase in share capital by the issuance of shares reserved for the members of savings plans (*plans d'épargne*), with cancellation of the preferential subscription right to the benefit of such members;
31. Aggregate ceiling of the capital increases;
32. Powers of attorney to carry out formalities.

DRAFT RESOLUTIONS

Concerning the Ordinary General Shareholders' Meeting

First resolution (*Approval of the reports and annual accounts for the fiscal year ended December 31, 2010*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, and having reviewed the management report presented by the Board of Directors, the report of the Chairman of the Board of Directors on the conditions for the preparation and organization of the Board's work and on internal control procedures annexed to the management report, the Statutory Auditors' report on the corporate accounts for the fiscal year ended December 31, 2010 and the Statutory Auditors' report on the report by the Chairman of the Board of Directors, approve the Company's annual accounts for the fiscal year ended December 31, 2010, as presented to them, as well as the transactions represented in such accounts and summarized in such reports.

Pursuant to Article 223 *quater* of the French General Tax Code, the shareholders approve the amount of the expenses and charges referred to in Article 39.4 of said Code, which amounts to a total of EUR 110,230 for the previous fiscal year, and the amount of taxation borne by the Company due to the non-deductibility of such charges which should amount to a total of EUR 37,952 for the previous fiscal year.

Second resolution (*Allocation of income and determination of the dividend for the fiscal year ended December 31, 2010*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings and having reviewed the Board of Directors' management report, observe that the income from the fiscal year ended December 31, 2010 consists of a profit of EUR 203,852,573 and resolve to allocate this amount as follows:

Distributable amount for 2010:

<i>- Fiscal year profit:</i>		EUR 203,852,573
<i>- Retained earnings (Report à nouveau) as of 12.31.10:</i>		EUR 9,800,028
<i>- Contribution premiums (Primes d'apport) as of 12.31.10</i>		EUR 8,941,507
<i>- Share premiums (Primes d'émission) as of 12.31.10</i>		EUR 757,477,676
TOTAL		EUR 980,071,784

Allocation:

<i>- Allocation to the legal reserve (5 % of the fiscal year profit):</i>		EUR 10,192,629
<i>- Dividend:</i>		EUR 206,502,445
<i>- Retained earnings (Report à nouveau) after allocation:</i>		EUR 0
<i>- Contribution premiums (Primes d'apport) after allocation:</i>		EUR 5,899,034
<i>- Share premiums (Primes d'émission) after allocation:</i>		EUR 757,477,676
TOTAL		EUR 980,071,784

The shareholders resolve to distribute, for the 2010 fiscal year, a dividend of one euro and ten cents (EUR 1.10) per share. The aggregate amount of dividend presented above is calculated on the basis of the number of shares comprising the share capital as of February 28, 2011 and shall be adjusted to reflect the number of shares issued between that date and the date of payment of this dividend following the exercise of stock-options or securities granting access to the share capital of the Company and entitled to such dividend.

The ex-dividend date will be May 25, 2011 and the dividend will be paid on May 30, 2011.

Prior to payment of the dividend, the Company shall acknowledge:

- (i) the number of treasury shares held by the Company; the amount corresponding to dividends attached to such treasury shares shall be allocated to the "retained earnings (*report à nouveau*)" account; and
- (ii) the number of new shares that will have been issued due to the exercise of share subscription options or securities granting access to the share capital of the Company since February 28, 2011; the amount corresponding to dividends attached to the shares so created shall be deducted in priority from the fiscal year profits and retained earnings, and, as the case may be, from the contribution premiums and the share premiums accounts.

In accordance with the requirements of Article 243 bis of the French General Tax Code, the shareholders are informed that, under the conditions defined by applicable laws and regulations, this dividend entitles natural persons who are French tax residents, to the 40% abatement provided for under Article 158-3, paragraph 2, of the French General Tax Code, it being specified that for dividends paid from the 1st of January, 2008, this abatement shall not apply as long as the beneficiary has opted for fixed-rate taxation on dividends (*prélèvement libératoire forfaitaire*).

The shareholders acknowledge that the following amounts were distributed as dividends with regard to the previous three fiscal years:

Fiscal year ended:	31/12/2007	31/12/2008	31/12/2009
Number of shares(*)	182,726,994	184,150,539	185,150,621
Net dividend per share	EUR 0.8	EUR 0.8	EUR 1
Amount eligible for the abatement specified by Article 158-3 of the French General Tax Code (**)	EUR 0.8	EUR 0.8	EUR 1

(*) Number of shares in the Company, with a par value of EUR 7.8769723 each, existing on the date of distribution of the corresponding dividend, including any treasury shares.

(**) For individuals only: the dividend paid in 2008, 2009 and 2010 for the fiscal years 2007, 2008 and 2009 entitled individuals to a 40% abatement (except, with regard to dividends received after the 1st of January, 2008, if the beneficiary opted for fixed-rate taxation on dividends).

Third resolution (*Approval of the reports and consolidated accounts for the fiscal year ended December 31, 2010*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, and having reviewed the management report presented by the Board of Directors and the Statutory Auditors' report on the consolidated accounts of the Company, approve as presented to them the Company's consolidated accounts for the fiscal year ended December 31, 2010 and the transactions represented in such accounts and summarized in such reports and which result in a net consolidated profit for the group of EUR 418,713,704.

Fourth resolution (*Approval of the agreements referred to in the Statutory Auditors' special report pursuant to Article L. 225-38 of the French Commercial Code*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, and having reviewed the Statutory Auditors' special report on the agreements referred to in Article L. 225-38 of the French Commercial Code, acknowledge the conclusions of such report and approve the agreements executed in 2010 referred to in such report.

Fifth resolution (*Renewal of the appointment of Mr Gérard Andreck as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of

Mr Gérard Andreck as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of two (2) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2012.

Sixth resolution (*Renewal of the appointment of Mr Peter Eckert as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr Peter Eckert as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of four (4) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2014.

Seventh resolution (*Appointment of Mr Charles Gave as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having reviewed the Board of Directors' report, resolve to appoint Mr. Charles Gave as director of the Company for a term of two (2) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2012.

Eighth resolution (*Renewal of the appointment of Mr Denis Kessler as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr Denis Kessler as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of six (6) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2016.

Ninth resolution (*Renewal of the appointment of Mr Daniel Lebègue as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr Daniel Lebègue as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of two (2) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2012.

Tenth resolution (*Renewal of the appointment of Médéric Prévoyance as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Médéric Prévoyance as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of six (6) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2016.

Eleventh resolution (*Renewal of the appointment of Mr Luc Rougé as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr Luc Rougé as director had reached its term, and having reviewed the Board of Directors' report, resolve, with regard to the provisions of the Regulations governing the election of a salaried employee candidate for the position of director of SCOR SE, adopted by the Board of Directors of SCOR SE on April 3, 2007, to renew said appointment for a term of one (1) year, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2011.

Twelfth resolution (*Appointment of Mrs Guylaine Saucier as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having reviewed the Board of Directors' report, resolve to appoint Mrs Guylaine Saucier as director of the Company for a term of four (4) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2014.

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Thirteenth resolution (*Renewal of the appointment of Mr Jean-Claude Seys as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr Jean-Claude Seys as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of two (2) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2012.

Fourteenth resolution (*Renewal of the appointment of Mr Claude Tendil as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr. Claude Tendil as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of six (6) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2016.

Fifteenth resolution (*Renewal of the appointment of Mr. Daniel Valot as director of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment of Mr. Daniel Valot as director had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of four (4) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2014.

Sixteenth resolution (*Renewal of the appointment of Mr. Georges Chodron de Courcel as board observer (censeur) of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, having observed that the appointment as board observer (*censeur*) of Mr. Georges Chodron de Courcel had reached its term, and having reviewed the Board of Directors' report, resolve to renew said appointment for a term of two (2) years, to expire at the end of the General Shareholders' Meeting called to vote on the accounts for the fiscal year ended December 31, 2012.

Seventeenth resolution (*Authorization granted to the Board of Directors in order to carry out transactions on the shares of the Company*). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, and having reviewed the Board of Directors' report:

1. authorize the Board of Directors, with the option to sub-delegate under the conditions provided for by law, to acquire and sell shares of the Company pursuant in particular to the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code, to European Commission Regulation no. 2273/2003 dated December 22, 2003 and to the General Regulation (*Règlement Général*) of the French Financial Markets Authority (*Autorité des marchés financiers*).
2. set the maximum number of shares that may be bought back in connection with this authorization at 10% of the share capital as of the date of such purchases, it being specified that (i) when the shares are purchased to enhance liquidity of shares in accordance with the conditions set forth in the General Regulation of the French Financial Markets Authority (*Autorité des marchés financiers*), the number of shares taken into account for the calculation of the 10% limit shall correspond to the number of shares purchased, after deduction of the number of shares resold during the period covered by the authorization, and (ii) the number of treasury shares shall be taken into account so that the Company never holds shares in excess of 10% of its share capital;
3. resolve that such actions may be effected for any purposes permitted or which would become authorized by the applicable laws and regulations, and in particular, in view of the following objectives:

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- 1) provision of liquidity on the secondary market of the Company's shares by an investment service provider through a liquidity contract in accordance with a code of practice recognized by the French Financial Markets Authority (*Autorité des marchés financiers*);
- 2) setting-up, implementation or hedging of any stock option plans, other plans for allocation of shares and, generally, any form of allocation to employees and/or corporate officers (*mandataires sociaux*) of the Company and/or of affiliated companies, including hedging of any Company stock option plan pursuant to the provisions of Articles L. 225-177 *et seq.* of the French Commercial Code, allocation of Company shares at no cost in the context of the provisions of Articles L. 225-197-1 *et seq.* of the French Commercial Code, allocation of Company shares as participation in profits generated by the expansion of business (*participation aux fruits de l'expansion de l'entreprise*) or allocation or transfer of Company shares within the framework of any employee savings plan (*plan d'épargne salariale*), in particular in the context of the provisions of Articles L. 3321-1 *et seq.*, and L. 3332-1 *et seq.*, of the French Labor Code;
- 3) acquisition of Company shares for retention and subsequent remittance in exchange or as payment, in particular in the context of financial or external growth transactions, without exceeding the limit set by paragraph 6 of Article L. 225-209 of the French Commercial Code in the context of a merger, spin-off or contribution;
- 4) to respect all obligations linked to the issuance of securities granting access to capital;
- 5) cancellation of any shares repurchased, within the limits established by law, in the context of a reduction in share capital approved or authorized by the shareholders;
4. resolve that such transactions may be effected, under the conditions authorized by the stock exchange authorities, by any means, in particular on a regulated market, on a multilateral trading facility, via a systematic internalizer or by mutual agreement, including, in particular, by the acquisition or sale of blocks, by the use of derivative financial instruments, listed on a regulated stock exchange or by mutual agreement, or by the implementation of optional strategies and, if applicable, by any third party authorized for such purpose by the Company;
5. resolve that such transactions may, in accordance with applicable regulations, be carried out at any time except during a public offering period;
6. set the maximum purchase price at thirty euros (EUR 30) per share (excluding acquisition fees); on an indicative basis, pursuant to Article R. 225-151 of the French Commercial Code, on the basis of the share capital as of February 28, 2011, the theoretical maximum amount allocated to the share buy-back program pursuant to this resolution reaches EUR 563,188,485 (excluding acquisition fees);
7. grant all powers to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, in order to carry out all adjustments to the maximum price, in particular in the event of a capital increase by incorporation of reserves and the allocation of shares at no cost, as well as in the event of a split or a reverse stock split of the Company shares;
8. grant all powers to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, to implement this resolution and in particular to carry out all stock exchange orders, enter into any agreements with a view, in particular, to keeping registers of acquisitions and sales of shares, to establish all documents, in particular information documents, to proceed with any adjustments anticipated by this resolution, to carry out all declarations and formalities with the French Financial Markets Authority (*Autorité des marchés financiers*) and others and, more generally, to do whatever is necessary.

This authorization is granted for a period that will expire at the time of the next annual General Shareholders' Meeting held for the approval of the accounts without, however, exceeding a maximum term of eighteen (18) months starting on the date of this General Shareholders' Meeting. It renders ineffective, as of the date hereof, the unused portion of the authorization granted by the shareholders at the Ordinary and Extraordinary General Shareholders' Meeting of April 28, 2010 in its eighth resolution.

Eighteenth resolution (Power of attorney to carry out formalities). — The shareholders, meeting in ordinary session and voting subject to the requisite quorum and majority necessary for ordinary general shareholders' meetings, confer all powers upon the holder of an original or a copy of, or an extract from, the minutes of this General Shareholders' Meeting in order to carry out all formalities provided for by law.

Concerning the Extraordinary General Shareholders' Meeting

Nineteenth resolution (Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the incorporation of profits, reserves or premiums into the share capital). — The shareholders, meeting in extraordinary session and voting subject to the quorum and majority requirements established by Article L. 225-98 of the French Commercial Code in accordance with the provisions of Articles L. 225-130 of the French Commercial Code, having reviewed the Board of Directors' report:

1. delegate, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 *et seq.* of the French Commercial Code, their authority to the Board of Directors for the purpose of resolving to effect one or several increases in share capital by the incorporation into the share capital of all or part of the profits, reserves or premiums whose capitalization is allowed by law and by the by-laws, in the form of the allocation at no cost of ordinary shares or in the form of the elevation of the par value of existing shares;
2. resolve that, in the context of this delegation of authority, the nominal value of the increases in share capital by the incorporation of profits, reserves or premiums shall not exceed two hundred million euros (EUR 200,000,000), excluding for such calculation the number of Ordinary Shares to be issued, as applicable, pursuant to the adjustments made in accordance with the law and with the applicable contractual provisions for the preservation of the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. The amount referred to in this delegation of authority shall be deducted from the aggregate ceiling set forth in the thirty-first resolution herein;
3. resolve that the Board of Directors shall have all powers, with the option to sub-delegate under conditions provided by law, to implement or determine not to implement this delegation of authority pursuant to the legal and regulatory conditions, to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities and, in particular, to proceed with the modification of the by-laws.

In the context of this delegation of authority, rights forming fractional shares shall not be negotiable and the corresponding shares shall be sold on the marketplace, all amounts generated from such sale being then allocated to holders of such rights within the period defined by regulations.

This present delegation of authority is granted for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, until July 4, 2013, and renders ineffective, as from the date hereof, any previous delegation having the same subject.

Twentieth resolution (*Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance of shares and/or of securities granting access to capital or entitling the holder to a debt instrument, without cancellation of preferential subscription rights*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129, L. 225-129-2 *et seq.*, and of Articles L. 228-91 *et seq.* of the French Commercial Code:

1. delegate their authority to the Board of Directors for the purpose of making determinations with respect to the issuance, on one or several occasions, in France or abroad, in euros, the proportions and timing of which shall be at its discretion, of ordinary shares in the Company (with a par value of EUR 7.8769723 each) (the "**Ordinary Shares**") and/or of all other securities of any kind whatsoever, issued in exchange for consideration or at no charge, granting access, by any means, immediately and/or at a future date, to the Company's capital (the "**Securities Granting Access to Capital**") or giving a right to any other type of debt instrument of the Company (together with the Securities Granting Access to Capital, the "**Securities**"), with the possibility of such Securities also being denominated in foreign currencies or in any monetary units whatsoever established by reference to several currencies, it being specified that the issuance of preferred stock is excluded from the scope of this present delegation of authority;
2. resolve that the determinations with respect to issuances made in the context of this present delegation of authority must comply with the following ceilings:

— the increases in share capital that may be approved by the Board of Directors and realized either immediately and/or at a future date shall not give rise to the issuance of a number of Ordinary Shares in excess of seventy-six million, one hundred seventy-one thousand, three hundred ninety-nine (76,171,399), *i.e.*, a total nominal amount (excluding share premiums) of five hundred ninety-nine million, nine hundred ninety-nine thousand, nine hundred ninety-nine euros and ninety-eight cents (EUR 599,999,999.98), not taking into account any additional Ordinary Shares to be issued, as the case may be, on account of adjustments made pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. In the event of a capital increase by incorporation of profits, reserves, premiums or in other ways in the form of the allocation of Ordinary Shares at no cost during the period of validity of this delegation of authority, the above-mentioned total nominal value (excluding share premiums) and the corresponding number of shares shall be adjusted by application of a coefficient multiplier equal to the ratio between the number of shares comprising the capital before and after such transaction, and

— the maximum nominal amount of Securities representing debt instruments issued pursuant to this delegation of authority shall not exceed seven hundred million euros (EUR 700,000,000) or the counter-value thereof in euros as of the date of the determination to effect the issuance, it being stipulated that such amount does not include any above-par reimbursement premiums (if any were provided for).

The amounts referred to in this delegation of authority shall be deducted from the aggregate ceiling set forth in the thirty-first resolution herein;

3. resolve that the shareholders shall have, in direct proportion to the amount of their shares, a preferential subscription right to the Ordinary Shares or Securities Granting Access to Capital issued by virtue of this resolution;
4. authorize the Board of Directors to confer upon the shareholders the right to subscribe on a contingent basis (*à titre réductible*) for a number of Ordinary Shares or Securities Granting Access to Capital in

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excess of the number to which they are entitled by right (*à titre irréductible*), in direct proportion to the subscription rights held by such shareholders and within the limit of the amount requested by them, and decide, as the need arises, that if the subscriptions by right (*à titre irréductible*) and, as necessary, the subscriptions on a contingent basis (*à titre réductible*) have not absorbed the entire issuance, then the Board of Directors shall have the right to use, under the conditions defined by law and in the order of its choosing, the following facilities (or only certain of such facilities):

- to limit said issuance to the amount of the subscriptions, on the condition that such amount reaches at least three-quarters of the issuance so resolved,
 - to allocate freely all or part of the Ordinary Shares or, with respect to Securities Granting Access to Capital, of said Securities, the issuance of which has been approved but not subscribed for (in particular by means of offers covered by paragraph II of Article L. 411-2 of the French Monetary and Financial Code),
 - to make a public offering of all or part of the Ordinary Shares or, in the case of Securities Giving Access to Capital, of said Securities, the issuance of which was approved but not subscribed for;
5. acknowledge that the decision to issue Securities Granting Access to Capital shall automatically entail the renunciation by the shareholders, in favor of holders of said Securities Granting Access to Capital, of their preferential right to subscribe for the equity securities to which such Securities entitle the holder, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;
 6. resolve that the Board of Directors shall have all powers, with the option to sub-delegate under conditions provided by law, to implement or to determine not to implement this delegation of authority pursuant to the legal and regulatory conditions, to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities and, in particular, to proceed with the modification of the by-laws;
 7. resolve that the Board of Directors shall, at its discretion, be able to charge all costs, expenses and fees incurred with regard to these issuances to the amount of the corresponding premiums and shall be able to deduct from this amount all sums necessary in order to bring the legal reserve to one-tenth of the new share capital after each such issuance.

This delegation is granted for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, until July 4, 2013, and renders ineffective, as from the date hereof, the unused portion of any previous delegation having the same subject.

Twenty-first resolution (*Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance, in the context of a public offering, of shares and/or of securities granting access to capital or entitling the holder to a debt instrument, with cancellation of preferential subscription rights*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129, L. 225-129-2 *et seq.*, in particular Articles L. 225-135 and L. 225-136, and L. 228-91 *et seq.* of the French Commercial Code:

1. delegate their authority to the Board of Directors for the purpose of making determinations with respect to the issuance, on one or several occasions, in France or abroad, in euros, the proportions and timing of which shall be at its discretion, via means of a public offering, of Ordinary Shares and/or of all other Securities, which Securities may be denominated in foreign currencies or in any monetary units whatsoever established by reference to several currencies, it being specified that the issuance of preferred stock is excluded from the scope of this present delegation of authority;

2. resolve that the determinations with respect to issuances made in the context of this present delegation of authority must comply with the following ceilings:

— the increases in share capital subject to resolutions of the Board of Directors and implemented either immediately and/or at a future date cannot give rise to the issuance of a number of Ordinary Shares in excess of thirty-six million, eight hundred sixteen thousand, one hundred seventy-six (36,816,176), *i.e.*, a total nominal amount (excluding share premiums) of two hundred eighty-nine million, nine hundred ninety-nine thousand, nine hundred ninety-eight euros and fifty-five cents (EUR 289,999,998.55), not taking into account any additional Ordinary Shares to be issued, as the case may be, on account of adjustments made pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. In the event of a capital increase by incorporation of profits, reserves, premiums or in other ways in the form of allocation of Ordinary Shares at no cost during the period of validity of this delegation of authority, the above-mentioned total nominal amount (excluding share premiums) and the corresponding number of shares shall be adjusted by application of a coefficient multiplier, equal to the ratio between the number of shares comprising the capital before and after such transaction, and

— the maximum nominal amount of the Securities representing debt instruments issued pursuant to this delegation of authority shall not exceed five hundred million euros (EUR 500,000,000) or the counter-value in euros as of the date of the determination to effect the issuance, it being stipulated that such amount does not include any above-par reimbursement premiums (if any were provided for),

the amounts referred to under this present delegation of authority shall be deducted from the aggregate ceiling for capital increases set forth in the twentieth resolution herein;

3. resolve to cancel the shareholders' preferential subscription right with respect to the Ordinary Shares or Securities Granting Access to Capital that could be issued pursuant to this present resolution, it however being specified that (i) a priority subscription right shall be instituted for the benefit of the shareholders, in direct proportion to the amount of their shares, which may be exercised during a priority period of at least five (5) trading days, (ii) this priority subscription right may be completed by a contingent subscription right (*à titre réductible*), and (iii) after expiration of the priority period, if the issuance has not been fully subscribed, the Board of Directors may, in the order of its choosing, make use of all or part of the measures described by the provisions of Article L. 225-134 of the French Commercial Code (in particular, the allocation by offers described at paragraph II of Article L. 411-2 of the French Monetary and Financial Code);
4. acknowledge that the decision to issue Securities Granting Access to Capital shall automatically entail the renunciation by the shareholders, in favor of holders of said Securities Granting Access to Capital, of their preferential right to subscribe for the equity securities to which such Securities entitle them, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;
5. resolve that the issuance price of the Ordinary Shares issued or to which the Securities Granting Access to Capital may entitle them by virtue of this delegation of authority shall be set by the Board of Directors in accordance with the provisions of Articles L. 225-136, point 1, and R. 225-119 of the French Commercial Code and must be at least equal to the weighted average trading price for the three (3) trading days preceding the date of its setting, potentially reduced by a maximum discount of 5%;
6. resolve that the Board of Directors shall have all powers, with the option to sub-delegate such powers in accordance with applicable law, to implement or determine not to implement this delegation of authority pursuant to the legal and regulatory conditions, to acknowledge the effective completion of

any capital increase resulting therefrom, and to complete all related formalities and, in particular, to proceed with the modification of the by-laws;

7. resolve that the Board of Directors shall, at its discretion, have the right to charge all costs, expenses and fees incurred with respect to these issuances to the amount of the corresponding premiums and shall be able to deduct from this amount all sums necessary in order to bring the legal reserve to one-tenth of the new share capital after each such issuance.

This delegation is granted for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, until July 4, 2013 and renders ineffective, as from the date hereof, the unused portion of any previous delegation having the same subject.

Twenty-second resolution (*Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance, in the context of an offer as described by paragraph II of Article L. 411-2 of the French Monetary and Financial Code, of shares and/or of securities granting access to capital or entitling the holder to a debt instrument, with cancellation of preferential subscription rights*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, in accordance with the provisions of Articles L. 225-129 *et seq.*, in particular L. 225-129-2, L. 225-135 and L. 225-136 and L. 228-91 *et seq.* of the French Commercial Code:

1. delegate their authority to the Board of Directors for the purpose of making determinations with respect to the issuance, on one or several occasions, in France or abroad, in euros and in the proportions and timing of which shall be at its discretion, via an offer provided for by paragraph II of Article L. 411-2 of the French Monetary and Financial Code, of Ordinary Shares and/or of all other Securities, with the possibility for such Securities to be denominated in foreign currencies or in any monetary units whatsoever established by reference to several currencies, it being specified that the issuance of preferred stock is excluded from the scope of this present delegation of authority;
2. resolve that the determinations with respect to issuances made in the context of this present delegation of authority must comply with the following ceilings:

— the increase in share capital subject to the resolutions of the Board of Directors and implemented either immediately and/or at a future date cannot give rise to the issuance of a number of Ordinary Shares representing more than 15% of the share capital per year, not taking into account any additional Ordinary Shares to be issued, as the case may be, on account of adjustments made pursuant to the law and to applicable contractual stipulations, to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital, and

— the maximum nominal amount of the Securities representing debt instruments issued pursuant to this delegation of authority shall not exceed five hundred million euros (EUR 500,000,000) or the counter-value thereof in euros as of the date of the determination to effect the issuance, it being stipulated that such amount does not include any above-par reimbursement premiums (if any were provided for);

the amounts referred to in this delegation shall be deducted from the ceilings set in the twenty-first resolution herein;

3. resolve to cancel the shareholders' preferential subscription right with respect to the Ordinary Shares or Securities Granting Access to Capital that could be issued pursuant to this present resolution;
4. acknowledge that the decision to issue Securities Granting Access to Capital shall automatically entail the renunciation by the shareholders, in favor of holders of said Securities Granting Access to Capital,

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of their preferential right to subscribe for the equity securities to which such Securities entitle their holders, in accordance with the provisions of Article L. 225-132 of the French Commercial Code;

5. resolve that the issuance price of the Ordinary Shares issued or to which the Securities Granting Access to Capital may entitle their holders by virtue of this delegation of authority shall be set by the Board of Directors in accordance with the provisions of Articles L. 225-136, point 1, and R. 225-119 of the French Commercial Code and shall be at least equal to the weighted average trading price over the three (3) trading days preceding the date of its setting, potentially reduced by a maximum discount of 5%;
6. resolve that the Board of Directors shall have all powers, with the option to sub-delegate such powers in accordance with applicable law, to implement or determine not to implement this delegation of authority pursuant to the legal and regulatory conditions, to acknowledge the effective completion of any capital increase resulting therefrom, and to complete all related formalities and, in particular, to proceed with the modification of the by-laws;
7. resolve that the Board of Directors shall, at its discretion, have the right to charge all costs, expenses and fees incurred with respect to these issuances to the amount of the corresponding premiums and shall be able to deduct from this amount all sums necessary to bring the legal reserve to one-tenth of the new share capital after each such issuance.

This delegation is granted for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, until July 4, 2013, and renders ineffective, as from the date hereof, any previous delegation having the same subject.

Twenty-third resolution (*Delegation of authority granted to the Board of Directors for the purpose of making determination with respect to the issuance of shares and/or securities granting access to capital or entitling the holder to a debt instrument, as remuneration for shares contributed to the Company in the context of any public exchange offer launched by the Company*). — Pursuant to Articles L. 225-148, L. 225-129 and L. 225-129-2 *et seq.*, and to Articles L. 228-91 *et seq.* of the French Commercial Code, the shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

1. delegate their authority to the Board of Directors for the purpose of making determinations with respect to the issuance, on one or several occasions, of Ordinary Shares and/or Securities as remuneration for shares contributed to any public offer including an exchange under the conditions set by Article L. 225-148 (or any other transaction having the same effect, in particular, an Anglo-Saxon type reverse merger or scheme of arrangement) and resolve, as necessary, to cancel, in favor of the holders of such contributed shares, the shareholders' preferential subscription rights to such Ordinary Shares and/or Securities Granting Access to Capital;
2. resolve that determinations with respect to the issuances made in the context of this present delegation of authority must comply with the following ceilings:

— any increases in share capital which may be decided by the Board of Directors and implemented immediately or at a future date shall not result in the issuance of a number of Ordinary Shares in excess of thirty-six million, eight hundred sixteen thousand, one hundred seventy-six (36,816,176), *i.e.*, an aggregate nominal amount (excluding share premiums) of two hundred eighty-nine million, nine hundred ninety-nine thousand, nine hundred ninety-eight euros and fifty-five cents (EUR 289,999,998.55), not taking into account the number of Ordinary Shares to be issued, as the case may be, for adjustments made pursuant to the law and applicable contractual stipulations in order to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital. In the event of an increase in share capital by incorporation of

profits, reserves, premiums or in other ways in the form of allocation of Ordinary Shares at no cost during the period of validity of this delegation of authority, the aforementioned total nominal amount (excluding share premiums) and the corresponding number of shares shall be adjusted by application of a coefficient multiplier, equal to the ratio between the number of shares comprising the share capital before and after such transaction,

— the maximum nominal amount of Securities representing debt instruments issued pursuant to this delegation of authority shall not exceed five hundred million euros (EUR 500,000,000) or the counter-value thereof in euros as of the date of the determination to effect the issuance, it being stipulated that such amount does not include any above-par reimbursement premiums (if any were provided for);

the amounts referred to in this delegation of authority shall be deducted from the ceilings set in the twenty-first resolution herein;

3. acknowledge that the decision to issue Securities Granting Access to Capital shall automatically entail the renunciation by the shareholders, in favor of holders of the said Securities Granting Access to Capital, of their preferential subscription rights to the equity securities to which such securities grant entitlement pursuant to Article L. 225-132 of the French Commercial Code;
4. grant all powers to the Board of Directors, with the option to sub-delegate under the conditions provided by law, to implement or determine not to implement this delegation of authority in accordance with the applicable legal and regulatory provisions, and in particular to set the exchange parity as well, if applicable, the size of the balance to be paid in cash, to acknowledge the number of shares contributed to the exchange and to modify the by-laws;
5. resolve that the Board of Directors may, at its discretion, charge all costs, expenses and fees incurred by these issuances to the amount of the corresponding premiums and to deduct from this amount all sums necessary in order to bring the legal reserve to the level of one-tenth of the new share capital after each issuance.

This delegation of authority is granted for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, up until July 4, 2013, and renders ineffective, as from the date hereof, any previous delegation having the same subject.

Twenty-fourth resolution (*Delegation granted to the Board of Directors for the purpose of the issuance of shares and/or securities granting access to capital or entitling the holder to a debt instrument, as remuneration for shares contributed to the Company in the context of contributions in kind up to 10% of its share capital*). — Pursuant to Articles L. 225-147 paragraph 6, L. 225-129 *et seq.*, and L. 228-91 *et seq.* of the French Commercial Code, the shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

1. delegate to the Board of Directors the powers necessary in order to proceed, within the limit of 10% of the Company's share capital (not taking into account the number of Ordinary Shares to be issued, if applicable, pursuant to adjustments made, in accordance with the law and with the applicable contractual provisions, in order to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital), with the issuance of Ordinary Shares and/or of Securities Granting Access to Capital, as remuneration for contributions in kind granted to the Company and consisting of shares (*titres de capital*) or securities granting access to share capital, in cases where the provisions of Article L. 225-148 of the French Commercial Code do not apply;

2. resolve that the issuances of Ordinary Shares and/or of Securities Granting Access to Capital implemented pursuant to this delegation shall be deducted from the specific aggregate ceilings referred to in the twenty-first resolution of this General Shareholders' Meeting;
3. acknowledge that the Company's shareholders shall dispose of no preferential subscription rights to the Ordinary Shares and/or the Securities Granting Access to Capital which may be issued pursuant to this delegation, these being destined exclusively at remunerating any contributions in kind of shares made to the Company and that the decision to issue Securities Granting Access to Capital shall automatically entail the renunciation by the shareholders, in favor of the holders of the said Securities Granting Access to Capital, of their preferential subscription rights to the equity securities to which such securities give entitlement in accordance with Article L. 225-132 of the French Commercial Code;
4. grant all powers to the Board of Directors, with the option to sub-delegate under the conditions provided by law, in order to implement or determine not to implement this delegation of authority in accordance with the applicable legal and regulatory provisions and in particular in order to issue a decision on the report by the contribution appraisers on the valuation of the contributions described at paragraphs 1 and 2 of Article L. 225-147 of the French Commercial Code, to acknowledge the effective completion of any capital increase resulting therefrom and to complete all related formalities and, in particular, to proceed with the modification of the by-laws;
5. resolve that the Board of Directors may, at its discretion, charge all costs, expenses and fees incurred by these issuances to the amount of the corresponding premiums and to deduct from this amount all sums necessary in order to bring the legal reserve to one-tenth of the new share capital after each issuance.

This delegation is granted for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, up until July 4, 2013, and renders ineffective, as from the date hereof, any previous delegation having the same subject.

Twenty-fifth resolution (*Authorization granted to the Board of Directors for the purpose of the increase of the number of shares in the event of a share capital increase with or without preferential subscription rights*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

1. authorize the Board of Directors, with the option to sub-delegate under the conditions set by the law, in the event of an increase of the share capital of the Company, with or without preferential subscription rights, to make determinations with respect to an increase in the number of securities to be issued, within the deadlines and limits determined by applicable law and regulations as at the date of the issuance (currently within thirty days following the close of subscriptions and up to a limit of 15% of the initial issuance at the same price as that adopted for the initial issuance) and subject to compliance with the specific ceiling established by the resolution on the basis of which the initial issuance was determined and with the aggregate ceiling determined in the thirty-first resolution of this General Shareholders' Meeting, in particular with a view to granting an over-allocation option in accordance with current market practice;
2. resolve that the nominal amount of the corresponding issuances shall be deducted from the specific ceiling set forth in the resolution on the basis of which the initial issuance was determined;
3. observe that, in the context of a resolution in favor of an increase in share capital adopted on the basis of the twentieth resolution of this General Shareholders' Meeting, the limit set by paragraph 1, part I of Article L. 225-134 of the French Commercial Code shall be increased in the same proportion;

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4. resolve that this delegation of authority is granted to the Board of Directors for a term of twenty-six (26) months starting on the date of this General Shareholders' Meeting, *i.e.*, up until July 4, 2013, date upon which such delegation shall be considered as having lapsed if the Board of Directors has made no usage thereof.

Twenty-sixth resolution (*Delegation of authority granted to the Board of Directors for the purpose of issuing securities granting access to the Company's share capital, with cancellation of preferential shareholder subscription rights, reserved for one category of entities, ensuring the underwriting of the Company's equity securities*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report in accordance with the provisions of Articles L. 228-92, L. 225-129-2 and L. 225-138 of the French Commercial Code:

1. delegate their authority to the Board of Directors, with the option to sub-delegate under the conditions set by the law and regulations, for the purpose of making determinations with respect to one or several issuances of Securities Granting Access to Capital of the Company having the characteristics of warrants (*bons*) (hereinafter designated "**Warrants**"), which would (under terms and conditions to be contractually defined) in particular making it mandatory (i) for their holders to proceed with their exercise and to subscribe for new Ordinary Shares if the Company, in its capacity as an insurance or reinsurance company, were to need to cover the consequences of a natural or non-natural catastrophe-type event liable to have a significant impact on the profitability or on the solvency of the Group, as described in the Board of Directors' report (a "**Triggering Event**") and (ii) for the Company to notify the holders of the occurrence of a Triggering Event in view of making a drawing on this facility or these facilities for the contingent issuance of ordinary shares, allowing the Company to automatically have additional capital at its disposal;
2. resolve that all issuances of Ordinary Shares liable to result from the exercise of the Warrants shall not exceed a maximum total amount of one hundred fifty million euros (EUR 150,000,000), including share premiums (*i.e.*, a maximum number of new Ordinary Shares to be issued equal to 19,042,850), it being specified that the total nominal value of the issuances of Ordinary Shares liable to result from the exercise of the Warrants shall be deducted from the ceiling set out in the twenty-first resolution of this General Meeting, without ever exceeding such ceiling, not taking into account the number of Ordinary Shares to be issued, if applicable, pursuant to any adjustments made, in accordance with the law and with all applicable contractual provisions, in order to preserve the rights of holders of Securities Granting Access to Capital or of other rights granting access to the Company's capital;
3. resolve to cancel the shareholders' preferential right to subscribe to the Warrants and to reserve such subscription to a category of entities having the following characteristics: financial establishments holding authorization to provide the investment services described at paragraph 6-1 of Article L. 321-1 of the French Monetary and Financial Code and acting as underwriter for the Company's equity securities; in accordance with part I of Article L. 225-138 of the French Commercial Code, the Board of Directors shall set the list of beneficiaries within this category, it being specified that, if applicable, this may be one single entity;
4. resolve, in accordance with the provisions of paragraph II of Article L. 225-138 of the French Commercial Code and taking into account the terms of the Board of Directors' report and of the Statutory Auditors' special report, that the subscription price per unit for the Warrants shall be zero point zero zero one euros (EUR 0.001) and that the subscription price per unit for the new Ordinary Shares issued via the exercise of the Warrants shall be determined on the basis of the volume-weighted average price of Ordinary Shares observed on Euronext Paris over the three (3) trading days immediately preceding the exercise of the Warrants, after application of a discount of a maximum of 10%;

5. acknowledge that, pursuant to Article L. 225-132 of the French Commercial Code, the issuance of the Warrants shall automatically entail the renunciation by the shareholders, in favor of the holders of said Warrants, of their preferential right to subscribe for the Ordinary Shares to which such Warrants may grant access, it being specified that the Warrants shall have a term of a maximum of four (4) years starting from their issuance;
6. grant all powers to the Board of Directors, with the option to sub-delegate under the conditions set by law, to implement or determine not to implement this delegation of authority, in particular by the execution of one or several agreements with the beneficiaries designated within the aforementioned category.

As a consequence, the Board of Directors or, under the conditions set by law, its agent, shall also have authority to set the characteristics of the Warrants and those of the Ordinary Shares to be issued by the exercise of said Warrants, to complete, on one or several occasions, in the proportions and at the time of its choosing, the aforementioned issuances (as well as to decide on the deferral thereof, as the case may be), to acknowledge the completion of the issuances and to modify the by-laws accordingly, as well as to complete all formalities and declarations and to apply for all authorizations that may be necessary for the completion of such issuances.

This delegation of authority is granted for a term of eighteen (18) months starting on the date of this General Shareholders' Meeting, *i.e.*, up until November 4, 2012.

Twenty-seventh resolution (*Authorization granted to the Board of Directors for the purpose of the reduction of the share capital by cancellation of treasury shares*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorize the Board of Directors to reduce the share capital, on one or several occasions, in the proportions and at the time of its choosing, by the cancellation of any number of treasury shares at its discretion within the legally-defined limits, in accordance with the provisions of Articles L. 225-209 *et seq.* of the French Commercial Code.

The maximum number of shares that may be cancelled by the Company by virtue of this authorization is 10% of the shares comprising the Company's share capital over a period of twenty-four (24) months, it being specified that this limit applies to a number of shares that shall be, as the case may be, adjusted in order to take into account transactions having an impact upon the share capital after the date of this Shareholders' Meeting.

The shareholders confer all powers upon the Board of Directors in order to carry out such reduction(s) in share capital, in particular in order to set the number of shares to be cancelled, to acknowledge the completion of the reduction in share capital, to proceed with the corresponding modification of the by-laws, to complete all formalities, measures and declarations with any agencies and, more generally, to do whatever would otherwise be necessary.

This authorization is granted for a term of eighteen (18) months starting on the date of this General Shareholders' Meeting, *i.e.*, up until November 4, 2012, and renders ineffective, as from the date hereof, the unused portion of the authorization granted by the Ordinary and Extraordinary General Shareholders' Meeting of April 28, 2010 in its eighteenth resolution.

Twenty-eighth resolution (*Authorization granted to the Board of Directors in order to grant options to subscribe to and/or purchase shares in favor of salaried employees and executive directors (dirigeants-mandataires sociaux)*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report:

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1. authorize the Board of Directors, within the scope of the provisions of Articles L. 225-177 to L. 225-186-1 of the French Commercial Code, to grant, further to a proposal from the Compensation and Nominations Committee, on one or several occasions, for the benefit of salaried employees or to certain of them of the Company and of the companies or entities linked to the Company under the conditions referred to in Article L. 225-180 of the French Commercial Code, as well as of the executive directors (*dirigeants-mandataires sociaux*) of the Company, options granting the right to subscribe to new Ordinary Shares to be issued pursuant to the increase in share capital, as well as options giving entitlement to purchase Ordinary Shares obtained from buybacks completed by the Company under the conditions defined by law;
2. resolve that the options to subscribe and the options to purchase shares granted pursuant to this authorization shall not result at the time of their exercise, under the conditions and, if applicable, subject to the fulfillment of the performance conditions, set by the Board of Directors further to a proposal from the Compensation and Nominations Committee, in the issuance of a total number of Ordinary Shares in excess of three million (3,000,000), and that the nominal amount of any capital increases implemented pursuant to this authorization shall be deducted from the aggregate ceiling set forth in the thirty-first resolution herein;
3. resolve that the Board of Directors shall determine with regard to the identity of beneficiaries of options and the number of options to be allocated to each beneficiary, as well as the rights and conditions attached to the exercise of the options (in particular in accordance, if applicable, with the performance conditions referred to at 2 above); it being however specified in this respect that the allocations approved, 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 cannot represent more than 5% of the options authorized by this resolution or more than 0.08% of the share capital;
4. resolve that the payment price at the time of the exercise of the options to subscribe for or to purchase Ordinary Shares shall be established by the Board of Directors on the day on which the options shall be granted, in accordance with the provisions of Articles L. 225-177 and L. 225-179 of the French Commercial Code, but with the exception of the application of any discount;
5. acknowledge that this authorization entails the express renunciation by the shareholders, in favor of the beneficiaries of the options to subscribe, of their preferential right to subscribe for the Ordinary Shares that shall be issued progressively as the options to subscribe are exercised.

The shareholders at the General Shareholders' Meeting grant all powers to the Board of Directors for the implementation of this authorization, particularly:

- to determine whether the options granted in the context of this authorization shall be options to subscribe for or to purchase shares;
- to draw up the list of beneficiaries of the options and the number of options allocated to each such beneficiary in accordance with the terms and conditions of this authorization;
- to set, further to a proposal from the Compensation and Nominations Committee, within the legal conditions and limits, the dates on which the options shall be allocated; and
- to set the terms and conditions of the options, and in particular to define, within the legal conditions and limits:
 - the term of validity of the options, it being stipulated that such term shall be of a minimum of five (5) years and that the options must be exercised within a maximum time limit of ten (10) years;

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- the conditions applicable to the exercise of options by their beneficiaries (in particular, attendance condition and, if applicable, performance conditions);
 - the date(s) or exercise periods for the options, it being understood that the Board of Directors may (a) bring forward the options' dates or exercise periods, (b) maintain the exercisable nature of the options, it being stipulated that the validity of the options cannot exceed twelve (12) years or (c) modify the dates or periods during which the Ordinary Shares issued upon the exercise of the options may not be assigned or placed in bearer form;
 - any potential clauses prohibiting the immediate resale of all or part of the Ordinary Shares resulting from the exercise of the options, provided that the time limit imposed for the retention of shares cannot exceed the three (3) year period following the exercise of the option;
- as the case may be, to limit, suspend, restrict or prohibit the exercise of the options or the assignment or conversion into bearer form of the Ordinary Shares obtained from the exercise of the options, during certain periods or following certain events, such decision being applicable to all or a portion of the options or Ordinary Shares or concerning all or some of the beneficiaries;
- if applicable, in order to protect the rights of the beneficiaries, to make any adjustments to the number and price of the Ordinary Shares to which the exercise of the options gives entitlement, on the basis of any potential transactions implemented involving the Company's share capital; and
- to define the date of entitlement (*date de jouissance*), which may be retroactive, of the new Ordinary Shares resulting from the exercise of the options to subscribe.

The shareholders resolve that the Board of Directors shall have all powers, with the option to sub-delegate under the conditions provided by law, to acknowledge the consummation of the capital increases up to the amount of the Ordinary Shares that shall be effectively subscribed by the exercise of the subscription options, to proceed with the corresponding modifications to the by-laws, and by its sole decision and at its discretion, to charge all costs of the capital increase to the amount of the premiums related to such transactions and to deduct from such amount all sums necessary for the endowment of the legal reserve, and to complete all formalities necessary for the listing of the shares thereby issued, all declarations with any agencies and, generally, to do what would otherwise be necessary.

This authorization is granted for a period of eighteen (18) months as of the date of this Shareholders' Meeting, *i.e.*, up until November 4, 2012, and renders ineffective, as from the date hereof, the unused portion of the authorization granted by the shareholders at the Ordinary and Extraordinary General Shareholders' Meeting of April 28, 2010 in its nineteenth resolution.

Twenty-ninth resolution (*Authorization granted to the Board of Directors in order to allocate ordinary shares of the Company at no cost to salaried employees and executive directors (dirigeants-mandataires sociaux)*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report and voting in accordance with the provisions of Article L. 225-197-1 *et seq.* of the French Commercial Code:

1. authorize the Board of Directors in the context of the provisions of Articles L. 225-197-1 through L. 225-197-6 of the French Commercial Code to carry out further to a proposal from the Compensation and Nominations Committee, on one or several occasions, allocations at no cost of Ordinary Shares, either existing or to be issued, in favor of salaried employees or certain salaried employees of the Company and of the companies or entities linked to it 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 at Article L. 225-197-1-II of the French Commercial Code;

2. resolve that the total number of Ordinary Shares allocated at no cost under the conditions and, if applicable, subject to the fulfillment of the performance conditions, set by the Board of Directors further to a proposal from the Compensation and Nominations Committee, pursuant to this authorization shall not exceed three million (3,000,000) and that the nominal amount of any capital increases liable to be implemented pursuant of this authorization shall be deducted from the aggregate ceiling set in the thirty-first resolution herein;
3. resolve that the Board of Directors shall determine 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 the executive directors (*dirigeants-mandataires sociaux*) of the Company shall be wholly subject to performance conditions and cannot represent more than 5% of the Ordinary Shares covered by this resolution, nor more than 0.08% of the share capital;
4. resolve that the allocation of Ordinary Shares to the beneficiaries shall become final, for all or part of the Ordinary Shares allocated:
 - either at the end of a vesting period of a minimum of two (2) years, it being specified that the beneficiaries must then retain said shares during a retention period of at least two (2) years starting from their definitive allocation;
 - or at the end of a vesting period of at least four (4) years, and in this case without any minimum retention period which the General Shareholders' Meeting hereby determines to suppress. However, the General Shareholders' Meeting authorizes the Board of Directors, at its sole discretion, to impose a mandatory retention period of two (2) years, starting from their definitive allocation, for all or part of the Ordinary Shares allocated on a definitive basis at the end of the vesting period of a minimum duration of (4) years;
5. resolve that, in the event of the beneficiary's invalidity, pursuant to the second or third categories 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 assignable;
6. authorize the Board of Directors to carry out one or more capital increases by incorporation of profits, reserves or premiums to carry out the issuance of the Ordinary Shares allocated under the conditions provided for herein and acknowledge that this authorization automatically entails the renunciation by the shareholders of their right to that portion of the profits, reserves and premiums which would, as necessary, be used for the issuance of new Ordinary Shares;
7. grant all powers to the Board of Directors, within the limits set forth above, to implement this authorization and in particular:
 - to determine if the Ordinary Shares to be allocated at no cost shall be Ordinary Shares to be issued or existing Ordinary Shares;
 - to increase, as the case may be, the share capital by the incorporation of reserves, benefits or premiums to carry out the issuance of Ordinary Shares to be allocated at no cost;
 - to set, further to a proposal by the Compensation and Nominations Committee, within the legal conditions and limits, the dates on which the Ordinary Shares shall be allocated at no cost;
 - to set the conditions for the allocation (in particular, attendance conditions and, if applicable, performance conditions) and to define the vesting and retention periods applicable to each allocation within the limit of the minimum periods defined in this resolution;

— to make, as the case may be, adjustments to the number of Ordinary Shares allocated at no cost in accordance with any potential transactions effected on the Company's 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 acknowledge capital increases following final allocations, to modify the by-laws accordingly, and to carry out all formalities necessary for the listing of the shares thereby issued and to make all declarations with any agencies and, generally, to take any other actions necessary.

This authorization is granted for a period of eighteen (18) months as of the date of this Shareholders' Meeting, *i.e.*, up until November 4, 2012, and renders ineffective as from the date hereof the unused portion of the authorization granted by the shareholders at the Ordinary and Extraordinary General Shareholders' Meeting of April 28, 2010 in its twentieth resolution.

Thirtieth resolution (*Delegation of authority to the Board of Directors in order to carry out an increase in share capital by the issuance of shares reserved for the members of savings plans (plans d'épargne), with cancellation of the preferential subscription right to the benefit of such members*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, having reviewed the Board of Directors' report and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129, L. 225-129-2, L. 225-129-6, L. 225-138 and L. 225-138-1 of the French Commercial Code and with those of Articles L. 3332-1 *et seq.* of the French Labor Code,;

1. delegate their authority to the Board of Directors in order to increase the share capital, on one or several occasions, in the proportions and at the times it deems appropriate, by the issuance of Ordinary Shares in consideration for cash and whose subscription shall be reserved for the employees of the Company and/or of the French and/or foreign companies linked to it pursuant to Article L. 225-180 of the French Commercial Code, who are members of a company savings plan (*plan d'épargne d'entreprise*) and/or of any mutual fund through which the new Ordinary Shares thus issued would be subscribed for by them;
2. resolve that the increase(s) in share capital which may be authorized by the Board of Directors and implemented immediately or at a future date, by virtue of this delegation of authority, may not entail the issuance of a total number of Ordinary Shares in excess of three million (3,000,000), not taking into account additional Ordinary Shares to be issued, as the case may be, on account of adjustments made pursuant to applicable law and contractual stipulations to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital, it being specified that the nominal amount of any capital increases implemented pursuant to this delegation of authority shall be deducted from the aggregate ceiling set forth in the thirty-first resolution of this General Shareholders' Meeting;
3. resolve that the issuance price of new Ordinary Shares may not exceed the average market opening prices over the twenty trading days preceding the date of the Board of Directors' decision setting the opening date for subscriptions, nor lower than such average decreased by the maximum discount provided for by law on the date of the Board of Directors' resolution;
4. resolve to cancel, in favor of employees who are members of a company savings plan (*plan d'épargne d'entreprise*), their shareholders' preferential subscription right to the new Ordinary Shares issued pursuant to this delegation of authority and to waive any right to Ordinary Shares or other securities which may be allocated on the basis of this resolution.

The Shareholders' General Meeting grants all powers to the Board of Directors, with the option to sub-delegate within the conditions provided for by law, to determine, in compliance with the conditions defined above, the terms of the issuance(s) completed pursuant to this delegation of authority, and in particular:

- to set the terms and conditions for becoming a member of a company savings plan (*plan d'épargne d'entreprise*); to set or modify the regulations of such plan;
- to draw up the list of companies whose employees and former employees shall be able to benefit from the issuance;
- to decide that the subscriptions may be completed through collective bodies or directly by the beneficiaries;
- to set the conditions, in particular concerning seniority, that must be fulfilled by employees in order for them to subscribe, whether individually or through a mutual fund, for the Ordinary Shares issued pursuant to this delegation of authority;
- to set the amounts of such issuances and decide the prices, dates, time limits, and terms and conditions for the subscription, payment and delivery of the Ordinary Shares issued pursuant to this delegation of authority, as well as the date of entitlement of the Ordinary Shares, which may be retroactive;
- to determine, if necessary, the amount of the sums to be incorporated into the capital within the limit set forth above, the equity capital item(s) from which the amounts shall be deducted, as well as the conditions for the allocation of the Ordinary Shares;
- to acknowledge or cause to be acknowledged the consummation of the capital increase up to the amount of Ordinary Shares that shall be effectively subscribed for;
- to charge, as necessary, the expenses, charges and fees incurred by such issuances to the amount of the share premiums and to deduct, as the case may be, from such share premiums all amounts necessary for the endowment of the legal reserve; and
- in general, to accomplish any acts and formalities, make any decisions and enter into any useful or necessary agreements (i) to complete successfully the issuances implemented pursuant to this delegation of authority and, in particular, for the issuance, subscription, delivery, entitlement, listing and financial servicing of the new Ordinary Shares, as well as the exercise of rights attached to them, and (ii) to acknowledge the final consummation of the capital increase(s) implemented pursuant to this delegation of authority and to modify the by-laws accordingly.

This delegation is granted for a period of eighteen (18) months as of the date of this General Shareholders' Meeting, *i.e.*, up until November 4, 2012, and renders ineffective, as from the date hereof, the delegation of authority granted by the Ordinary and Extraordinary General Shareholders' Meeting of April 28, 2010 in its twenty-first resolution.

Thirty-first resolution (*Aggregate ceiling of the capital increases*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, and having reviewed the Board of Director's report:

1. set, in accordance with Article L. 225-129-2 of the French Commercial Code, the aggregate ceiling for the capital increases which could, immediately or at a future date, result from all of the issuances of Ordinary Shares implemented pursuant to the delegations and authorizations granted to the Board of Directors by the nineteenth, twentieth, twenty-first, twenty-second, twenty-third, twenty-fourth, twenty-fifth, twenty-sixth, twenty-eighth, twenty-ninth and thirtieth resolutions of this General Shareholders' Meeting, at one hundred ten million, five hundred sixty-one thousand, eight hundred sixty-five (110,561,865) Ordinary Shares, *i.e.*, a maximum total nominal amount (excluding share premiums) of

eight hundred seventy million, eight hundred ninety-two thousand, seven hundred forty-eight euros and five cents (EUR 870,892,748.05), without including the number of Ordinary Shares to be issued, as the case may be, pursuant to adjustments made, in accordance with applicable law and contractual stipulations, in order to protect the rights of holders of Securities Granting Access to Capital or of other rights giving access to the Company's share capital, and it being stipulated that, in the event of an increase in share capital by incorporation of profits, reserves, premiums or in other ways in the form of the allocation of Ordinary Shares at no cost during the period of validity of the above-mentioned delegations of authority and authorizations, the total above-mentioned nominal amount (excluding share premiums) and the corresponding number of Ordinary Shares shall be adjusted by application of a coefficient multiplier, equal to the relation between the number of shares comprising the capital before and after such transaction, and

2. set at seven hundred million euros (EUR 700,000,000) the maximum nominal amount of the issuances of Securities representing debt instruments which could be issued pursuant to the delegations and authorizations granted to the Board of Directors by the aforementioned resolutions.

Thirty-second resolution (*Power of attorney to carry out formalities*). — The shareholders, meeting in extraordinary session and voting subject to the requisite quorum and majority necessary for extraordinary general shareholders' meetings, confer all powers upon the holder of an original or an extract from, or a copy of the minutes of this meeting for the purpose of the completion of all formalities required by law.

Any shareholder, regardless of the number of shares he or she owns, may attend this General Shareholders' Meeting in person, cast a postal vote or designate a proxy to vote on his behalf.

Pursuant to R.225-85 of the French Commercial Code, the right to participate in the General Shareholders' Meeting is subject to the formal registration of the shares in the name of the shareholder or of the authorized intermediary acting on his behalf, by T-0 (Paris Time) on the third working day preceding the General Shareholders' Meeting (April 29, 2011), either in the registered share accounts held on the Company's behalf by its agent BNP Paribas Securities Services, or in the bearer share accounts held by an authorized intermediary in accordance with Article L.211-3 of the French Financial and Monetary Code. Only those shareholders fulfilling the conditions prescribed in the aforementioned Article R.225-85 on that date may participate in the General Meeting.

The formal registration of the shares in the bearer share accounts held by the authorized financial intermediary is confirmed by a participation certificate (*attestation de participation*) issued, electronically as the case may be, by this intermediary which must be annexed to the postal voting form, the proxy or to the request for an entry card (*carte d'admission*) completed in the name of the shareholder or on behalf of the shareholder represented by the registered intermediary.

A certificate is also issued to any shareholder who wishes to take part in person in the general shareholders' meeting and who has not received his entry card (*carte d'admission*) by T-0 (Paris Time) on the third working day preceding the General Shareholders' Meeting.

a) Directions for participating in the General Shareholders' Meeting

Shareholders wishing to attend personally to this General Shareholders' Meeting must make their request to do so by returning their application for an entry card (*carte d'admission*) either directly to BNP Paribas Securities Services for holders of registered shares or to their authorized financial intermediary for holders of bearer shares. In any case, holders of bearer shares must include a participation certificate (*attestation de participation*).

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Any shareholder not attending personally at the General Meeting may elect one of the three following options:

- to grant a proxy to another shareholder, to his or her spouse or civil union (*PACS*) partner or to any other individual or legal entity;
- to grant a proxy to the Chairman of the General Meeting by sending a proxy without designating an identified agent; in which case his/her vote will be cast in favour of the resolutions approved by the Board of Directors;
- to cast a postal vote.

A convening notice, including a form for postal or proxy voting and for requesting an entry card (*carte d'admission*), will be sent to all holders of registered shares. Holders of bearer shares must contact the financial intermediary through which their shares are registered in order to obtain a postal or proxy voting form.

In any case, the shareholders wishing to vote by proxy or by mail may, from the date of the convening of the General Meeting, obtain the corresponding form by sending their request to BNP Paribas Securities Services - C.T.S. Assemblées, Les Grands Moulins de Pantin, 9, rue du Débarcadère 93761 PANTIN Cédex, France. Requests must be received by BNP Paribas Securities Services "Assemblées" department no later than six (6) days before the Meeting date;

Duly filled-in and signed postal voting or proxy forms or requests for entry cards (*cartes d'admission*) must be received:

- 1) for holders of registered shares, by BNP Paribas Securities Services, CTS - Assemblées, Les Grands Moulins de Pantin, 9 rue du Débarcadère, 93761 Pantin Cedex, France, by 3 p.m. (Paris Time) on the day preceding the General Shareholders' Meeting at the latest; or
- 2) for holders of bearer shares, by their financial intermediary as soon as possible, in order to allow this intermediary to transfer the form to BNP Paribas Securities Services, an establishment authorized by SCOR SE and responsible for the centralization of procedures concerning the General Shareholders' Meeting for which each establishment, holder of SCOR SE shares, has been designated as "*domicile*", together with a participation certificate (*attestation de participation*), by 3 p.m. (Paris Time) on the day preceding the Shareholder's Meeting at the latest.

In accordance with the provisions of article R.225-79 of the French Commercial Code, the notice of the appointment or the dismissal of a proxy may also be made via electronic mean as follows:

- for pure registered shareholders: the shareholder must connect to the *PlanetShares/My Shares* or *PlanetShares/My Plans* website (<http://planetshares.bnpparibas.com>) with the login provided to him to do so, go to the page "*Mon espace actionnaire - Mes assemblées générales*" ["My shareholder space"/"My general meetings"] and click on the tab "*Désigner ou révoquer un mandat*" ["Appoint or dismiss a proxy"];
- for employees or former employees of SCOR owning shares within the framework of a saving plan (*Plan Epargne Entreprise*) or as the result of the exercise of stock options or allotments of performance shares: the shareholder must send an e-mail to paris.bp2s.france.cts.mandats@bnpparibas.com. This e-mail must contain the following information: SCOR AGM May 4, 2011 and the last name, first name, address and CACEIS or Société Générale ID number of the instructing shareholder, as well as the last name, first name and address of the proxy;
- for shareholders in bearer form or administered registered form: (i) the shareholder must send an e-mail to the following address: paris.bp2s.france.cts.mandats@bnpparibas.com. This e-mail must contain the following information: the last name, first name, address, bank references of the instructing shareholder and the last name, first name and address of the proxy. (ii) The shareholder must then ask

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his financial intermediary to send a written confirmation to the “Assemblées” department at BNP PARIBAS Securities Services.

No other notice than those relating to the appointment or the dismissal of a proxy shall be sent to the above e-mail address, any request or notice related to another subject matter shall not be taken into account if sent to such e-mail address. The appointment of a proxy may, as the case may be, also be notified electronically via the Shareholders’ Meeting’s secured dedicated Website as described below while the dismissal of a proxy via electronic mean can only be notified in accordance with the above process.

In order to allow the valid taking into account of the appointment or of the dismissal of a proxy expressed via electronic means, the corresponding confirmation shall be received by 3 p.m. (Paris Time) on the day preceding the Shareholder’s Meeting at the latest. The appointment or the dismissal of proxy expressed via written « paper » mean shall be also received by 3 p.m. (Paris Time) on the day preceding the Shareholder’s Meeting at the latest.

Any shareholder who has already cast a postal vote, 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 Shareholders’ Meeting. Nevertheless, such shareholder shall retain the right to assign all or some of his shares in the meantime. In this case:

— if the assignment takes place before T-0 (Paris Time) on the third working day preceding the shareholders’ 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 assignment to the Company or to its agent and provide all necessary information;

— if the assignment takes place after T-0 (Paris Time) on the third working day preceding the shareholders’ meeting, it shall neither be notified by the authorized intermediary nor taken into consideration by the Company, notwithstanding any agreement to the contrary.

b) Voting via Internet

In accordance with the provisions of Article R.225-61 of the French Commercial Code and of the provisions of Article 19 of its by-laws, SCOR SE is also offering to its shareholders, the opportunity to vote, grant a proxy or request an entry card via the Internet, until 3 p.m. (Paris Time) the day preceding the Shareholder’s Meeting, pursuant to the following process:

— Holders of pure registered shares can connect to the Shareholders’ Meeting’s secured dedicated website using the same ID and password than those enabling them to check their registered account online on the BNP Paribas *PlanetShares* Website. The shareholder must then follow the on-screen instructions to vote.

— Holders of administered registered shares will receive a convening notice which will include in particular the ID enabling them to connect to the Shareholders’ Meeting’s secured dedicated Website. The shareholder must then follow the on-screen instructions to obtain a connection password and vote.

— Employees or former employees of SCOR owning shares within the framework of a saving plan (*Plan Epargne Entreprise*) or as the result of the exercise of stock options or allotments of performance shares, held at Société Générale or CACEIS, may access the Shareholders’ Meeting’s secured dedicated Website

using the ID and password to be sent to them by separate mail. The shareholder must then follow the on-screen instructions to vote.

— Holders of bearer shares must, as early as possible, request from their financial intermediary a participation certificate (for the number of shares specified by the shareholder) and give to the later their e-mail address. The financial intermediary shall then send BNP Paribas Securities Services – CT Assemblée such participation certificate, including details of the shareholder's e-mail address. This e-mail address will be used by BNP Paribas Securities Services to send an ID to the shareholder considered thus enabling him to connect to the Shareholders' Meeting's secured dedicated Website. The shareholder must then follow the on-screen instructions to obtain a connection password and vote.

The secure dedicated website for voting prior to the Shareholders' Meeting will be available as from 14 April 2011 at <https://gisproxy.bnpparibas.com/scor.pg>. Shareholders are advised not to wait until the deadline before connecting to the website.

c) Legal documents and information relating to the general shareholders' meeting

The documents listed under Article R.225-73-1 of the French Commercial Code will be available to the shareholders 21 days before the General Shareholders' Meeting, i.e. on April 13, 2011, on SCOR Web site at www.scor.com under the "Investors - SCOR shareholders' corner – Annual Shareholders' Meetings" section.

The shareholders may also obtain, within the legally-defined deadlines, copy of all documents referred to by French law (notably by the Articles R.225-81 and R.225-83 of the French Commercial Code and Article L. 2323-74 of the French Labour Code), by addressing 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 (actionnaires@scor.com).

In accordance with the law, all documents that must be provided to the General Shareholders' Meeting will be made available to shareholders, at the registered office of the Company, within the legally-defined deadlines.

d) Written questions and requests for addition of a point or a draft resolution to the shareholders' general meeting agenda

Any shareholder may ask the Board of directors any written question by sending to the registered office of the Company (1, Avenue du Général de Gaulle, 92 800 Puteaux - France) a registered mail, return receipt requested, addressed to the Chairman of the Board, at least four (4) business days before the date of the general shareholder's meeting. Such written questions must be accompanied by 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 an 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, pursuant to the provisions of Article R.225-73 of the French Commercial Code, to the Chairman of the Board at the Company's registered office (1, avenue du Général de Gaulle, 92800 Puteaux France), by registered mail, return receipt requested, up to twenty-five (25) calendar days before the date upon which the general shareholders' meeting is to be held. This request must be accompanied by a confirmation of account registration 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

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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 Director, 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 - SCOR shareholders’ corner – Annual Shareholders’ Meetings” section as soon as possible and no later than 21 days before the Shareholders’ Meeting.

Actual submission of the item or the proposed resolution to the Shareholders’ Meeting is subject to the sending by the authors of the request of a further certificate evidencing the registration of the shares in the same accounts by 00:00 hour, Paris (France) time on the third business day preceding the Shareholders’ Meeting.

The Board of Directors