

DASSAULT SYSTEMES
Code of Business Conduct

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Introduction

Dassault Systemes and its subsidiaries, (the "DS Group"), are committed to the highest standards of business conduct. As the world leader in Product Lifecycle Management software solutions, sound business practices have been integral to DS Group spirit since its inception.

Our deep-rooted values and way we conduct business define who we are both as individuals and as a company. Strong business practices form the basis of interactions between employees, customers, partners, suppliers, colleagues, regulatory bodies, and competitors. We believe that trusting, long-term relationships are built through honesty, fair play, respect for people and "doing the right thing" without compromise, even when circumstances make it difficult. We adhere to protecting fundamental human rights, while valuing and leveraging the richness and diversity of our multicultural organization.

This Code of Business Conduct describes how the DS Group and its employees will conduct business in an ethical manner. It is a guide and a resource to help us all ensure appropriate professional decisions and interactions within the scope of the DS Group activities.

This overview is not meant to address every instance in which the DS Group is called upon to observe and practice sound business ethics. However, it is meant to assist each of us in making decisions, and to remind us that in living by these basic principles, we will nourish an environment of mutual trust and respect and promote our global reputation for uncompromising integrity. This Code will be supplemented in each DS Group company by an Internal Policy Manual, which will provide a more detailed explanation of individual rights and employment law.

This Code applies to all employees of the DS Group, regardless of function or position.

REGULATORY COMPLIANCE

The DS Group pledges to ensure the integrity of its business. It implies, above all, that each employee respects the laws, rules and regulations in force in the countries where DS operates. They will also abide by international standards governing social responsibility, such as the United Nations Universal Declaration of Human Rights and the various Fundamental Conventions of the International Labor Organization.

The code of ethics and professional conduct guidelines set out in this Code complement rather than replace these international laws, regulations, obligations and major principles. If they prove incompatible, local regulations shall take precedence over the guidelines in this Code.

INTERACTING WITHIN THE DS GROUP & ITS ECOSYSTEM

Our responsibility to our colleagues, customers, business partners, competitors, and regulatory agencies.

DS Group people are the Group's greatest asset. They create the richness of our organization. To be successful as a global team, we fundamentally believe that we must all make our best effort to contribute to an environment that builds confidence and empowers people through personal and professional growth. Our teams grow together through collaborative working, skills development, knowledge sharing, and learning from each other.

We value diversity of all cultures and leverage this innate richness. By recognizing the contribution of individuals, and creating a stimulating environment for innovation, we ensure the longevity of our business.

All of our business partnerships are based and established on win-win relationships, with a long-term perspective in mind.

RESPECTING EACH OTHER

Our corporate culture is based on mutual respect, fairness, and valuing the diversity of our workforce. Hiring, training, promotion, assignment, and other employment decisions are based on qualifications, talent, achievements and other business motives. We respect employee/individual privacy, and protect employee information required for effective business purposes. All of our practices are performed in compliance with local and national employment laws in the countries in which we do business.

We are committed to providing a work environment free from discrimination, harassment, or intimidation of any nature. The DS Group strictly prohibits harassment and discrimination based on gender, , race, color, religion, age, sexual orientation, marital or pregnancy status, family name, health, handicap, ethnic or national origin, political or trade union affiliation, and other characteristics.

A safe and secure work environment is a prerequisite for fulfilling one's job, and we expect that all of us take reasonable care to ensure our own safety and that of other people who may be affected by our acts or omissions at work. The DS Group complies with applicable laws and regulations regarding health and safety. We take care to promptly report accidents, injuries, unsafe equipment, violence, or any possible threat to safety.

RESPECTING DS

When participating in an external event, such as a meeting, or a conference, we should keep in mind that we represent our company and are all contributing to the reputation of DS.

We should take care to present a positive image of the company, its values, teams, and management, and act with integrity and professionalism in any professional circumstances.

RESPECTING OUR CUSTOMERS and PARTNERS

Our long-term relationships with our customers, suppliers and business partners are built upon the continuous honesty and integrity of all DS employees. We conduct business in accordance with best practices within the high tech industry and in the best interest of our customers, business partners, and the DS Group. Our communications with customers and partners meet these requirements. We respect the privacy of our customers and treat their information with care in accordance with DS Group agreements.

RESPECTING OUR COMPETITORS

The DS Group competes vigorously and dynamically on the market, in compliance with the laws in the countries in which we do business, and upholding international business ethical principles. We collect competitive information appropriately: through public communications, public filings, trade shows, industry surveys, reputable consultants, and appropriate interactions with customers.

RESPECTING OUR REGULATORY BODIES

As an international group, listed on two stock exchanges, with business interests worldwide, the DS Group communicates on a regular basis with various entities. In terms of financial reporting, we ensure the accuracy and integrity of our records and financial reporting critical to maintaining the confidence of our shareholders, customers, partners, and employees. We promote appropriate internal control policies and processes to ensure that our financial reporting is full, fair, accurate, timely, and understandable. In the case of investigations or inspections, we respond openly to inquiries, and are committed to being direct and honest in our discussions with regulatory representatives.

RESPECTING THE ENVIRONMENT

Corporate Social Responsibility is at the heart of the DS Group's mission. The environmental axis emphasizes eco design, which enables clients to create products that are safer and that optimize raw material and energy use. The DS Group also seeks to minimize the impact of its own activities on natural surroundings. It is committed to complying with applicable legislation on this matter, international and country-specific. To this end, it takes initiatives to include environmental factors into the management of its facilities and measurement of related performance group wide. The role of each of us, through our daily actions at the workplace, is key in helping DS improve in this domain.

SAFEGUARDING COMPANY ASSETS

Protecting our assets is vital to our operations, regardless of whether the asset is tangible or intangible. We do not use the DS Group's assets for illegal or non-ethical business purposes.

Assets include but are not limited to:

- Intellectual property (including programs and codes)
- Confidential and proprietary information as defined below
- Employee data
- Products, i.e. developments made for internal use or delivered to customers and partners
- Computers
- Customer or partner lists and information
- Equipment

INTELLECTUAL PROPERTY

Intellectual property is any work of the human mind that is protected and protectable pursuant to national and international laws and treaties related to copyright, patent, trade secret, trademark and/or design and models. The DS Group respects the intellectual property of others, and will use intellectual property belonging to others such as code, software, or documentation under appropriate licensing agreements.

Intellectual property is a key DS Group asset, therefore its protection is vital to the DS Group's business success, and growth.

Examples of intellectual property are, but not restricted to:

- Inventions
- Patents
- Innovations
- Trademarks
- Know-how, e.g., methods and processes
- Design and models
- Information included in documentation, specifications and preparatory design tools

Please keep in mind:

- We are all responsible for protecting DS Group's intellectual property even after leaving the DS Group. We comply with the DS Group's policies and implement intellectual property procedures.
- An important element of intellectual property protection is maintaining the confidentiality and restricted use of DS Group's trade secrets and other proprietary information.
- Written permission from the local HR Director is required before developing, outside of the DS Group, any products or software which may be related to the Group's intellectual property.
- The DS Group legal departments can provide any additional information relating to intellectual property.

CONFIDENTIAL & PROPRIETARY INFORMATION

Confidential Information

Confidential information is information or data that is related to, or in the possession of, a person (individual or company, DS Group company or third party) for which communication of such information is forbidden according to a contract or to law. Confidential information is accessible and disclosed only to clearly identified groups or individuals. Confidential information is placed in a secure environment, and under control, and cannot be disclosed.

Examples of confidential information include, but are not restricted to:

- Information not yet released to the public through one of the DS Group's authorized channels
- Documents marked as "Confidential", including military documents, e.g., ITAR & EAR
- Unpublished company strategy
- Current or future research & development programs, technical breakthroughs, leading edge technologies, inventions, planned mergers or acquisitions, investments or divestments
- Information received from customers or partners, such as their development plans/models or any other type of information that has not explicitly been authorized to be communicated
- Ongoing discussions with partners or customers
- Financial data either actual or forecasted
- Private employee information (provided by the individual to the company)

Proprietary Information

Proprietary information is information or data that is related to, or owned by, a person (individual or company), and which is not intended to be widely disclosed, regardless of whether it is protected or not according to applicable intellectual property and/or trade secret laws. It may or may not be confidential (if confidential, the above guidelines related to confidential treatment apply in addition to those related to the use of proprietary information set forth below). The use of

proprietary information, whether it belongs to the DS Group or to a third party, requires prior formal authorization from the owner. Any use of proprietary information is made within the strict limits of such authorization.

Examples of proprietary information include, but are not restricted to:

- Internal notes, information sent to employees
- Organizational charts
- Team objectives, data
- Specifications, formulas, design, inventions

Please keep in mind:

- In order to ensure a document is identified as being confidential; ensure it is marked "Confidential".
- Those entrusted with or who come into possession of confidential or proprietary information regarding the DS Group's business activities; keep this information confidential and for authorized business purposes only.
- We only disclose proprietary or confidential information related to DS Group activities to a designated person, internal or external to the DS Group.
- We do not disclose confidential and proprietary information belonging to our customers or partners, such as customer development plans or customer best practices .
- Without infringing on our liberty to express ourselves (for instance in family context), we take care not to discuss DS Group, customer, or partner proprietary or confidential information in public areas, (e.g., planes, trains, restaurants, seminars). We also pay special attention to topics we discuss with close relations, business relations or any other third parties when they are related to DS Group, customers, or partners.
- As it may affect the DS Group, customers', or partners' reputation and stock price, communication in the name of DS with the media, reporters, consultants, and analysts is reserved to designated individuals.

ELECTRONIC AND DIGITAL MEDIA

The DS Group provides many forms of electronic and digital media and services for employee use. This media is not only proprietary, but is intended to facilitate the business interests of the DS Group and enhance productivity and efficiency. The occasional use of electronic and digital media for personal (non-business purposes) is permitted, but must not be excessive, contrary to business interests, nor interfere with an employee's job performance or the performance of others.

Examples of electronic and digital media:

- Computers
- e-mail
- Telephones
- Voicemail
- Photocopiers
- Fax machines
- Cellular phones
- Video teleconferencing
- Internet & Intranet

Please keep in mind:

- For security reasons, our passwords are personal, and not disclosed to anyone else. We can share our passwords in business critical cases only and we then take responsibility for our action.
- We ensure the respect of confidential information when classified as is.
- We do not try to read, copy, disclose, modify or delete information that is not addressed to us or that belongs to other employees, even if this information is easily accessible.
- We comply with computer or network security measures (e.g., unauthorized access of other people's logins or passwords, or monitoring electronic files)
- We use secure channels when using electronic media to transmit, store or receive any material that might be of a sensitive nature (confidential or proprietary) for DS Group or any other third party.

CONDUCTING OUR BUSINESS

CONFLICTS OF INTEREST

We are expected to conduct business with objectivity and loyalty towards our employer. In some circumstances, we can however be in a situation that could affect our ability to choose, make recommendations, decide, or act objectively regarding the interests of the DS Group, or which, directly or indirectly, benefits us, a close relative, or a relationship to the detriment of the DS Group. Potential situations of conflict of interest may concern, more particularly, employees belonging to an executive team, a financial, legal, human resources, research, development, strategy, communication, sales, distribution channel management, marketing, support, services or information technology division.

Examples of situations that could create a conflict of interest include, but are not limited to:

- Engaging in any activity or employment that interferes with DS Group's interests.
- Service or have a close relative serving as part of a Board of Directors, or as a technical advisor to a competitor, partner, customer, or supplier.
- Having ownership or interest in a company with whom the DS Group does, or intends to do, business.

The HR director can provide any additional information regarding a situation that may create a conflict of interest.

If we consider it justified, and if we can describe facts and provide supporting evidence, we may report according to the whistle-blowing procedure, so that proper analysis of the situation or transaction that may create a potential conflict of interest can be made and, if needed, safeguards are established to protect all parties.

- Exchanging gifts, meals, and entertainment with customers, partners, or suppliers is a common business practice. We know that this practice is acceptable as long as the courtesy exchanged is of a reasonable value and the intention is in goodwill and in fostering relationships, but we do not solicit, accept, or use these practices to procure favors or influence customer's, partner's, provider's or our judgment.

INSIDER TRADING

According to the law, any person who possesses non-public information on a listed company that may have an influence on the stock price of the securities issued by such company is not entitled to purchase or sell such company's shares as long as the information at stake has not been disclosed to the public. If he/she does, the individual is committing the offense of insider trading. Insider traders are liable both on a criminal and civil basis.

The insider trader may be liable:

- Even if the individual has become aware of the privileged information in a fortuitous manner (e.g., confided by another employee);
- Even if the individual does not profit from the transaction;
- Even if information is transmitted to a third party who then in turn carries out a transaction involving the purchase or sale of listed securities.

Examples of information that could be considered as information that could have an influence on the stock price and could then trigger a risk of insider trading include, but are not limited to:

- Non-published financial statements, dividend and earnings announcements
- Revenue estimates
- On-going discussions with customers and partners
- Major deals; significant mergers and acquisitions
- Major marketing changes
- Significant domestic or foreign business investment efforts
- Significant financial effect of a casualty loss and operating statistics

Because Dassault Systèmes is listed on both the Eurolist (Paris) and on the NASDAQ (New York), we comply with French and US legislation related to insider trading.

Consequently, in order to avoid being in an insider position:

- We do not purchase or sell DS stocks or the securities of a customer, or a partner, when we possess non-public information relating to such company.
- We do not disclose this information, even inadvertently, to anyone (relatives, friends, relationship, business partners) who could then use the information to purchase or sell securities on the stock market.

FINANCIAL RECORDKEEPING & REPORTING

As a company listed on both the Eurolist and the Nasdaq, the DS Group is required to comply with strict accounting principles and regulations. It is critical to ensure that all transactions are properly identified, analyzed and recorded in our financial books in accordance with generally accepted accounting standards and according to internal procedures and rules. We are aware that any violation of laws related to accounting and financial reporting can generate civil and criminal actions against the DS Group and its management.

Regardless of whether we are directly involved in financial reporting or accounting or not, most of us come into contact with vouchers, time sheets, invoices, expense reports, and any other types of financial transaction. We ensure that all business records and reports are accurate, complete, and reliable.

Please keep in mind:

- We do not tolerate any intentional misrepresentation (attempts to knowingly create false or misleading records for any reason, and to hide, or disguise, the true nature of a transaction) of our financial reports...
- We do not assist any other party in carrying out such misconduct and setting up misleading financial reports.
- We do not pay or use any DS Group funds or assets for a bribe, "kickback," or similar payment that directly or indirectly benefits any individual (including any government official), company (including customer, partner, supplier, service provider), or organization, regardless of whether such payment was designed to secure favored treatment for the DS Group. We do not use any DS assets to make any donation to political parties, related political action groups, or political candidates.
- We know that, if we consider it justified, we may report any situation leading to improper financial reporting and accounting, as soon as possible and according to the whistle-blowing procedure.

PROFESSIONAL WHISTLE-BLOWING PROCEDURE

The use of the professional whistle-blowing procedure described below is neither mandatory nor exclusive.

If we consider it justified, and in compliance with the whistle-blowing procedure, we may report to an appropriate individual within the DS Group, any serious violation of the principles described in this Code of Business Conduct in the fields of accounting, finance or bribery prevention. No other types of reports can be made using this procedure. However, the whistle-blowing procedure may be used when a perceived violation affects the vital interests of the DS Group or its employees physical or mental integrity (including cases of violation of intellectual property rights, disclosure of strictly confidential information, conflict of interests, insider trading, discrimination, moral or sexual harassment).

It is highly recommended that we give our name when we report an alleged violation of the principles described in the Code of Business Conduct.

The procedure for reporting is as follows:

- The first contact is the HR Director
- In the case of a conflict of interest involving the HR Director, please file a report with the CEO or the equivalent legal representative
- However if the conflict of interest also involves the CEO or the equivalent legal representative, please file the report directly to the global Ethics Committee at people.ethicscommittee@3ds.com

Detailed procedures to report a violation of the principles described in the Code of Business Conduct will be communicated to and published in each company of the DS Group by the Human Resources department.

Anonymous reports are not encouraged since they make the necessary fact-finding investigation difficult. Also, anonymous reporting hinders the organization's ability to protect the whistle-blower. They will be processed with a preliminary analysis of the appropriateness.

The DS Group is committed to preserving the confidentiality of the name of any whistle-blower. This identity will not be disclosed to the potential reported person, even if such person exercises his/her essential rights of access, rectification and opposition on data privacy.

The DS Group prohibits any retaliation directed toward an individual as a result of bringing forward, in good faith, truthful information relative to any violation of the principles described in the Code of Business Conduct.

Any misuse of the procedure (with the intent to harm the interests of Dassault Systèmes stakeholders) may result in disciplinary action and judicial proceedings being filed against the author of the abuse; on the contrary, use in good faith of the procedure, even if the facts are subsequently not borne out, will not make the whistle-blower liable to sanctions.

When reporting a suspicion of violation of applicable law or infringement of the principles described in this Code, please describe the situation precisely with objective facts, dates, names and provide as much supporting evidence as possible to allow further investigation in an objective manner and to prevent any slanderous accusation. The wording used to describe the nature of the reported facts should express that the facts are alleged. It is also critical that we remain as discreet as possible during a pending investigation. Cases lacking sufficient information to conduct an investigation may be closed and archived rapidly.

The cases submitted will be evaluated with the greatest care in order to decide upon the necessity of further investigations and the appropriate course of action, in compliance with applicable law.

When the report is archived, the potential reported persons will be informed thereof and will be able to exercise their rights of access and rectification.

All DS Group companies outside the European Union commit to comply with the European Directive relating to the European Data Privacy Directive and, hence, adhere to the Safe Harbor or sign inter-company transfer contracts.

Dassault Systèmes, the French parent company of the DS Group, is responsible for the above professional whistle-blowing procedure. It reserves the right to modify the Code with respect to applicable laws and rules. In this case the new version will be communicated to all DS employees worldwide.