



UBISOFT

**ANNUAL GENERAL MEETING
ROADSHOW**

22nd, September 2017

AGENDA

1. EXECUTING AND DELIVERING ON OUR PROMISES
2. OUR BOARD
3. OUR REMUNERATION (REPORT & POLICY)
4. KEY RESOLUTIONS PROPOSED AT 2017 AGM

EXECUTING & DELIVERING ON OUR PROMISES

**FY19
TARGETS**

- 1. A STRONG PORTFOLIO OF FRANCHISES: ON TRACK**
- 2. A BIGGER DIGITAL FOOTPRINT: OUTPERFORMANCE**

A STRONG PORTFOLIO OF FRANCHISES - ON TRACK

INDUSTRY'S BIGGEST SEGMENTS*	2011	5 years later
MULTIPLAYER CENTRIC		RAINBOW SIX FOR HONOR GHOST RECON THE CREW THE DIVISION
OPEN WORLDS	ASSASSIN'S CREED	ASSASSIN'S CREED WATCH DOGS THE DIVISION GHOST RECON THE CREW FAR CRY
ACTION ADVENTURE	ASSASSIN'S CREED	ASSASSIN'S CREED WATCH DOGS
ROLE PLAYING GAME		SOUTH PARK THE DIVISION
SHOOTER		FAR CRY GHOST RECON RAINBOW SIX

**excluding Sports & Casual*

A BIGGER DIGITAL FOOTPRINT - OUTPERFORMANCE

FY19 DIGITAL INITIAL TARGET OF 45%
BEATEN 2 YEARS IN ADVANCE

FY19: SIGNIFICANTLY LESS EXPOSED TO NEW RELEASES

NEW ASSUMPTIONS REFLECT A MORE RECURRING & PROFITABLE MODEL

=

more development time for 3 of our games

FY19

4 AAA vs 5 prev.

3 established franchises + 1 new IP

~ 28 M units vs 40 M prev.

DIGITAL: > 55% of total revenues, vs 45% prev.

PLAYER RECURRING INVESTMENT:

> 25% of total revenues, vs 17% prev.

BACK-CATALOG: meaningful increase vs prior expectations

FY19: SIGNIFICANTLY LESS EXPOSED TO NEW RELEASES

FY19

REVENUES: ~ 2.1 B€ (vs 2.2 B€)

NON-IFRS OPERATING INCOME: ~ 440 M€ confirmed
21% MARGIN (vs. 20%)

FREE CASH FLOW: ~ 300 M€ confirmed

A PROVEN TRACK RECORD - MASSIVE POTENTIAL AHEAD

TOTAL SHAREHOLDER RETURN*

	Since IPO	5-year	2-year	1-year
UBISOFT	+2,826%	+825%	+235%	+57%
NASDAQ	+426%	+118%	+37%	+21%
CAC40 Net Return	+302%	+67%	+16%	+20%
Euro Stoxx Media Supersector Return	+99%	+81%	2%	+6%

Source: FactSet as of August 22, 2017

* Includes net dividends (post-tax)

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OUR BOARD: CURRENT COMPOSITION



Pascale Mounier

Independent

Founder & President
of Newton



Dider Crespel

Independent

President of Crespel & Associates
Lead Independent Director
Audit Committee Chairperson
Nomination & Compensation
Committee member



Yves Guillemot

Chairman and
Chief Executive Officer



Claude Guillemot

Deputy Managing
Director



Michel Guillemot

Deputy Managing
Director

10 MEMBERS, 5 INDEPENDENT



Frédérique Dame

Independent

Prior Executive at Uber
Now angel investor in
Silicon Valley



Florence Naviner

Independent

CFO & Senior Vice
President of Wrigley, a
multinational company and
subsidiary of Mars,
Incorporated.



Laurence Hubert-Moy

Independent

President of TOSCA Committee (CNES)
Nomination & Compensation
Committee Chairperson
Audit Committee member



Christian Guillemot

Deputy Managing
Director



Gérard Guillemot

Deputy Managing
Director

OUR BOARD: WHAT THEY BRING TO SHAREHOLDERS



31 x 5 YEARS OF KNOWLEDGE OF THE VIDEOGAME INDUSTRY

They have built:

- **Top 5** worldwide videogame publisher
- **X29** share price in 21 years
- **A unique DNA** centered around brand ownership
- Strong focus on costs and efficiency : 2/3 of production in **competitive costs** countries
- A **strong adaptability** capacity: Out of the 15 players with a strong competitive position in 2006, 4 are remaining today, including Ubisoft

OUR BOARD: WHAT THEY BRING TO SHAREHOLDERS

Independant members are in charge of nomination, compensation and audit committees



Audit Committee

Didier Crespel	President
Laurence Hubert-Moy	Member

Nomination & Compensation Committee

Laurence Hubert-Moy	President
Didier Crespel	Member

OUR BOARD: ACCELERATING INDEPENDENCE

FIRST INDEPENDANT BOARD MEMBER in 2006

+ 3 in 2013 & **+ 2** in 2016 (independence at **50%**)

2 NEW PROPOSED in 2017, bringing **INDEPENDANCE ABOVE 50%**
(non renewal Pascale Mounier)

**Corinne Fernandez-
Handelsman**

> 15 years' expertise in recruitment
& valuable knowledge in sourcing,
attracting and retaining talent in the
digital and technology sectors

Virginie Haas

30 years experience & knowledge of
the global cloud computing market,
as well as new technologies and
digital transformation vectors

LEAD INDEPENDENT DIRECTOR since 2016

1 EMPLOYEE REPRESENTATIVE to join the Board (Rebsamen Law)

COMMITTEES	CREATION	FULLY INDEPENDENT
Nomination & Compensation	2007 & 2015	yes
Audit	2013	yes

OUR BOARD

Main topics covered by the Board in 2016-17

(non-exhaustive list)

- External evaluation of the Board (Spencer Stuart) and management (Extel)
- Discussion on the Group's strategy
- Review and approval of the parent company and consolidated financial statements for the year ended 31 March 2016 , and the related reports
- Preparation of the forward-looking management documents
- Implementation of the delegations and authorizations granted by the Shareholders' Meeting, in particular as regards employee shareholding and "financial" delegations
- Implementation of the share repurchase program
- Approval of the proposals of the Compensation Committee and/ or the Appointments and Remuneration Committee relating to employee shareholding and remuneration of the Chairman and Chief Executive Officer and / or Deputy Chief Executive Officers
- Setting of the quantitative (financial) and qualitative (non-financial) criteria, as proposed by the Appointments and Remuneration Committee, related to the remuneration of the Chairman and Chief Executive Officer and the assessment of the achievement of such criteria

Audit Committee: key milestones 2016-17

- Analysis of Ubisoft's annual results
- Risk management and internal oversight
- Auditors: internal, external (budgets, other mandates)
- Other topics: EU auditor reform; analysis of cash flow generation from cinema business

Nomination & Compensation Committee: Key milestones 2016-17 (1/2)

– Nominations

- Successful induction program for newly elected directors
- Deliberation on the size, composition and skill-set needed for the board
- Design and implement executive search for additional independent directors to create a majority independent board and strengthen its collective competencies
- Corporate Officers
 - Confirm re-nomination of those officers whose terms are expiring
 - Design and implementation of succession planning for all current corporate officers
 - Design and implementation of succession planning for Executive Committee

Nomination & Compensation Committee: Key milestones 2016/17 (2/2)

– Compensation:

- Review remuneration structures (CEO & General Managers)
- Determine the annual remuneration (CEO)
- Define the executives' remuneration policy for 2017/18 in relation to the Sapin II law and approve its remuneration report for 2016/17
- Define the remuneration criteria applicable to Group Executive Committee's LTIPs
- Confirm the performance target achievement for LTIPs (CEO, General Managers, Group Executive Committee & Key People)
- Grant LTIPs as per existing authorisations
- Implement a specific local and international Employee Ownership plans

Other topics discussed

– **Re-election and Nomination of Directors:**

- Renewal of mandate of : Didier Crespel, Christian Guillemot, Claude Guillemot, Michel Guillemot, Pascale Mounier and Laurence Hubert-Moy
- Nomination of two new directors
- Staggering of duration of directors' terms

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REMUNERATION

Remuneration Report (Say-on-Pay 2016-17) for corporate officers

Advisory vote on the report related to the compensation due or awarded for the year ended 31 March 2017

ANNUAL BONUS

Yves Guillemot	
Fixed Salary	515 004 €*
Maximum Annual Bonus	515 004 €
Performance shares	221 822 €**
Attendance fees	40 000 €

* 3% yoy increase, first increase since 2008

** in case of full performance :

11 820 shares will be granted

Financial criteria	Thresholds			Achievement of objectives
	Minimum	Target	Maximum	
Total sales	1,500K€	1,610K€	1,670K€	1,460K€
Variable bonus as % of fixed compensation	0%	25%	40%	0%
% digital sales versus total sales	35%	40%	45%	50%
Variable bonus as % of fixed compensation	0%	25%	40%	40%
% EBIT* versus total sales	13%	14%	15%	16%
Variable bonus as % of fixed compensation	0%	25%	40%	40%

* Group non-IFRS

Non Fi. criteria	Indicator	Reference period	Target	% of fixed (2)	Achievement of objectives
					Final % granted
Attracting, retaining and motivating teams	Average turnover of key talents	5 years	≤ 5%	10%	≤ 5%
					10%
Growth in UBISOFT audience	Increase in the number of players in Asia	N-1	≥ 10%	10%	72%
					10%
Development of new markets	Growth in diversification sales (1)	N-1	≥ 25%	5%	-11%
					0%

(1) Ancillary products, theme parks, films

(2) No linear regression (if Target achieved: allocation of full bonus / if Target not achieved: no allocation)

REMUNERATION

Remuneration Report (Say-on-Pay 2016-17) for corporate officers Advisory vote on the report related to the compensation due or awarded for the year ended 31 March 2017

ATTRIBUTION OF 394 PERFORMANCE SHARES

Yves Guillemot	
Fixed Salary	515 004 €*
Maximum Annual Bonus	515 004 €
Performance shares	221 822 €**
Attendance fees	40 000 €

* 3% yoy increase, first increase since 2008

** in case of full performance :

11 820 shares will be granted

Internal performance criteria				
Average Non-IFRS EBIT target (FY17, FY18, FY19)	Achievement	≤ 70%	> 70% and < 100%	100%
	Final % of rights attributed	0%	Proportional %	100%

Share price criteria				
Stock price performance (5 years)	Achievement	Below reference price	Between 0 and 50% growth vs reference price	Above 50% growth vs reference price
	Final % of shares attributed	0%	0,6 shares per percentage point	100%

REMUNERATION

Remuneration Report (Say-on-Pay 2016-17) for corporate officers Advisory vote on the report related to the compensation due or awarded for the year ended 31 March 2017

General Manager	Fixed Salary	Stock Options	Attendance Fees
Claude Guillemot	62 496 €* [*]	50 149 €	40 000 €
Michel Guillemot	24 000 €** ^{**}	50 149 €	40 000 €
Gérard Guillemot	62 496 €*** ^{***}	50 149 €	40 000 €
Christian Guillemot	62 496 €**** ^{****}	50 149 €	40 000 €

* Unchanged since 06/01/2008
 ** Unchanged since 02/01/2011
 *** Unchanged since 01/01/2011
 **** Unchanged since 06/01/2008

General Manager	Number	Strike Price	Exercise period	Internal performance criteria (over 4 fiscal years : FY17-FY20)
Claude Guillemot	4 836	31,955 €	As of May 2020 until 12/13/21	Average Group EBIT achieved : – If < 70% of Average Group EBIT target = no Stock Options – If > 70% and < 100% of Average Group EBIT target = Stock Options acquisition in proportion of % reached – If ≥ 100% of Average Group EBIT target = 100% Stock Options acquisition
Michel Guillemot	4 836	31,955 €		
Gérard Guillemot	4 836	31,955 €		
Christian Guillemot	4 836	31,955 €		

REMUNERATION

Remuneration Report (Say-on-Pay 2016-17) for corporate officers Advisory vote on the report related to the compensation due or awarded for the year ended 31 March 2017

	Yves Guillemot	Claude Guillemot	Michel Guillemot	Gérard Guillemot	Christian Guillemot
Deferred variable remuneration	No	No	No	No	No
Multiyear remuneration	No	No	No	No	No
Exceptionnal remuneration	No	No	No	No	No
Remuneration in kind	No	No	No	No	No
Golden Parachute	No	No	No	No	No
Non-Compete	No	No	No	No	No
Additional retirement plan	No	No	No	No	No

REMUNERATION

Remuneration Policy 2017-18 vote (ex-ante)

YVES GUILLEMOT

Fixed Salary	Remunerations based on performance conditions	
Annual Fixed Salary*	Yearly Bonus**	Long term
According to responsibility level and experience	Annual performance conditions (Sales (30%), EBIT margin (30%), Digital sales (30%), players growth in strategic markets (10%))	<ul style="list-style-type: none"> - Average EBIT (50%) + Total Shareholder Return vs Nasdaq Index*** (50%); and - share price performance vs the reference price (to determine the number of <u>acquired shares</u>). - over a minimum of 3 fiscal years
Cash	Cash	Ubisoft performance shares

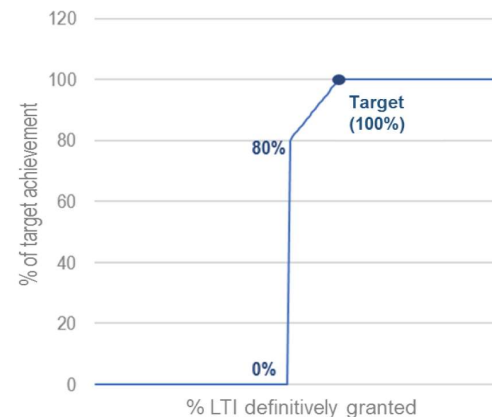
*increased by 5%

** at target = 100% of fixed salary and maximum 150%. No payment if criteria <80% of target

Yearly bonus



Long term



*** Ubisoft TSR strictly below NASDAQ TSR => no grant

Ubisoft TSR is from 100% to 115% of NASDAQ TSR => grant from 70% to 100%

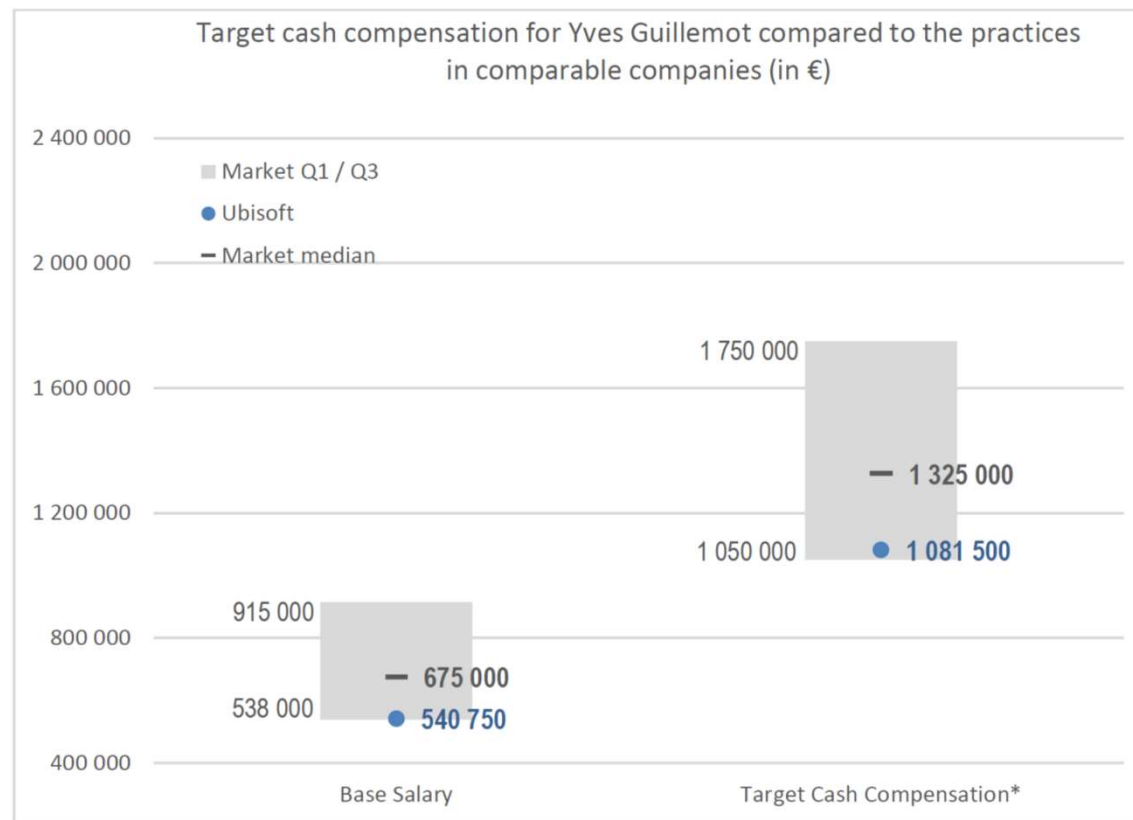
Ubisoft TSR if above 115% of NASDAQ TSR => grant of 100%

REMUNERATION

Remuneration Policy 2017-18 vote (ex-ante)

YVES GUILLEMOT

Here-below is the market positioning of the cash compensation



* Target Cash Compensation including the fixed and short-term variable compensation components if the targets are 100% achieved

REMUNERATION

Remuneration Policy 2017-18 vote (ex-ante)

GENERAL MANAGERS

	Fixed Salary	Remunerations based on performance conditions
	Annual Fixed Salary*	Long term
	According to responsibility level and experience	<ul style="list-style-type: none">- Average EBIT + Total Shareholder Return vs Nasdaq Index (to determine the number of <u>acquired rights</u>); and- share price performance vs the reference price (to determine nbr of <u>acquired shares</u>)<ul style="list-style-type: none">- over a minimum of 3 fiscal years
	Cash	Ubisoft performance shares

*Michel Guillemot fixed salary raised to equal other General Managers' salaries (which remain stable)

REMUNERATION

Remuneration Policy 2017-18 vote (ex-ante):

Other remunerations

	Yves Guillemot	Claude Guillemot	Michel Guillemot	Gérard Guillemot	Christian Guillemot
Deferred variable remuneration	No	No	No	No	No
Multiyear remuneration	No	No	No	No	No
Exceptionnal remuneration	No	No	No	No	No
Remuneration in kind	No	No	No	No	No
Golden Parachute	No	No	No	No	No
Non-Compete	No	No	No	No	No
Additional retirement plan	No	No	No	No	No

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KEY RESOLUTIONS

Key agenda items for the 2017 AGM:

Re-election and nominations of Directors

Advisory vote on the remuneration report of corporate officers for 2016 (« say on pay »)

Ex-ante and binding vote on the remuneration policy of corporate officers for 2017 (« Sapin II » law)

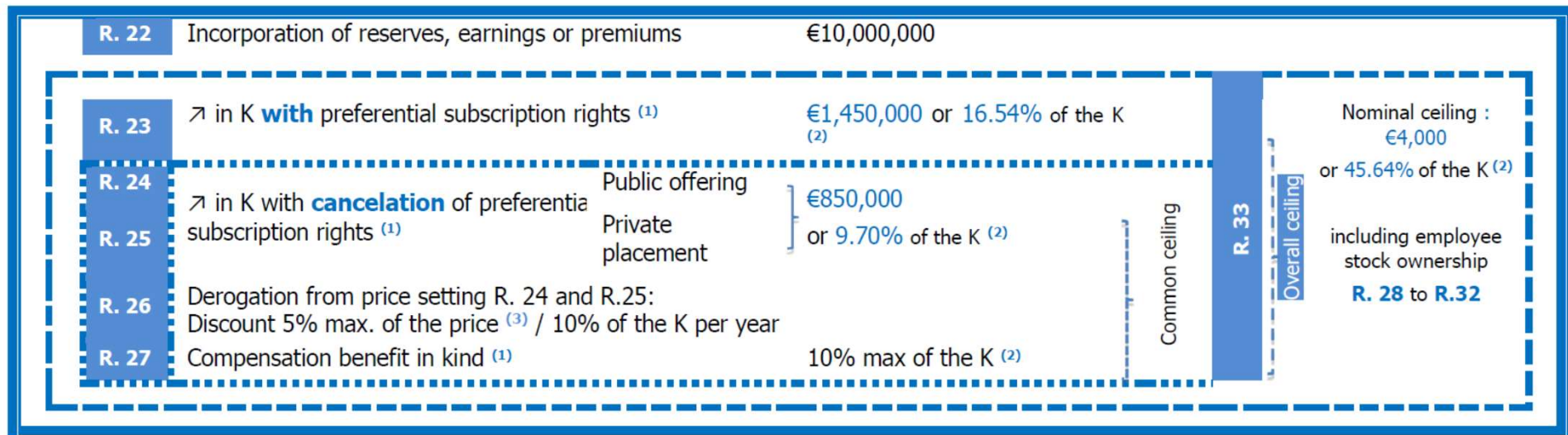
Financial authorisations

Employees performance shares plans

KEY RESOLUTIONS

Financial authorisations

In line with market practices



⁽¹⁾ The overall nominal amount of debt securities may not exceed €400,000,000

⁽²⁾ Share capital as at May 15, 2017 → €8,765,188.54

⁽³⁾ Weighted share price over the last three trading sessions prior to the issue less a discount of 5% OR last known share price before the share price setting date with no discount

KEY RESOLUTIONS

Resolutions 28 to 30

Share capital increase for employee ownership

Max. 1,5% dilution and max. 15% discount

Employee ownership 3.5% as of July 31st (only includes collective funds managed via Ubisoft)

Resolutions 31 to 32

Free shares allocation for employees, group executive committee, top management & experts (1% allocated)

Free shares allocation for executive corporate officers (0,14% allocated, detailed disclosure ex-post)

	Individual performance	Internal criteria (3 years av. EBIT target)	External criteria (share based proportional scale)	External criteria (shares performance vs Nasdaq index)
Employees	yes			
Top management & experts	yes		yes	
Group Executive Committee		yes	yes	
Executive Corporate officers		yes (50% attribution)	yes	Yes (50% attribution)

BURN RATE

Ubisoft burn rate : 1.84%

Ubisoft's peers (EA, ATVI, TTWO) burn rates :

- EA: 3-y average 2.04%* (FY16)
- T2: 3-y average 4.96%* (FY16)
- Activision: 3y-average 2.07%* (FY16)

APPENDICES



OUR BOARD

HOW OFTEN DO COMMITTEES/BOARD MEET

	Board	Compensation Committee	Audit Committee	Nomination Committee	Nomination & Compensation Committee
FY2015	9	5	4	1 (implemented 5/02/13)	NS
FY2016	12	7	4	3	NS
FY2017	19	4	4	2	4

ATTENDANCE

Committees

	Compensation Committee	Audit Committee	Appointments Committee	Nomination & Compensation Committee
FY2014	100%	100%	NS	NS
FY2015	100%	100%	100%	NS
FY2016	100%	100%	100%	NS
FY2017	100%	100%	100%	100%

Board

	Board	Estelle Métayer	Laurence Hubert-Moy	Dider Crespel	Pascale Mounier	Florence Naviner	Frédérique Dame	Yves Guillemot	Claude Guillemot	Christian Guillemot	Michel Guillemot	Gérard Guillemot
FY2014	13	100%	77 (appointed 27/06/2013)	31% (appointed 20/11/2013)	31 (appointed 20/11/2013)	NS	NS	100%	100%	100%	85%	46%
FY2015	9	100%	100%	100%	100%	NS	NS	100%	100%	100%	100%	67%
FY2016	12	100%	100%	92%	100%	NS	NS	100%	83	100%	75%	92%
FY2017	19	100%*	100%	95%	95%	71%**	100%**	100%	100%	89%	100%	89%

* out of 12 ** out of 7



Didier Crespel

Lead Independent Director

Audit Committee Chairperson

Nomination and Compensation Committee member

Didier Crespel has over 30 years experience as a senior financial manager and entrepreneur. He is the President of Crespel & Associates, a consulting firm he founded in 2013 that specializes in business strategy and equity investment. He is also the majority shareholder and President of Mecamen, an industrial group.

Mr. Crespel is the former General Manager of Shapers (2000-2012) – an international subsidiary of the Arkk Group that is listed on the Tokyo Stock Exchange. Thanks to his proven reporting expertise, Didier contributed to Arkk Group's compliance project by implementing J-SOX rules. From 1984 to 2000, Mr. Crespel also served as Finance Director and General Manager for Valeo's German subsidiary - a world-leading automotive industry supplier. At Valeo, Mr. Crespel dealt with international financial transactions such as major mergers and acquisitions.

Mr. Crespel sits on Ubisoft's Board of Directors as an independent director since 2013. He chairs the Audit Committee and is a member of the Nomination and Compensation Committee. His understanding of finance as well as business strategy are true assets for Ubisoft's exploration of new and emerging markets, especially Asia. The Board of Directors also benefits from his entrepreneurial and international mindset to assess the company's diversification strategy and identify new opportunities in our fast-paced and growing industry.

Mr. Crespel holds a Master in Management from the EDHEC Business School. He is a French national.

Frédérique Dame

Independent Director

At Ubisoft, Frédérique Dame can draw upon her 15 years of experience at some of the world's most innovative and cutting-edge companies, such as Uber, which she joined in its very beginnings. Today, Frédérique Dame is an angel investor in Silicon Valley.

Throughout her career at different US-based digital companies, Frédérique Dame has developed a unique expertise for launching consumer products and services. Between 2012 and 2016, she helped scale Uber from 80 people to over 7,000 and expand the company from 14 cities in four countries to over 400 in 68 countries. At Uber, she also spearheaded two strategic programs: the “Driver Experience”, allowing private drivers to become part of Uber’s network on a global scale, as well as the “Employee Experience”, aimed at automatizing the internal systems in order to improve productivity and the collaboration of Uber’s international teams.

Previously, Frédérique Dame contributed to the development of Yahoo!, being in charge of their products’ social strategy between 2004 and 2008. She joined Photobucket in 2009, then Smugmug, two online photo-sharing products for which she implemented monetisation and audience growth strategies.

Frédérique Dame holds a Master in Spacecraft Technology and Satellite Communications from University College London and a Bachelor and Master in Telecommunications Engineering from Télécom SudParis.

She is based in San Francisco and has dual US and French citizenship.



Christian Guillemot

Executive Vice President, Administration

Christian Guillemot is the President and CEO of Advanced Mobile Applications (AMA). Christian co-founded AMA in 2004, which has grown to become a leading developer and publisher of lifestyle games and applications for smartphones, tablets, interactive TV and internet of things with a recent development in emerging and fast-growing markets for telehealth and tele-expertise in partnership with Google. Passionate about innovation and emerging trends, Christian is also involved in the development of the French Tech movement.

Christian Guillemot co-founded Ubisoft in 1986. He sits on the Board of Directors as Executive Vice President of Administration. He brings to the Board 30 years of experience in the videogame industry. Christian Guillemot managed the creation, consolidation and integration of international subsidiaries for Ubisoft and played a leading role when the company listed on the stock exchange in 1996. His strong knowledge of new gaming platforms as well as his thorough understanding of accounting, fiscal and legal matters makes him an essential voice on the Board.

Christian Guillemot graduated from the European Business School of London. He is a French national.



Claude Guillemot

Executive Vice President, Operations

Claude Guillemot is the President and CEO of Guillemot Corporation, which specializes in devices and accessories for PC, mobile and consoles. Since 1997, Claude led Guillemot Corporation's expansion with R&D centers in Europe and North America as well as logistics hubs in France, the USA and China. Claude is also the President of the Club des Trente, an association of 60 Top French CEOs who participate in economic and social debates, since 2009.

Claude Guillemot co-founded Ubisoft in 1986 and sits on Ubisoft's Board of Directors as Executive Vice President of Operations. He brings to the Board 30 years of experience in the videogame industry. His entrepreneurial skills and thorough understanding of the hardware market and distribution network have enabled Ubisoft to be positioned early on each new hardware cycle, an instrumental pillar in Ubisoft's long-term success.

Claude Guillemot graduated with a degree in Economics from Université de Rennes 1 and holds a degree in Industrial automation from ICAM. Claude is a French national.



Gérard Guillemot

Executive Vice President, Publishing

Gérard Guillemot is the President and CEO of Longtail Studios, which he founded in 2003. Longtail Studios develops console games for a family-oriented audience. In 2000, Gérard founded the game developer Gameloft, whose initial focus was to operate a platform for the emerging PC online gaming community. When Ubisoft was created, Gérard led its editorial content and managed the development teams. He actively encouraged the company to create its own franchises – now a key differentiator for Ubisoft, which offers long-term visibility and security to shareholders. He was also responsible for Ubisoft's expansion into North America, one of the world's biggest video-game markets.

Gérard Guillemot co-founded Ubisoft in 1986. He is head of Ubisoft Motion Pictures, the film division of Ubisoft. He also sits on the Board of Directors and is Executive Vice President of Publishing for Ubisoft Entertainment SA. He brings to the Board 30 years of experience in the videogame industry. Deeply rooted in the USA, he brings to the Board his understanding of emerging opportunities such as social media and online communities.

Gérard Guillemot graduated from EDHEC business school. He is a French national and has been living in the USA for over 15 years.



Michel Guillemot

Executive Vice President, Development Strategy and Finance

Michel Guillemot was CEO of Gameloft, a company focused on game development for mobile, smart TV and social networks. Under his management from 2001 to 2016, Gameloft saw extensive growth and became one of the biggest mobile developers in the world. Passionate about programming, Michel joined the family business and made his debut in the gaming industry with his brothers in 1984, co-founding Guillemot Informatique, an importer and distributor of video games.

Michel Guillemot co-founded Ubisoft in 1986. He sits on the Board of Directors as Executive Vice President of Development Strategy and Finance. He brings to the Board 30 years of experience in the videogame industry. With his entrepreneurial skills and his deep knowledge of the mobile industry, Michel acts as a reference for the Board to discuss the industry's present and future and, specifically, the company's ability to attract and engage a more mass-market audience.

Michel Guillemot graduated from EDHEC business school and holds a degree (DECS) in accounting. He is a French national.

Yves Guillemot

Co-Founder, Chairman and CEO

Fresh out of business school, Yves Guillemot and his brothers embarked on an adventure in the nascent video game industry and founded Ubisoft in 1986. Early on, Yves understood that creating original content in-house and growing proprietary brands would be key to Ubisoft's success. His vision to use technological breakthroughs as an opportunity to innovate, create brands and win over market share proved hugely successful over the years. With a strong focus on organic growth and efficiency, he has developed an organization recognized for its unrivalled collaborative mindset and for being highly competitive, with over two thirds of production based in cost-competitive countries.

Yves has led Ubisoft's evolution over the years with player engagement at the core of the company's development. Ubisoft is one of the pioneers and a leader of the open world genre, which has become one of the industry's most popular gaming segments. Ubisoft also develops successful multiplayer games and delivers state-of-the-art live operations that engage fans in the long term.

Under Yves' tenure, Ubisoft launched three of the world's four best new videogame brands of all time — with Tom Clancy's The Division leading the way — a remarkable achievement. The company's unique capacity as a creator of blockbuster entertainment franchises has created massive value for Ubisoft's shareholders.

As the owner of its brands, Ubisoft today is in a unique position to broaden its franchises' reach to a much wider audience through movies, TV shows, theme parks and consumer products. Under Yves' direction, the company is taking an innovative approach by keeping creative control over its major projects — a first in the industry — to ensure consistency with the franchises' DNA.

Over the past 30 years Yves has led Ubisoft in its evolution from a local video game distributor, to a global entertainment leader. Yves has grown alongside the industry and has a deep understanding of what it takes to survive in a fast-moving, high-risk environment, at the crossroads of creation and technological disruption. His strong business acumen is sought out by multinationals such as Lagardère and Rémy Cointreau where he sits respectively on the Supervisory Board and on the Board of Directors. He was named Entrepreneur of the Year by Ernst & Young in 2009, and Glassdoor elected him one of the Top 3 most beloved CEOs in France in 2015.



Laurence Hubert-Moy

Independent Director

Nomination and Compensation Committee Chairperson

Audit Committee member

Laurence Hubert-Moy is a Professor and the Co-Director of the Spatial Sciences Observatory for the University of Rennes. Since 2013, she has been President of the prestigious TOSCA Committee at the French National Center of Spatial Studies (CNES). She is also the Scientific Manager of the ENVAM Digital Campus – a French consortium of four universities and schools. Thanks to these positions, Mrs. Hubert-Moy is in constant and direct relation with scientific teams and academics from around the world while benefiting from access to the latest modeling and spatial analysis. Her current research involves collaborations with scientists in China, Brazil and India, among others. Over the past 20 years, she has published numerous scientific research papers on remote sensing and its application to urban planning and environment. In 2003, she was awarded a bronze medal by the French National Center for Scientific Research (CNRS).

Mrs. Hubert-Moy sits on Ubisoft's Board of Directors as an independent member since 2013. She chairs the Nomination and Compensation committee and sits on the Audit committee. Her extensive research on spatial studies and big data puts R&D, innovation, analytics and open worlds at the heart of the Board's agenda.

Mrs. Hubert-Moy holds a Ph.D. and completed post-doctorate studies at Boston University. She is a French national.



Pascale Mounier

Independent Director

Pascale Mounier has over 30 years of experience in senior management and currently practices on all continents, with both France and Canada as home base. She is the President of Newton-ca, a consulting firm she founded in 2010 that specializes in accompanying multinationals' IT operations and financial processes for companies such as Desjardins and Alliance Boots. Mrs. Mounier has held several management positions in Finance and IT departments for global leaders such as Gameloft (until 2002), Sanofi and Rio Tinto. Her extensive knowledge has been put to good use in the management and operational coordination of complex international projects around the world. She contributed to the redesign of financial processes, change of IT systems and the management of R&D projects. She also participated in many successful large-scale mergers and acquisitions.

Mrs. Mounier sits on Ubisoft's Board of Directors as an independent member since 2013. The digitalization of the video game industry comes with new priorities and challenges and the Board welcomes Mrs. Mounier's expertise in information technology processes and cost optimization.

Mrs. Mounier holds an Master in Management from HEC Paris and a PMP certification. She has dual French and Canadian citizenship.



Florence Naviner

Independent Director

Florence Naviner is currently Chief Financial Officer and Senior Vice President of Wrigley, a multinational company and subsidiary of Mars, Incorporated. Florence Naviner joined Mars in 1992 and brings to Wrigley more than 30 years of experience in different financial and strategic management positions within the consumer goods industry.

Based in Chicago, she leads Wrigley's global Finance team and co-pilots the implementation of Wrigley's global strategy and its operations. She is also responsible for tax matters, corporate consolidation and treasury. From 2011 to 2012, as Mars Financial Services Vice President, she designed and implemented a global strategy to deploy a shared financial services center for Mars, Incorporated.

Florence Naviner has also gained a solid international experience, having served as Chief Financial Officer of Mars Petcare for Europe, Finance Vice President of Mars in China between 2006 and 2008 as well as Finance Vice President of Mars Petcare in the USA from 2008 to 2011. She has particularly driven business turnarounds, piloted cost competitiveness programs and oversaw the creation of synergies in post-acquisition periods.

Florence Naviner started her career at Arthur Andersen in Paris in 1985. Florence Naviner graduated from the HEC Business School Paris and possesses a DESCF degree in accounting. She holds the French nationality.

Corinne Fernandez-Handelsman

Independent Director Candidate

Corinne Fernandez-Handelsman is currently a Partner at Progress, specialising in senior executive recruitment. Progress is a member of IIC Partners' international network, which brings together independent, market-leading recruitment agencies. Fernandez-Handelsman was also Global Technology, Digital Media & Telecommunications Practice Leader for the network.

Fernandez-Handelsman brings 30 years' experience to Ubisoft, with more than 15 years' expertise in recruitment and valuable knowledge in sourcing, attracting and retaining talent in the digital and technology sectors. She began her career at SNCF before joining the management consultancy firm Boston Consulting Group as a strategy consultant in 1986. In 1988, she joined GSI, a digital services company purchased by ATOS in 1997, where she held consecutive positions as: Director of Marketing and Communications, Manager for business units, and Global Account Manager. She joined Progress in 1999.

Since 2016, Fernandez-Handelsman also has been a board director of Coheris, a CRM & Business Analytics solutions provider, listed on Euronext.

Fernandez-Handelsman graduated from HEC Paris. She is a French citizen.



Virginie Haas

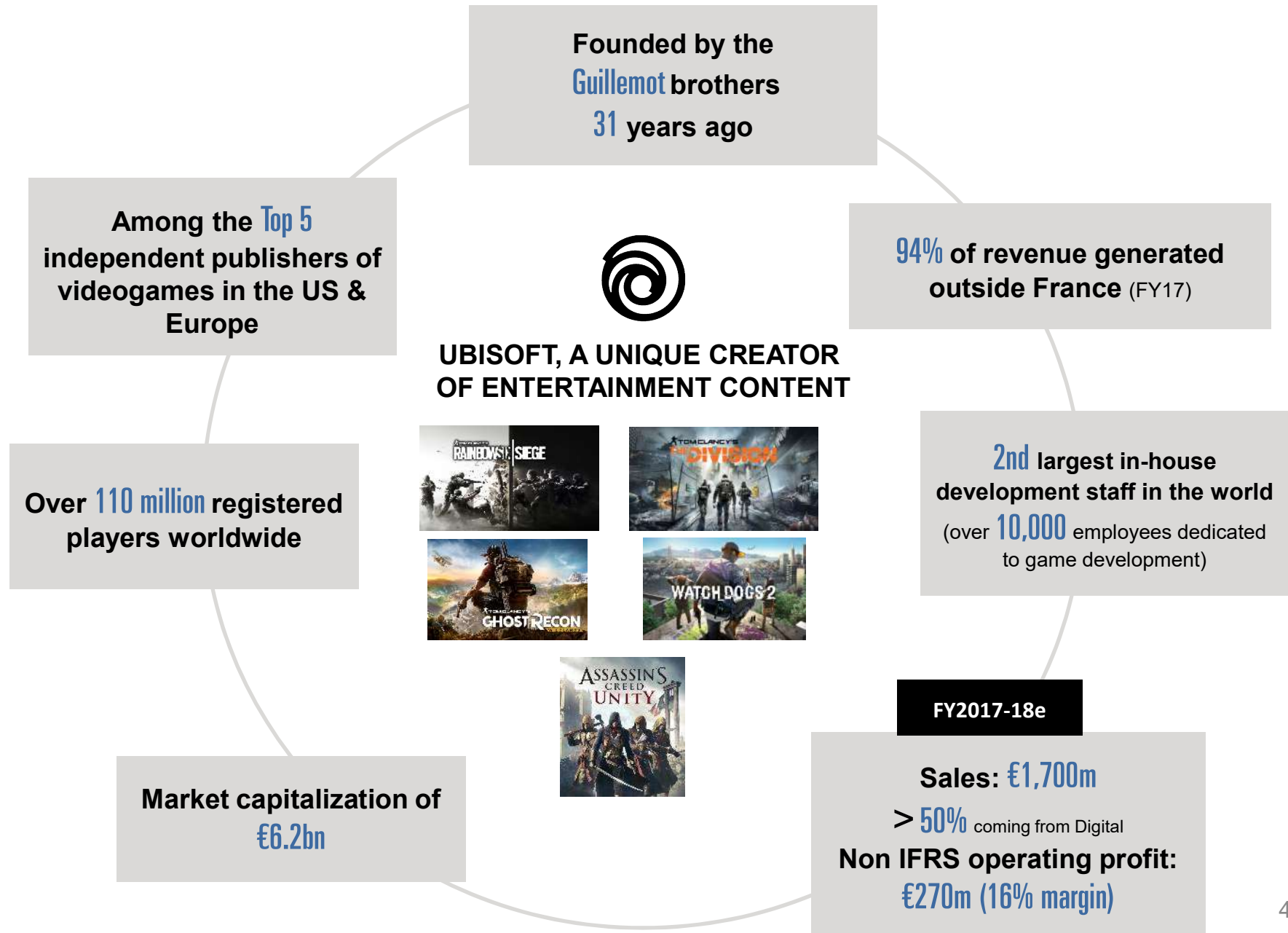
Independent Director Candidate

Virginie Haas brings nearly 30 years' experience in new technologies and IT services to Ubisoft. Haas spent the majority of her career at IBM, where she held various management positions. In 2006, she joined the Steering Committee of IBM France as Director of Operations, before becoming Vice President, Global Technology Services Sales of IBM France. In 2010, she began her international career, becoming IBM's Vice President of Worldwide Cloud Services Sales, helping the company to become one of the market leaders for the sector.

In 2016, Haas changed course and joined Shift Technology as Chief Revenue Officer. A start-up founded in 2014, Shift Technology develops SaaS solutions for insurance fraud detection, utilising artificial intelligence and Big Data. Haas is responsible for developing and overseeing the rapid growth and international expansion of the company. With a strong and detailed understanding of change and hyper-growth management, Haas will bring her knowledge of the global cloud computing market, as well as new technologies and digital transformation vectors, to Ubisoft.

Haas graduated from the ESCEM Business School. She is a French citizen.

UBISOFT IN A NUTSHELL



DISCLAIMER

This statement may contain estimated financial data, information on future projects and transactions and future business results/performance. Such forward-looking data are provided for estimation purposes only. They are subject to market risks and uncertainties and may vary significantly compared with the actual results that will be published. The estimated financial data have been presented to the Board of Directors and have not been audited by the Statutory Auditors. (Additional information is specified in the most recent Ubisoft Registration Document filed on July 21, 2017 with the French Financial Markets Authority (l'Autorité des marchés financiers)).