

Combined General meeting of shareholders of SCOR SE of 17 April 2020

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Addendum n°1 to the shareholder's meeting convening brochure

Amendments to section 11 on page 71 and section 12 on page 73 of the notice of the Shareholders' Meeting of April 17, 2020 published on the Company's website on March 13, 2020

With regard to the provisions presented in section 11 - p.71, the Company has decided to make the following amendments:

Initial wording:

For the remaining 20%:

- Ranking of SCOR within a peer group⁽²⁾ based on the average Total Shareholder Return (TSR)⁽³⁾ of each peer group member during the measurement period of the performance conditions;

The options could be exercised by their beneficiaries according to the table below:

SCOR ranking within the peer group on the basis of TSR achieved over the reference period	Portion of allocation exercisable on the basis of this criteria
1 st or 2 nd	100%
3 rd	90%
4 th	75%
5 th	50%
6 th	25%
7 th or 8 th	0%

(2) The peer group is the following: Allianz, AXA, Generali, Hannover Re, Munich Re, Swiss Re, Zurich Insurance Group. Should one of these peers be no longer listed, the Board of Directors will identify an appropriate substitute which will replace the leaving one for the full period.

(3) In order to mitigate the impact of the exchange rate on share prices, for each peer group member, TSR shall be measured in euro.

Amended wording:

For the remaining 20%:

- Ranking of SCOR within a peer group⁽²⁾ based on the average Total Shareholder Return (TSR)⁽³⁾ of each peer group member during the measurement period of the performance conditions;

The options could be exercised by their beneficiaries according to the table below:

SCOR ranking within the peer group on the basis of the TSR achieved over the reference period

Proportion of allocation exercisable pursuant to this criterion

1 st to 4 th	100 %
5 th	50 %
6 th to 9 th	0 %

(2) The peer group is the following: Allianz, Aviva, AXA, Generali, Hannover Re, Munich Re, Swiss Re, Zurich Insurance Group. Should one of these peers be no longer listed, the Board of Directors will identify an appropriate substitute which will replace the leaving one for the full period.

(3) In order to mitigate the impact of the exchange rate on share prices, for each peer group member, TSR shall be measured in euros.

With regard to the provisions presented in section 12 - p.73, the Company has decided to make the following amendments:

Initial wording:

For the remaining 20%:

- Ranking of SCOR within a peer group⁽²⁾ based on the average Total Shareholder Return (TSR)⁽³⁾ of each peer group member during the measurement period of the performance conditions;

The shares would be acquired by their beneficiaries according to the table below:

SCOR ranking within the peer group on the basis of TSR achieved over the reference period

Portion of allocation exercisable on the basis of this criteria

1 st or 2 nd	100%
3 rd	90%
4 th	75%
5 th	50%
6 th	25%
7 th or 8 th	0%

(2) The peer group is the following: Allianz, AXA, Generali, Hannover Re, Munich Re, Swiss Re, Zurich Insurance Group. Should one of these peers be no longer listed, the Board of Directors will identify an appropriate substitute which will replace the leaving one for the full period.

(3) In order to mitigate the impact of the exchange rate on share prices, for each peer group member, TSR shall be measured in euro.

Amended wording:

For the remaining 20%:

- Ranking of SCOR within a peer group⁽²⁾ based on the average Total Shareholder Return

(TSR)⁽³⁾ of each peer group member during the measurement period of the performance conditions;

The shares would be acquired by their beneficiaries according to the table below:

SCOR ranking within the peer group on the basis of the TSR achieved over the reference period	Proportion of the allocation definitively granted pursuant to this criterion
1 st to 4 th	100 %
5 th	50 %
6 th to 9 th	0 %

(2) The peer group is the following: Allianz, Aviva, AXA, Generali, Hannover Re, Munich Re, Swiss Re, Zurich Insurance Group. Should one of these peers be no longer listed, the Board of Directors will identify an appropriate substitute which will replace the leaving one for the full period.

(3) In order to mitigate the impact of the exchange rate on share prices, for each peer group member, TSR shall be measured in euros.