

SWORD GROUP SE

A European Company with a share capital of 9.544.965 euros
 Head office: 2-4 rue d'Arlon, L-8399 Windhof, Grand Duchy of Luxembourg
 Luxembourg Business and Company Register N° B 168.244
 (The "Company")

TEXT CONTAINING THE DRAFT RESOLUTIONS FOR THE ORDINARY AND EXTRAORDINARY GENERAL MEETING ON 28 APRIL 2017

Within the competence of the Annual Ordinary General Meeting

First Resolution

(Agreements concluded during the course of the year ending on 31 December 2016 and referred to in Article 57 of the law modified on 10 August 1915)

The General Meeting, after having familiarised itself with the Board of Director's report, notes that no agreement referred to by Article 57 of the law modified on 10 August 1915 has been concluded or has continued during the course of the financial year ending on 31 December 2016.

Second Resolution

(Approval of the 2016 statutory accounts)

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, after having heard the Board of Director's report and the independent auditor's report (the Réviseur d'entreprises agréé) on the statutory accounts for the year ending on 31 December 2016, approves as they were presented, the statutory accounts of the financial year 2016 that show a **profit of 4.543.422,25 euros**.

It also approves the transactions reflected in these financial statements or summarized in these reports.

The General Meeting gives formal discharge to the directors and the auditor (Réviseur d'entreprises agréé) for the performance of their duties for the year that has ended.

Third Resolution

(Approval of the consolidated accounts for 2016)

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, after having heard the Board of Director's report including the report on the management of the Group and the independent auditor's report (the Réviseur d'entreprises agréé) on the consolidated accounts for the year ending on 31 December 2016, approves as they were presented, the consolidated accounts established in compliance with the legal provisions, showing a profit of **10.816.092 euros**, including 10.498.447 euros for the Group share and 317.645 euros for the minority holdings.

Fourth Resolution

(Allocation of the profits)

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, after having 1) heard the Board of Director's report, and (ii) having noted that a "treasury share reserve" has duly been set up insofar as the Company holds its own treasury shares on 31 December 2016, decides to allocate the profits amounting to **€4.543.422,25** in the following manner:

The profits for the financial year:	4.543.422,25 euros
To which the following is added:	
The deferred distributable revenue	148.722.992,86 euros
Share premiums	70.676.064,46 euros
Giving distributable profits of:	223.942.479,57 euros
Are allocated as follows:	
Dividends*	11.453.958,00 euros
Legal reserve	13.000,00 euros
Result carried forward	141.799.457,11 euros
Share premiums	70.676.064,46 euros

* The net dividend per share is €1.20 per share.

With regard to tax, in compliance with Luxembourg legal provisions, distribution of dividends is in principle subject to a withholding tax in the Grand Duchy of Luxembourg at the rate of 15%.

However, the rate of this withholding tax may be reduced through application of the international tax agreements signed by the Grand Duchy of Luxembourg and Community law, depending on the place of residence for tax purposes of the beneficiary and under their own responsibility. A request for reimbursement must in this case be sent to the Administration des Contributions Directes of the Grand Duchy of Luxembourg at the latest on 31 December of the year following the year of the payment of the withholding tax using the 901 bis form. (http://www.impotsdirects.public.lu/formulaires/retenu_a_la_source/pluriannuel/901bis_FR_GB.pdf).

Moreover, subject to applicable international tax agreements and the legislation that applies in the State of Residence of the beneficiary, any withholding tax in the Grand Duchy of Luxembourg should give entitlement to a tax credit equal to the amount offset against the tax owed in the State of residence of the beneficiary.

For information purposes, the French administration considers that the conventional tax credits attached to the securities held by European companies in a PEA (share savings plan) and whose issuers do not have their head office in France are not eligible for payment of refunds, insofar as the income from shares placed in a PEA are exonerated from income tax (cf. notably BOI-RPPM-RCM-40-50-30 of 12 September 2012).

**Fifth Resolution
(Remuneration of the Directors)**

The General Meeting, ruling under the quorum and majority conditions required for ordinary general meetings, after having heard the reading of the report to the Board of Directors, fixes the overall amount of the attendance fees allocated to the members of the Board of Directors at 95.000 euros for the financial year 2017 in progress.

**Sixth Resolution
(Renewal of the term of office of the Réviseur d'entreprises agréé (auditor))**

The General Meeting, after having familiarised itself with the Board of Director's report, and having noted that the term of office of Mazars Luxembourg S.A., Réviseur d'entreprises agréé (auditors) expires during the present General Meeting, decides to renew them in their function for a new period of one financial year, in other words for a duration that shall expire following the General Meeting called upon to approve the accounts for the year ending on 31 December 2017.

**Seventh Resolution
(Proxies for formalities)**

The General Meeting, ruling under the quorum and majority conditions required for extraordinary general meetings, grants all powers to the bearer of an original, a copy or an extract of the present minutes to complete any filings or publications prescribed by law.

Of the competence of the Extraordinary General Meeting

**Eighth Resolution
(Authorisation to give to the Board of Directors for the buy-back by the Company of its own shares)**

The General Meeting, after having familiarised itself with the request from a shareholder who owns over 5% of the share capital of the Company, ruling under the quorum and majority conditions required for extraordinary general meetings, authorises the Board of Directors, with the option of delegating these powers, to acquire company shares, under the conditions set out by articles 49-2 and 72-1 of the law modified on 10 August 1915 on commercial companies, the European Regulation n° 2273/2003 of 22 December 2003 and the articles of association of the Company under the following conditions:

The renewal of the share buy-back programme has the sole end purpose, within the limits of the applicable legal provisions, the stability of the market or the liquidity of its shares within the scope of a liquidity contract entered into with an approved vendor,

The maximum number of shares that the Company could acquire may not exceed 5% of the share capital, including the shares purchased within the scope of authorisations to purchase previously granted by the Shareholders' General Meeting.

Within the limits specified in articles 49-2 and 72-1 of the law modified on 10 August 1915 on commercial companies, the maximum number of shares that may be acquired between now and the end of the present programme must not lead to the net assets of the Company dropping below the amount of the subscribed capital of the Company, increased by the reserves that the law or the articles of association make it possible to distribute.

The acquisition value for the purchase of each Company share must not be lower than 85% of the closing share price on the day prior to the operation, nor higher than 115% of the closing share price on the day prior to the date of the operation, excluding acquisition expenses.

Full powers are given to the Board of Directors with authority to delegate, with a view to the execution of the present authorisation.

Shares may be acquired either via purchases on the stock market, or as a block, or by mutual agreement at the market price in force at the time or at a lower price.

This authorisation replaces the authorisation given by the extraordinary general meeting on 3 May 2013 and is valid for a maximum duration of five (5) years.

Ninth Resolution

(Authorisation to be given to the Board of Directors to reduce the share capital through the cancellation of shares acquired within the scope of the purchase of its own shares by the Company)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary general meetings, within the scope of the authorisation to purchase its own shares by the Company, provided for under the eighth resolution of the current General Meeting:

- Authorises the Board of Directors to cancel in one or more instalments, all or part of the shares of the Company that the latter holds on the grounds of the authorisation to buy shares in the Company granted to the Board of Directors and the previous authorisations, up to the limit of 5% of the share capital per period of 24 months (bearing in mind that this limit will be evaluated on the day on which the decision is made by the Board of Directors) and to reduce the issued capital accordingly;

- Authorises the Board of Directors to allocate the difference between the purchase value of the cancelled shares and their nominal value on the premiums and available reserves;

- Gives the Board of Directors full authority to set the conditions and procedures, make and record the capital reduction/s further to the cancellation operations authorized by this resolution, resolve any possible objections, post the relevant accounting operations, undertake the corresponding amendments of the articles of association, as well as to carry out all formalities and declarations.

This authorisation replaces the authorisation given by the extraordinary general meeting on 3 May 2013 and is valid for a maximum duration of five (5) years.

Tenth Resolution

(Proxies for formalities)

The General Meeting, ruling under the quorum and majority conditions required for extraordinary general meetings, grants all powers to the bearer of an original, a copy or an extract of the present minutes to complete any filings or publications prescribed by law.