1. Opening

Mr. Alex Mandl, chairman ("Chairman") of the Board of Gemalto N.V. ("Company"), speaking on behalf of the Board, opens the Annual General Meeting of Shareholders of the Company ("AGM"), at the Hyatt Place Amsterdam Airport Hotel, Rijnlanderweg 800, 2132 NN Hoofddorp (Haarlemmermeer), the Netherlands at 2:00 p.m. CET on Thursday, May 19, 2016 and welcomes all present at the meeting.

The Chairman introduces the Board members: Messrs. Olivier Piou, Chief Executive Officer ("CEO"), Philippe Alfroid, Chairman of the Compensation Committee, and all the other Non-executive Board members.

The Chairman also introduces Messrs. Philippe Vallée, Chief Operating Officer ("COO") who is proposed to the AGM for appointment as Executive Board member as of September 1, 2016, Jacques Tierny, Chief Financial Officer ("CFO") and Jean-Pierre Charlet, General Counsel and Company Secretary. Mr. Charlet acts as the secretary of the meeting ("Secretary").

The Chairman welcomes the Company’s Dutch legal advisor, Mr. Han Teerink of the law firm Clifford Chance LLP, as well as the Company’s external auditor, Mr. Willem Schouten of the accountants firm PricewaterhouseCoopers Accountants N.V. ("PwC").

On the request of the Chairman, Mr. Charlet makes the following announcements.

The proceedings of the meeting are recorded, only for internal purposes and use, to facilitate the preparation of the minutes. The language of the meeting is English.

The meeting has been validly convened with due observance of all legal and statutory provisions. The notice to attend the meeting, including the agenda, has been published on Gemalto’s website on April 5, 2016.

The agenda, including the explanatory notes, the 2015 Annual Report, including the 2015 audited Financial Statements and the auditor's report, as well as information on the persons proposed for appointment to the Board are available at the meeting. These documents have been made available for inspection at the offices of the Company in Amsterdam and at the offices of Gemalto International SAS in Meudon, France and have been published on the Company's website as of April 5, 2016.

No shareholders have requested to place items on the agenda.
Except for the following resolutions, the resolutions placed on the agenda and set out in the explanatory notes to the agenda, shall be adopted by an absolute majority of the votes cast in a General Meeting where at least one-tenth of the issued share capital is present or represented:

- Resolutions in agenda item 7 relating to the appointments of Board members shall be adopted by an absolute majority of the votes cast in a General Meeting, without a quorum being required, as these appointments are proposed by the Board.
- Resolutions in agenda items 9a and 9c relating to the authorization of the Board to limit or exclude pre-emption rights in connection with an issue of shares or the grant of rights to acquire shares in the share capital of the Company shall be adopted with a two-third majority of the votes cast in a General Meeting in the event that less than 50% of the issued share capital is present or represented. As more than 50% of the issued share capital is present or represented, these resolutions shall be adopted by an absolute majority of the votes cast in this General Meeting.

On April 21, 2016, which is the Record Date, the total issued share capital of the Company amounted to €89,122,209, consisting of 89,122,209 shares of €1.00 each. Each share entitles the holder thereof to cast one vote. However, treasury shares do not carry voting rights. As per close of business on the Record Date, the Company held 847,894 treasury shares. Consequently, the number of voting rights amounted to 88,274,315. According to the attendance list, the holders of 58,021,762 shares are present or represented at the meeting, who may cast the same number of votes, which is 65.73% of the issued share capital less the shares that the Company owns in its own share capital. Therefore valid resolutions can be taken with regard to all items on the agenda.

The Chairman proposes that voting during the meeting shall be by acclamation per item, provided that persons entitled to vote are free to explicitly cast their votes against a proposal or to abstain from voting during the meeting. If there are votes against or abstentions, the persons are requested to stand up, state their name and the number of shares against or abstentions. TMF Netherlands B.V. ("TMF") will tally the votes and shall inform the General Meeting whether or not the required majority is in favor of the relevant proposal and consequently whether the resolution can be adopted. The voting results will be published on Gemalto’s website, and will be included in the minutes of this meeting. There are no objections against this decision from the meeting.

During the meeting, the Company’s external auditor, Mr. Willem Schouten of PwC, may be questioned on his auditor's report and his audit activities regarding the Company's 2015 Financial Statements. However, the content of the Financial Statements remains the responsibility of the Board.

The Chairman concludes this item of the agenda.
2. **2015 Annual Report (Discussion item)**

The Chairman proceeds with the next item on the agenda: the Annual Report for the 2015 financial year, as drawn up by the Board.

Messrs. Mandl, Piou, Vallée and Tierny present to the meeting a summary of the most important developments in the 2015 financial year, as presented in the Annual Report, and the current state of affairs, which presentation is attached to these minutes.

The Chairman gives the shareholders the opportunity to ask questions.

Mr. Vella, shareholder and Gemalto employee, expresses his concern on the achievability of the 2017 long range plan, and in addition he considers that Gemalto employees are demotivated.

Mr. Vallée explains that targets of the long range plan are set to be achievable and these targets are revisited along the progress of the plan as is customary. The current plan is more stretched, as less revenue comes from the same business and the Company is focusing on developing new activities and improving the different businesses.

Mr. Piou adds that the south of France is probably most affected by the SIM business slowdown. The management has tried to desensitize the Company from just one activity. It is worth mentioning that the Company opened an R&D center of IDSS in La Ciotat, France, which created a good opportunity for the employees.

In terms of financial motivation for employees, Mr. Piou explains that many Gemalto employees have a base salary and a variable part, which is depending on the achievement of results and hence may vary significantly up or down year on year. Furthermore, the Company distributed shares to all employees worldwide, to participate in the success of the Company, a reward which was highly appreciated by employees, and it is true that these shares value vary depending on the performance of the Company and also depending on other factors not directly associated to it.

Mr. Diaz, representative of the VEB (Dutch Shareholders Association), asks about the acquisition of SafeNet, one of the major events in 2015. He would like to know more about the status of the integration of SafeNet, the setbacks (if any), the materialization of the full synergy effects and the amount of those effects, as well as the performance of SafeNet under the wings of the Company.

Mr. Vallée answers that the integration of SafeNet in Gemalto is almost completed. A specific business group was created, directly reporting to him, the COO. One setback worth mentioning was a fairly long process of IT integration. Mr. Piou adds that synergy effects came in gradually as from 2015 and by now the Company has realized most of the synergies.

Ms. Denise Reike, representative of the VBDO (Dutch association of investors for Sustainable development) congratulates Gemalto on continuing its eco design approach and on its target regarding the environmental foot print. She asks Gemalto to comment on the lower ranking in the Dutch Transparency Benchmark compared to last year.
Mr. Piou explains that the main reason for the drop is relating to the fact that Gemalto is not auditing its CSR report and it is not considering today to do it. An audited CSR report gives a lot of points in the Dutch Transparency Benchmark. Gemalto prefers to focus on the substance, which was one of the reasons for performing a materiality analysis during 2015 obtaining the feedback from different stakeholders.

Ms. Chopinet, shareholder and Gemalto employee, also representing other employees, expresses a concern that the Company is reducing costs while workload is increasing for the employees. As the market is evolving fast, innovation is key for the Company. She asked about the Company’s innovation plan for the future.

Mr. Vallée confirms, as said before, that Gemalto faces some turbulence in the SIM business and consequently this is where expenses were reduced. In the meantime, global R&D expenses expanded. Furthermore, employees working in the SIM business are proposed to work in other businesses of the group, where there is a need to invest in innovation and in new products.

Mr. Piou adds that the Company qualifies its R&D between research, product innovation, product enhancement and product support. The percentage on the “research” side has not changed and since the total budget of R&D has increased, the budget on the “research” side, on innovations for the future, continues to grow. It is simply less invested in the domains we traditionally used to cover, and developed rapidly in the Platforms & Services activities in recent years.

Mr. Dirkzwager, individual Dutch shareholder, comments the fluctuation of the share price and suggests to attract more publicity, as not many people know the Company in the Netherlands.

Mr. Piou explains that Gemalto has always been a Dutch company, since its creation. People do not know Gemalto because the success of Gemalto is always the success of its customers. The time you hear about Gemalto is when something goes wrong, so the fact you do not hear too much about Gemalto is not so bad. A very large part of the customers we aim to serve know us.

Regarding the question on the fluctuation of the share price, Mr. Tierny comments and explains why the Company believes in its future.

The Chairman invites Mr. Schouten of PwC to make a presentation on their audit activities for the year 2015.

Mr. Schouten gives an explanation of the audit approach of PwC. He states that there has been an unqualified audit report issued. The explanation is in line with international developments this year. Among others, added elements are scoping, materiality and the so-called key audit matters. For Gemalto there are three key audit matters: the accounting of the SafeNet acquisition, capitalized development costs of 130 million euros as of December 31, 2015, which mainly comprise software development and tax contingency accruals of 33 million euros. Mr. Schouten confirms that the management report is consistent with the financial statements. Mr. Schouten finalizes his presentation by confirming that the financial year 2015 was the last year for PwC to audit Gemalto. PwC has served as the Company’s auditor since the creation of Gemalto in 2006 and it has been a pleasure to be working for and with Gemalto.
The Chairman, on behalf of the Board, expresses his gratitude to all the work done over those many years by PwC, and the high quality service rendered.

The Chairman gives the shareholders the opportunity to ask questions.

Mr. Diaz, representative of the VEB, raises a question about the entities included in the full scope of PwC, which question was answered by Mr. Schouten.

Answering a further question, Mr. Schouten confirms that he qualifies the assumptions and estimates utilized by Gemalto in the financial report as adequate and neutral.

Since no other shareholder wishes to ask questions, the Chairman concludes this item of the agenda.

3. **Application of the remuneration policy in 2015 in accordance with article 2:135 paragraph 5a Dutch Civil Code (Discussion item)**

Mr. Alfroid, Chairman of the Compensation Committee presents to the meeting a summary of the remuneration of the CEO and the Non-executive Board members for 2015, which presentation is attached to these minutes.

After the presentation, the Chairman gives the shareholders the opportunity to ask questions.

Mr. Diaz, representative of the VEB, asks for more information on the achievement of the targets for the bonus of Mr. Piou.

Mr. Alfroid reminds the shareholders that the on-target bonus is 120% of Mr. Piou’s base salary, not 100%. Mr. Alfroid further explains that a part of the targets for the bonus were financial objectives, accounting for 2/3 of the bonus, and the rest were personal objectives, accounting for 1/3 of the bonus. The financial targets are revenue, profit from operations and free cash-flow related. Two of Mr. Piou’s personal objectives are measurements of employee engagement and customer satisfaction. The Board sets annually ambitious targets for the bonus. Despite the great performance of the Company during 2015, Mr. Piou did not achieve 100% but 68% of his objectives.

Since no other shareholder wishes to ask questions, the Chairman concludes this item of the agenda.

4. **Adoption of the 2015 Financial Statements (Voting item)**

The Chairman proceeds with the next item on the agenda: adoption of the 2015 Financial Statements.

The Chairman gives the shareholders the opportunity to ask questions.

Mr. Tierny asks for the reason of the increase of unbilled receivables.

Mr. Tierny explains that this is due to local market practices especially in Asia where Gemalto is doing business and where Gemalto has grown, as well as the increase in Platforms & Services
where revenue is recognized as a percentage of completion. The increase of the accounts receivable is also due to the new business of SafeNet and to the increase in the revenue of the business overall.

In answer to an additional question of Mr. Diaz, Mr. Tierny explains that the impairment analysis on SafeNet was done by an external accounting firm. SafeNet has been included in the IDSS segment and there is no impairment on SafeNet since the business is doing very well.

In terms of internal controls, SafeNet is efficiently using Oracle for its internal control framework, which could be of interest for the rest of the group.

Finally, Mr. Diaz asks about the measures taken by Gemalto as a victim of a hacking to prevent such from happening again in the future.

Mr. Piou answers that Gemalto was a victim of this hack attempt in 2010, that the Company had detected itself, which had been, back then, confidentially reported to the authorities, and was revealed in 2015 due to an article linked to the Snowden revelations. This attempt touched our external network, connected to the Internet like most business are, but had not penetrated our internal network, our customer data. A specific project was conducted back then and is continuously improved to adapt the Company detection and protection capabilities.

The Chairman proposes to shareholders the opportunity to ask further questions. Ms. Chopinet, Mr. Chantre and Mr. Vella express a doubt on a transfer pricing policy, further to a remark made by an accounting firm appointed by the French trade unions.

Then, since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to adopt the Company's 2015 Financial Statements, as drawn up by the Board.

The Chairman proceeds to the vote.

In favor: 57,999,153 shares
Against: 14,261 shares
Abstentions: 8,348 shares

As a result, 99.98% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

5a. Dividend policy (Discussion item)

The Chairman proceeds with the next item on the agenda: the dividend policy.

The Company's current policy on additions to reserves and distributions of dividends is that the amount of dividends to be paid by the Company to its shareholders shall be determined by taking into consideration the Company’s capital requirements, return on capital, current and future rates of return and market practices, notably in its business sector, as regards the distribution of dividends.
The Chairman gives the shareholders the opportunity to ask questions. Since none of the shareholders wishes to ask questions, the Chairman concludes this item of the agenda.

5b. Distribution of a dividend in cash of €0.47 per share for the 2015 financial year (*Voting item*)

The Chairman proceeds with the next item on the agenda: distribution of a dividend in cash of €0.47 per share for the 2015 financial year.

The Chairman gives the shareholders the opportunity to ask questions.

Ms. Chopinet and Mr. Vella comment that in their view, as a priority the Company should rather make larger investments in innovation.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to distribute a dividend in cash of €0.47 per share for the 2015 financial year.

The Chairman proceeds to the vote.

In favor: 57,955,776 shares
Against: 15,262 shares
Abstentions: 50,724 shares

As a result, 99.97% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

6a. Discharge of the Chief Executive Officer for the fulfillment of his duties during the 2015 financial year (*Voting item*)

The Chairman proceeds with the next item on the agenda: discharge of the Chief Executive Officer (CEO) from liability for the fulfillment of his duties during the financial year 2015.

The Chairman gives the shareholders the opportunity to ask questions.

Ms. Chopinet, Mr. Chantre, Mr. Schirar and Mr. Vella comment their disapproval of the discharge of the CEO, as they express their concern about the transfer pricing policy and tax planning done by Gemalto. Mr. Piou answers that these alleged matters were looked into by the Audit Committee and by the French tax authorities, with no issue reported.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to discharge the Chief Executive Officer from liability for the fulfillment of his duties during the 2015 financial year.
The Chairman proceeds to the vote.

In favor: 53,603,204 shares
Against: 3,881,812 shares
Abstentions: 536,746 shares

As a result, 93.25% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

6b. Discharge of the Non-executive Board members for the fulfillment of their duties during the 2015 financial year (Voting item)

The Chairman proceeds with the next item on the agenda: discharge of the Non-executive Board members from liability for the fulfillment of their respective duties during the financial year 2015.

The Chairman gives the shareholders the opportunity to ask questions.

Since none of the shareholders wishes to ask questions, the Chairman proposes to the meeting to discharge the Non-executive Board members from liability for the fulfillment of their respective duties during the 2015 financial year.

The Chairman proceeds to the vote.

In favor: 54,083,541 shares
Against: 3,910,550 shares
Abstentions: 27,671 shares

As a result, 93.26% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

7. Appointment and reappointment of Board members (Voting item)

The Chairman proceeds with the next item on the agenda: appointment and reappointment of Board members.

Reappointed as Executive Board member by the 2012 AGM and in accordance with the staggered reappointment schedule adopted by the Board, the Board mandate of Mr. Piou will expire at the close of this AGM. Mr. Piou has indicated to the Board that he will retire as Executive Board member and CEO this autumn, and that he is available for reappointment as Executive Board member and CEO until his retirement on August 31, 2016. The Board is interested in retaining the benefit of the deep industry and Company knowledge of Mr. Piou. Mr. Piou has indicated to the Board that he is available for appointment as Non-executive Board member as of September 1, 2016. The Board has decided to propose to the AGM the appointment of Mr. Piou as non-
The Board has decided to propose Mr. Vallée, who today serves as the Company’s Chief Operating Officer (COO), to be appointed as Executive Board member and CEO as of September 1, 2016. This resolution will be dealt with in Agenda Item 7b.

Mr. van der Poel voluntarily resigned on December 31, 2015 as Non-executive Board member, anticipating with the full agreement of the Board the end of his mandate at the close of this AGM by a few months in view of a new assignment. Ms. Yue, whose Board mandate is expiring at the close of this AGM, has indicated to the Board that, in light of other obligations, she will not present herself for reappointment to the Board.

Mr. Fritz, whose Board mandate is expiring at the close of this AGM, has indicated to the Board that he is available for reappointment. The Board Charter stipulates that, after having served two terms, Non-executive Board members may be reappointed for additional terms of two years maximum each. Therefore, under Agenda Item 7c, the Board proposes to reappoint Mr. Fritz as independent Non-executive Board member for an additional term of two years.

Ms. Tan, whose Board mandate is expiring at the close of this AGM, has indicated to the Board that she is available for reappointment. The Board proposes under Agenda Item 7d to reappoint Ms. Tan as independent Non-executive Board member for an additional term of four years.

### Agenda Item 7a

**Reappointment of Mr. Olivier Piou as Executive Board member until August 31, 2016, and appointment of Mr. Olivier Piou as Non-executive Board member as of September 1, 2016 until the close of the 2020 AGM (Voting item)**

The Chairman proceeds with the next item on the agenda: reappointment of Mr. Olivier Piou as Executive Board member until August 31, 2016, and appointment of Mr. Olivier Piou as Non-executive Board member as of September 1, 2016 until the close of the 2020 AGM.

Mr. Piou comments that he is thankful for having been able to lead Gemalto for 18 years, of which 12 years as its first CEO. He expresses his gratitude to the employees, the management team, the Board and the shareholders.

The Chairman gives the shareholders the opportunity to ask questions.

Mr. Dirkzwager asks for the reason for reappointing Mr. Piou as Executive Board member for only three months.

The Chairman comments that the succession of Mr. Piou by Mr. Vallée will best take place as from September 1, 2016. As a consequence, the AGM is asked to reappoint Mr. Piou as Executive Board member for only three months until August 31, 2016, and to appoint him as Non-executive Board member as from September 1, 2016.

Mr. Piou further explains that the transition date of September 1, 2016 has been chosen with the Board to allow Mr. Vallée to design, with the management, the next long range plan which will be
setting out the strategy for the Company as from 2017 for the next three to four years, and hence be accountable for it.

Mr. Diaz, representing the VEB, notes that the VEB, from a corporate governance point of view, is not in favor of appointing a former Executive as a Non-executive Board member as he will be considered not independent. Mr. Diaz requests a further explanation.

The Chairman provides more information on the selection and appointment procedure for Non-executive Board members. He explains that the decision to propose the appointment of Mr. Piou as non-independent Non-executive Board member was a collective decision by the Board, meeting in absence of Mr. Piou, echoed by Mr. Vallée, in order to retain Mr. Piou’s knowledge, experience and vast industry know-how.

Ms. Chopinet comments that it would be preferable that Mr. Piou provides his expertise to Gemalto as a consultant, but not as a Board member, as the Board needs fresh people.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to reappoint Mr. Olivier Piou as Executive Board member as of May 19, 2016 up to and including August 31, 2016, and to appoint Mr. Olivier Piou as Non-executive Board member as of September 1, 2016, for a period ending at the close of the AGM to be held in 2020.

The Chairman proceeds to the vote.

In favor: 55,486,465 shares
Against: 2,529,330 shares
Abstentions: 5,967 shares

As a result, 95.64% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the meeting.

7b. Appointment of Mr. Philippe Vallée as Executive Board member as of September 1, 2016 until the close of the 2020 AGM (Voting item)

The Chairman proceeds with the next item on the agenda: appointment of Mr. Philippe Vallée as Executive Board member as of September 1, 2016 until the close of the 2020 AGM.

Mr. Vallée comments that he has been working for the Company for the past 24 years. The Company has great products, great people and great customers and he is very passionate about the business. Mr. Vallée has been working actively on the transformation of the Company during the recent years, and is looking forward to continue exploring the opportunities to keep transforming the business. He expresses his gratitude to Mr. Piou for all his contributions to the Company and to the Board for their trust, and that he is deeply committed to the development of Gemalto.

The Chairman gives the shareholders the opportunity to ask questions.
Since none of the shareholders wishes to ask questions, the Chairman proposes to the meeting to appoint Mr. Philippe Vallée as Executive Board member as of September 1, 2016, for a period ending at the close of the AGM to be held in 2020.

The Chairman proceeds to the vote.

In favor: 57,697,998 shares  
Votes against: 304,519 shares  
Abstentions: 19,245 shares

As a result, 99.47% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the meeting.

7c. Reappointment of Mr. Johannes Fritz as Non-executive Board member until the close of the 2018 AGM (Voting item)

The Chairman proceeds with the next item on the agenda: reappointment of Mr. Johannes Fritz as Non-executive Board member until the close of the 2018 AGM.

The Chairman gives the shareholders the opportunity to ask questions.

Ms. Chopinet states that she is in favor of having more women in the Board. She also considers that the current Board is too much in favor of profit sharing for top managers only and does not want to share the success of the Company with all employees. This is echoed by Mr. Vella.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to reappoint Mr. Johannes Fritz as Non-executive Board member as of May 19, 2016, for a period ending at the close of the AGM to be held in 2018.

The Chairman proceeds to the vote.

In favor: 57,221,737 shares  
Against: 790,651 shares  
Abstentions: 9,374 shares

As a result, 98.64% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the meeting.

7d. Reappointment of Ms. Yen Yen Tan as Non-executive Board member until the close of the 2020 AGM (Voting item)
The Chairman proceeds with the next item on the agenda: reappointment of Ms. Yen Yen Tan as Non-executive Board member until the close of the 2020 AGM.

The Chairman gives the shareholders the opportunity to ask questions.

Mr. Diaz, representing the VEB, asks why Mr. van der Poel resigned on December 31, 2015 prior to the end of his mandate, as a premature resignation of a Board member can indicate an issue.

The Chairman answers that Mr. van der Poel resigned in view of a new assignment in another company, voluntarily and with the full agreement of the Board, anticipating the end of his mandate by just a few months as his mandate was expiring at the close of this AGM.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to reappoint Ms. Yen Yen Tan as Non-executive Board member as of May 19, 2016, for a period ending at the close of the AGM to be held in 2020.

The Chairman proceeds to the vote.

In favor: 57,643,386 shares
Against: 336,148 shares
Abstentions: 42,228 shares

As a result, 99.42% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the meeting.

8. Renewal of the authorization of the Board to repurchase shares in the share capital of the Company (Voting item)

The Chairman proceeds with the next item on the agenda: renewal of the authorization of the Board to repurchase shares in the share capital of the Company.

The Chairman gives the shareholders the opportunity to ask questions.

Since none of the shareholders wishes to ask questions, the Chairman proposes to the meeting to irrevocably authorize the Board to cause the Company to acquire, whether as an on or off financial market purchase, shares in the share capital of the Company under the following conditions:

- this authorization is as from May 19, 2016 for a period of eighteen (18) months up to and including November 18, 2017,
- on such dates and in such portions as the Board may deem appropriate, as long as, upon such repurchase, the Company will not hold more than 10% of the Company's issued share capital and
- in consideration of a purchase price per share which shall not be less than the par value of the shares to be repurchased and not be more than 110% of the average closing share price per share in the Company on the trading venues of the Euronext regulated
market of the country in which the purchase is carried out during the five trading days preceding the date on which the shares concerned are acquired by or on behalf of the Company.

The Chairman proceeds to the vote.

In favor: 55,155,690 shares  
Against: 2,863,202 shares  
Abstentions: 2,870 shares

As a result, 95.07% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

9a. **Authorization of the Board to issue shares and to grant rights to acquire shares for general purposes with the power to limit or exclude pre-emptive rights accruing to shareholders (Voting item)**

The Chairman proceeds with the next item on the agenda: authorization of the Board to issue shares and to grant rights to acquire shares for general purposes with the power to limit or exclude pre-emptive rights accruing to shareholders

The Chairman gives the shareholders the opportunity to ask questions.

Since none of the shareholders wishes to ask questions, the Chairman proposes to the meeting to designate the Board of Gemalto N.V. as the authorized corporate body to have the power to resolve upon the issue of shares and to determine the terms and conditions of such issue and to grant rights to acquire shares, up to a total of 5% of the issued share capital at the date of the 2016 AGM, i.e. May 19, 2016, for a period of eighteen (18) months, starting on May 19, 2016, with the power to limit or exclude pre-emptive rights accruing to shareholders with respect to such share issues.

The Chairman proceeds to the vote.

In favor: 56,442,184 shares  
Against: 1,576,080 shares  
Abstentions: 3,498 shares

As a result, 97.28% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

9b. **Authorization of the Board to issue shares and to grant rights to acquire shares for general purposes without the power to limit or exclude pre-emptive rights accruing to shareholders (Voting item)**

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The Chairman proceeds with the next item on the agenda: authorization of the Board to issue shares and to grant rights to acquire shares for general purposes without the power to limit or exclude pre-emptive rights accruing to shareholders.

The Chairman gives the shareholders the opportunity to ask questions.

Mr. Diaz, representing the VEB, expresses the VEB’s concern regarding items 9b and 9c, as the proposed resolutions exceed the common practice to request a Board mandate to issue shares up to 10% of the issued share capital.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to designate the Board of Gemalto N.V. as the authorized corporate body to have the power to resolve upon the issue of shares and to determine the terms and conditions of such issue and to grant rights to acquire shares, up to a total of 25% of the issued share capital at the date of the 2016 AGM, i.e. May 19, 2016, for a period of eighteen (18) months, starting on May 19, 2016, without the power to limit or exclude pre-emptive rights accruing to shareholders with respect to such share issues.

The Chairman proceeds to the vote.

In favor: 57,097,253 shares
Against: 920,498 shares
Abstentions: 4,010 shares

As a result, 98.41% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

9c. Authorization of the Board to limit or exclude a part of the pre-emptive rights accruing to shareholders in connection with the above resolution 9b for the purpose of M&A and/or (strategic) alliances (Voting item)

The Chairman proceeds with the next item on the agenda: authorization of the Board to limit or exclude a part of the pre-emptive rights accruing to shareholders in connection with the above resolution 9b for the purpose of M&A and/or (strategic) alliances.

The Chairman gives the shareholders the opportunity to ask questions.

Since none of the shareholders wishes to ask questions, the Chairman proposes to the meeting to designate the Board of Gemalto N.V. as the authorized corporate body to have the power to limit or exclude pre-emptive rights accruing to shareholders in connection with the above resolution 9b up to 5% of the issued share capital at the date of the 2016 AGM, i.e. May 19, 2016, for the purpose of M&A and/or (strategic) alliances for a period of eighteen (18) months, starting on May 19, 2016.

The Chairman proceeds to the vote.
In favor:  54,182,179 shares  
Against:  3,834,040 shares  
Abstentions:  5,543 shares

As a result, 93.39% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

10. **Reappointment of KPMG Accountants N.V. as external auditor for the 2017 financial year (Voting item)**

The Chairman proceeds with the next item on the agenda: reappointment of KPMG Accountants N.V. as external auditor for the 2017 financial year.

The Chairman gives the shareholders the opportunity to ask questions.

Further to a question raised by Mr. Dirkzwager, regarding the satisfaction rate of Gemalto employees, Mr. Piou informs the shareholders that employee (their motivation and development) is one of the core values of the Company. Gemalto performs annually a global employee satisfaction survey and worldwide results show a consistent very high satisfaction rate, 2015 being at 82%.

Ms. Chopinet questions the high satisfaction rate result as she considers that around her the employee satisfaction is decreasing.

Since no other shareholder wishes to ask questions, the Chairman proposes to the meeting to reappoint KPMG Accountants N.V. as the Company's external auditor for the 2017 financial year.

The Chairman proceeds to the vote.

In favor:  57,945,110 shares  
Votes against:  68,312 shares  
Abstentions:  8,340 shares

As a result, 99.88% having voted in favor of the resolution, the Chairman records that the proposal is passed with the required majority.

The Chairman concludes this item of the agenda.

11. **Questions**

The Chairman proceeds with the last item on the agenda and gives the shareholders the opportunity to ask questions with respect to items that have not previously been discussed.
Ms. Denise Reike, representative of the VBDO, expresses her appreciation of the efforts taken by Gemalto with respect to sustainability. Following the supplier audits conducted by Gemalto, Ms. Reike asks to add comments on any non-compliance incidents. Mr. Piou answers that yes, Gemalto has not communicated on this so far, and will take the point into consideration.

Ms. Reike furthermore indicates that the VBDO is hoping that Gemalto will become a member of the Electronic Industry Citizenship Coalition, as it has already adopted some of their principles.

Finally, Ms. Reike asks about Gemalto’s tax policy and about the transfer pricing policy which was earlier mentioned by some of the unions’ representatives.

Mr. Tierny explains that Gemalto’s tax policy is to comply with the local rules everywhere Gemalto is doing business. Gemalto’s transfer pricing policy is validated with the tax authorities of the countries with whom we have transfer pricing agreements. The Company will continue to publish such information regarding its tax policy as required by regulations.

Mr. Diaz indicates that, in the Chairman’s letter of the 2015 Annual Report, it is mentioned that the Company sees potential for expansion in adjacent markets and technologies, and he is wondering what markets and technologies are referred to. In addition he asks whether Gemalto is looking for new acquisitions.

The Chairman answers that the Company has moved into adjacent areas as demonstrated by where the Company is today compared to ten years ago, and it will continue to do so. The review of potential new acquisitions forms part of the ordinary agenda.

Since no other shareholder wishes to ask further questions, the Chairman concludes this item of the agenda.

12. Adjournment

The Chairman thanks all present on behalf of the Board for their attendance at the AGM and for their interest in Gemalto. He closes the meeting at 4:15 p.m. CET.

Chairman                      Secretary
Mr. Alex Mandl                Mr. Jean-Pierre Charlet

Attachment: Presentations made under item 2 and item 3.
2016 Annual General Meeting of Shareholders

May 19, 2016
Agenda Item 2

2015 Annual report

Discussion Item
Disclaimer

This communication does not constitute an offer to purchase or exchange or the solicitation of an offer to sell or exchange any securities of Gemalto.

This communication contains certain statements that are neither reported financial results nor other historical information and other statements concerning Gemalto. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, events, products and services and future performance. Forward-looking statements are generally identified by the words “will”, “expects”, “anticipates”, “believes”, “intends”, “estimates”, “target”, and similar expressions. These and other information and statements contained in this communication constitute forward-looking statements for purposes of applicable securities laws. Although management of the Company believes that the expectations reflected in the forward-looking statements are reasonable, investors and security holders are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by the forward-looking information and statements, and the Company cannot guarantee future results, levels of activity, performance or achievements. Factors that could cause actual results to differ materially from those estimated by the forward-looking statements contained in this communication include, but are not limited to: trends in wireless communication and mobile commerce markets; the Company's ability to develop new technology and the effects of competing technologies developed; effects of the intense competition in the Company's main markets; challenges to or loss of intellectual property rights; ability to establish and maintain strategic relationships in its major businesses; ability to develop and take advantage of new software, platforms and services; profitability of the expansion strategy; effects of acquisitions and investments; ability of the Company's to integrate acquired businesses, activities and companies according to expectations; ability of the Company to achieve the expected synergies from acquisitions; and changes in global, political, economic, business, competitive, market and regulatory forces. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of such forward-looking statements. The forward-looking statements contained in this communication speak only as of the date of this communication and the Company or its representatives are under no duty, and do not undertake, to update any of the forward-looking statements after this date to conform such statements to actual results, to reflect the occurrence of anticipated results or otherwise except as otherwise required by applicable law or regulations.
Basis of preparation

Segment information
The Mobile segment reports on businesses associated with mobile cellular technologies including Machine-to-Machine, mobile secure elements (SIM, embedded secure element) and mobile Platform & Services. The Payment & Identity segment reports on businesses associated with secure personal interactions including Payment, Government Programs and Enterprise. The SafeNet acquisition is part of the Enterprise business.
In addition to this segment information the Company also reports revenues of Mobile and Payment & Identity by type of activity: Embedded software & Products (E&P) and Platforms & Services (P&S).

SafeNet acquisition and related pro forma figures
Following the acquisition of SafeNet and for a better understanding of the year-on-year evolution of the business, the Company presents the 2014 Gemalto segment and activity pro forma figures as if SafeNet had been consolidated for the full year 2014 period and year-on-year variations between these 2014 pro forma figures and 2015 figures as if SafeNet had been consolidated starting from January 1, 2015. The difference between 2015 actual figures and 2015 pro forma figures corresponds to the SafeNet contribution from January 1st, 2015 to January 7th, 2015, the actual transaction closing date. SafeNet’s pro forma figures used in this document were translated into Euro using monthly currency conversion rates. Variations of pro forma revenue figures are at constant exchange rates and exclude the impact of our hedging program on currencies variation for 2014 and 2015.
Overall pro forma growth includes the 2015 organic growth coming from SafeNet activities. This metric aims at giving a fair view of the operational performance of the Company, including the ensuing synergies generated by the acquisition.

Adjusted income statement and profit from operations (PFO)
PFO is a non-GAAP measure defined as IFRS operating profit adjusted for (i) the amortization and depreciation of intangibles resulting from acquisitions, (ii) restructuring and acquisition-related expenses, (iii) all equity-based compensation charges and associated costs; and (iv) fair value adjustments upon business acquisitions.
In the adjusted income statement, Operating Expenses are defined as the sum of Research and Engineering, Sales and Marketing, General and Administrative expenses, and Other income (expense) net.
Return on capital employed (ROCE) is defined as after-tax PFO divided by capital employed.

Currency exchange rates
In this presentation, revenue variations are at constant exchange rates, and all other figures are at historical exchange rates, except where otherwise noted.
Full year 2015 Highlights

- Full year revenue of €3.1 billion, up +16%, and profit from operations up +10%, at €423 million
- Revenue in Payment & Identity at €1.8 billion, represents 58% of the total sales
- Platforms & Services revenue reaches €898 million, up +70%
- Free cash flow generation accelerated over the year, with €233 million in the second semester
## Key figures from FY 2015 financial results

<table>
<thead>
<tr>
<th>Category</th>
<th>FY 2015 Financial Results</th>
<th>Payment &amp; Identity</th>
<th>Revenue</th>
<th>+16%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>€3,122m</td>
<td>Mobile</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross profit</td>
<td>€1,216m</td>
<td></td>
<td>39.0%</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(€793m)</td>
<td></td>
<td>(25.4%)</td>
<td></td>
</tr>
<tr>
<td>Profit from operations</td>
<td>€423m</td>
<td></td>
<td>13.5%</td>
<td></td>
</tr>
<tr>
<td>Proposed dividend</td>
<td>€0.47</td>
<td></td>
<td>€3.45</td>
<td></td>
</tr>
</tbody>
</table>

- Gross margin: +33bp
- OpEx ratio: (231bp)
- PFO margin: (198bp)
- EPS: (5%)
Successful diversification and structural transformation

2006
€1,698m

2014
€2,465m

2015
€3,122m

Charts not to scale

% of 2015 revenue

64%

Mobile & E&P

64%

Mobile & E&P

36%

Government & Enterprise

47%

Mobile & E&P

41%

Government & Enterprise

58%

Mobile & E&P

52%

Government & Enterprise

47%

Mobile & E&P

52%

Government & Enterprise

41%

Mobile & E&P

58%

Government & Enterprise

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47%

Mobile & E&P

52%

Government & Enterprise

41%

Mobile & E&P

58%

Government & Enterprise

47%
Full year 2015 developments

Payment & Identity

- Strong sales of EMV payment cards and rapid expansion of issuance services in the United States
- Enterprise business revenue moving towards a higher proportion of software and services
- eGovernment return to growth in 2015 with solid back log

Mobile

- SIM business lowered mainly due to US mobile operators’ joint venture closure
- Machine-to-Machine accelerated with the ongoing deployment of connected devices for the Internet of Things (IoT)
- Important milestones reached for embedded SIM and remote activation management with the adoption of GSMA architecture for the consumer market

Across segments

- Successful business diversification and structural transformation
- Resilience of the business model with another double digit PFO expansion achieved
- Free cash flow generation accelerated over the year, with €233 million in the 2\textsuperscript{nd} semester
Solidifying our approach to digital security

*SafeNet integrated into Enterprise business*

**Security at the EDGE**
Reliable authentication to validate users and their access requests and to initiate a secure channel

**Security at the CORE**
Encryption of “data at rest” and “data in motion” within the network for exposure to authorized users only
We are focused on long-term shareholder return

- Share capital value
- Reliable dividend payment

Market value of Gemalto share capital has substantially increased over the years, complemented by a steady growth in dividend payment.
Gemalto’s financial structure evolved to further strengthen our long-term opportunities.

- **€550m Long term debt**
  - A €400m public bond (listed in the Luxembourg stock exchange) issued in September 2014
  - 2 private placements (2 x €75m) issued in March and April 2015

- **Up to €300m of Short term debt**
  - The commercial paper program was launched in November 2015

- **Up to €550m of Committed bilateral facilities**
  - The committed bilateral facilities were signed with the Group’s main banks and have with an average maturity of 46 months
We are actively engaged with the financial community

- ~800 investors met in roadshow and conferences in 2015
- Financial and thematic publications
- Covered by 28 research firms

- On Euronext Amsterdam and Paris
- Robust daily trading volume
- Diverse investment styles
- International shareholders
We remain focused towards the 2017 objectives of Gemalto
On track to achieve Platforms & Services revenue of €1B in 2017

Building on a unique asset

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile M2M</th>
<th>Payment</th>
<th>Government</th>
<th>Enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>€460m</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>€502m</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td></td>
<td></td>
<td>€898m</td>
<td></td>
</tr>
</tbody>
</table>

Common Core Technologies:
- Authentication
- Data Protection
- Key Management
- Secure Issuance

As a service or in-premise solutions
Positioning to extend our successful track record

Axalto and Gemplus merger

10% operating profit margin objective reached 1 year ahead of schedule, in 2008

Acquisition of Cinterion, creation of the M2M segment, sales of payment POS activity

€300m profit from operations objective reached 1 year ahead of schedule, in 2012

Acquisition of SafeNet

€660m profit from operations

€1bn revenue from Platforms & Services
2016 Outlook

Expected gross margin improvement, as in previous plans

1. Build foundations
2. Prove offer value and expand skills
3. Enable trust

+1.5ppt Outlook

Expected gross margin improvement, as in previous plans

As always, we remain committed to the sustainable development of Gemalto for the durable success of our customers, employees and shareholders.
We are committed to our sustainability priorities

2015 Materiality analysis
- 34 topics
- 5 groups of stakeholders
- 1245 responses

Outcomes
- strong alignment between stakeholders and management
- revised organization and communication of CSR

1. Business and Customers
   - 2014: 84%
   - 2015: 86%
   - Of clients are "satisfied" or "very satisfied"
   - 100%
   - Main suppliers have signed our purchasing CSR charter

2. People
   - 2014: 82%
   - 2015: 82%
   - Satisfaction rate based on our 'PeopleQuest' results
   - 117
   - Nationalities across 49 countries

3. Governance and compliance
   - 2014: 92%
   - 2015: 91%
   - Positive response by employees to ethics related question in 'PeopleQuest'
   - 2500+
   - People trained in trade compliance since 2010

4. Society and community
   - 2014: 62
   - 2015: 73
   - Employee projects funded through the 'Your World'
   - 1.07bn
   - People reached through our mobile financial services worldwide

5. Environment
   - 2014: 77%
   - 2015: 63%
   - Of workforce based at sites with ISO 14001 certification
   - 25Ktons
   - Of CO2eq offset since 2009
We maintain a high standard of governance

2015

- 3 women
- 100% independence\(^1\)
- 6 countries, 3 continents

- 7 board meetings
  - >90% attendance

- 4 committees
  - Audit
  - Nomination & Governance
  - Compensation
  - M&A

\(^1\)Independance of non-executive Board members in compliance with requirements of the Dutch corporate governance code’s best practice provision III.2.2.
Agenda Item 3

Application of the remuneration policy in 2015

Discussion Item
Remuneration

**Remuneration of the Non-executive Board members**

**Definition process**
- Remuneration is adopted by the shareholders

**Latest modification**
- The shareholders adopted an amended remuneration structure for the Non-executive Board members in 2013.

**Remuneration of the CEO**

- Remuneration policy is adopted by the shareholders.
- The Board decides on the remuneration of the CEO within the limits of such policy.
- The shareholders adopted the remuneration policy in 2008.
- In 2015, the Board reviewed and adapted the composition of the comparison group in order to improve the level of representativeness in terms of size, industry and geography. The Compensation committee analyzed the competitiveness of the CEO’s remuneration against the two following panels, which include international high-tech and European companies:

<table>
<thead>
<tr>
<th>Altran Technologies</th>
<th>Dassault Systemes</th>
<th>Ingenico</th>
<th>STMicroelectronics</th>
</tr>
</thead>
<tbody>
<tr>
<td>AtoS</td>
<td>Essilor</td>
<td>Legrand</td>
<td>Technicolor</td>
</tr>
<tr>
<td>Bic</td>
<td>Iliad</td>
<td>Nexans</td>
<td>Thalès</td>
</tr>
<tr>
<td>Capgemini</td>
<td>Imerys</td>
<td>Oberthur</td>
<td>Vallourec</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>AtoS</th>
<th>Criteo</th>
<th>Infineon Technologies</th>
<th>Oberthur</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capgemini</td>
<td>Dassault Systemes</td>
<td>Ingenico</td>
<td>VMware</td>
</tr>
<tr>
<td>Capita Group</td>
<td>Essilor</td>
<td>Logitech</td>
<td></td>
</tr>
<tr>
<td>Computacenter</td>
<td>Intech</td>
<td>NXP</td>
<td></td>
</tr>
</tbody>
</table>
Remuneration of the CEO

Gemalto policy is to maintain overall compensation levels at the 60th percentile for on-target performance – and in cases of exceptional performance within the upper quartile – benchmarked against a comparison group of relevant companies, which include international high-tech and European companies. The CEO’s targets for 2016 will be along the same structure as for 2015 and will be linked to the objectives of the new multi-year development plan.

<table>
<thead>
<tr>
<th>Compensation elements</th>
<th>Policy</th>
<th>Compensation in 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base salary</td>
<td>Benchmark: Median level in comparison group</td>
<td>€850,000</td>
</tr>
<tr>
<td>Fixed part of the annual cash compensation</td>
<td>Unchanged, includes €35,000 as executive Board member of Gemalto N.V.</td>
<td></td>
</tr>
<tr>
<td>Performance related short-term variable incentive</td>
<td>Benchmark: 60th percentile over the years for on-target performance (100% of objectives)</td>
<td>€697,000</td>
</tr>
<tr>
<td>Part of the annual cash compensation focusing on business priorities for the financial year ahead</td>
<td>Variable from 0 to 180% of base salary upon achievements against yearly objectives (120% for on-target), with • Financial targets, (2/3 of the variable incentive): Revenue (4/15), Profit from operations (4/15), Free cash flow (2/15) • Personal targets, (1/3 of the variable incentive) CEO’s specific responsibilities, including customer and employee satisfaction.</td>
<td>Resulting from 68% achievement of annual objectives</td>
</tr>
<tr>
<td>Performance related long-term variable incentive</td>
<td>Benchmark: Clearly above median level in comparison group with maximum value equivalent to 250,000 market value share options</td>
<td>0 to 60,000 RSUs with vesting conditions: • Performance: reaching a certain cumulative PFO over the period 2015-2017, reaching a certain Platforms &amp; Services revenue target over the period 2015-2017 • Service: Employee of Gemalto on August 31, 2018.</td>
</tr>
<tr>
<td>Conditional multi-year share-based plan</td>
<td>Based on Restricted Share Units (RSU) since 2009</td>
<td></td>
</tr>
<tr>
<td>Benefits and mandatory pension contributions</td>
<td>Cost of the mandatory plan required by law in France. No supplemental pension plan is provided.</td>
<td>€69,782</td>
</tr>
</tbody>
</table>

19 May 2016
2016 Annual General Meeting of Shareholders
Remuneration of Board members

The current annual remuneration for Non-executive Board members, as approved by the 2013 AGM, is:
- €250,000 for the Non-executive Chairman of the Board.
- €70,000 for each other Non-executive Board member.
- Additional €16,000 for each member of the Audit committee and €30,000 for the committee chairman.
- Additional €8,000 for each member of every other Board committee and €15,000 for the committee chairman.

<table>
<thead>
<tr>
<th>In Euros</th>
<th>2015 total</th>
<th>Board</th>
<th>Audit committee</th>
<th>Nomination and Governance committee</th>
<th>Compensation committee</th>
<th>M&amp;A committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alex Mandl</td>
<td>265,000</td>
<td>250,000</td>
<td>-</td>
<td>15,000</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Olivier Piou</td>
<td>35,000</td>
<td>35,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Homaira Akbari</td>
<td>94,000</td>
<td>70,000</td>
<td>16,000</td>
<td>-</td>
<td>-</td>
<td>8,000</td>
</tr>
<tr>
<td>Buford Alexander</td>
<td>86,000</td>
<td>70,000</td>
<td>-</td>
<td>8,000</td>
<td>-</td>
<td>8,000</td>
</tr>
<tr>
<td>Philippe Alfroid</td>
<td>89,160</td>
<td>70,000</td>
<td>6,232²</td>
<td>-</td>
<td>8,000</td>
<td>4,928²</td>
</tr>
<tr>
<td>Joop Drechsel¹</td>
<td>57,646</td>
<td>42,928</td>
<td>9,812</td>
<td>-</td>
<td>4,906</td>
<td>-</td>
</tr>
<tr>
<td>Johannes Fritz</td>
<td>101,000</td>
<td>70,000</td>
<td>16,000</td>
<td>-</td>
<td>-</td>
<td>15,000</td>
</tr>
<tr>
<td>John Ormerod</td>
<td>108,000</td>
<td>70,000</td>
<td>30,000</td>
<td>-</td>
<td>8,000</td>
<td>-</td>
</tr>
<tr>
<td>Yen Yen Tan</td>
<td>86,000</td>
<td>70,000</td>
<td>-</td>
<td>8,000</td>
<td>-</td>
<td>8,000</td>
</tr>
<tr>
<td>Arthur van der Poel</td>
<td>93,000</td>
<td>70,000</td>
<td>-</td>
<td>8,000</td>
<td>15,000</td>
<td>-</td>
</tr>
<tr>
<td>Drina Yue</td>
<td>94,000</td>
<td>70,000</td>
<td>16,000</td>
<td>-</td>
<td>8,000</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,108,806</strong></td>
<td><strong>887,928</strong></td>
<td><strong>94,000</strong></td>
<td><strong>47,000</strong></td>
<td><strong>39,000</strong></td>
<td><strong>47,000</strong></td>
</tr>
</tbody>
</table>

¹ Joined during the year: amount paid pro rata. ² Committee member changes during the year: amount paid pro rata.
Agenda Item 4 to 11

Voting and discussion items
Agenda Item 4 - Voting item

Proposed resolution:

“To adopt the Company's 2015 Financial Statements, as drawn up by the Board.”
Dividend Policy

The Company’s policy on additions to reserves and distributions of dividends is that the amount of dividends to be paid by the Company to its shareholders shall be determined by taking into consideration the Company’s capital requirements, return on capital, current and future rates of return and market practices, notably in its business sector, as regards the distribution of dividends.
Proposed resolution:

“To distribute a dividend in cash of €0.47 per share for the 2015 financial year.”
Agenda Item 6a – Voting item

Proposed resolution:

“To discharge the Chief Executive Officer from liability for the fulfillment of his duties during the 2015 financial year.”
Agenda Item 6b – Voting item

Proposed resolution:

“To discharge the Non-executive Board members from liability for the fulfillment of their respective duties during the 2015 financial year.”
Agenda Item 7a – Voting item

Proposed resolution:

“To reappoint Mr. Olivier Piou as Executive Board member as of May 19, 2016 up to and including August 31, 2016, and to appoint Mr. Olivier Piou as Non-executive Board member as of September 1, 2016, for a period ending at the close of the AGM to be held in 2020.”

More information on Olivier Piou’s retirement package can be found in the AGM Agenda
Agenda Item 7b – Voting item

Proposed resolution:

“To appoint Mr. Philippe Vallée as Executive Board member as of September 1, 2016, for a period ending at the close of the AGM to be held in 2020.”

More information on Philippe Vallée can be found via the AGM Agenda

- Main elements of contract with Mr. Philippe Vallée (Annex 2 to the Agenda)
- CV (Annex 3 to the Agenda)
Agenda Item 7c – Voting item

Proposed resolution:

“To reappoint Mr. Johannes Fritz as Non-executive Board member as of May 19, 2016, for a period ending at the close of the AGM to be held in 2018.”
Agenda Item 7d – Voting item

Proposed resolution:

“To reappoint Ms. Yen Yen Tan as Non-executive Board member as of May 19, 2016, for a period ending at the close of the AGM to be held in 2020.”
Agenda Item 8 – Voting item

Proposed resolution:

“To irrevocably authorize the Board to cause the Company to acquire, whether as an on or off financial market purchase, shares in the share capital of the Company under the following conditions:

- this authorization is as from May 19, 2016 for a period of eighteen (18) months up to and including November 18, 2017,
- on such dates and in such portions as the Board may deem appropriate, as long as, upon such repurchase, the Company will not hold more than 10% of the Company’s issued share capital and
- in consideration of a purchase price per share which shall not be less than the par value of the shares to be repurchased and not be more than 110% of the average closing share price per share in the Company on the trading venues of the Euronext regulated market of the country in which the purchase is carried out during the five trading days preceding the date on which the shares concerned are acquired by or on behalf of the Company.”
Agenda Item 9a – Voting item

Proposed resolution:

“To designate the Board of Gemalto N.V. as the authorized corporate body to have the power to resolve upon the issue of shares and to determine the terms and conditions of such issue and to grant rights to acquire shares, up to a total of 5% of the issued share capital at the date of the 2016 AGM, i.e. May 19, 2016, for a period of eighteen (18) months, starting on May 19, 2016, with the power to limit or exclude pre-emptive rights accruing to shareholders with respect to such share issues.”
Proposed resolution:

“To designate the Board of Gemalto N.V. as the authorized corporate body to have the power to resolve upon the issue of shares and to determine the terms and conditions of such issue and to grant rights to acquire shares, up to a total of 25% of the issued share capital at the date of the 2016 AGM, i.e. May 19, 2016, for a period of eighteen (18) months, starting on May 19, 2016, without the power to limit or exclude pre-emptive rights accruing to shareholders with respect to such share issues.”
Agenda Item 9c – Voting item

Proposed resolution:

“To designate the Board of Gemalto N.V. as the authorized corporate body to have the power to limit or exclude pre-emptive rights accruing to shareholders in connection with the above resolution 9b up to 5% of the issued share capital at the date of the 2016 AGM, i.e. May 19, 2016, for the purpose of M&A and/or (strategic) alliances for a period of eighteen (18) months, starting on May 19, 2016.”
Agenda Item 10 – Voting item

Proposed resolution:

“To reappoint KPMG Accountants N.V. as the Company’s external auditor for the 2017 financial year.”
Agenda Item 11

Questions
Gemalto
Enabling trust in the digital world

- World Leader in Digital Security
- Markets in Strong Development
- Unique Technology Portfolio
- Blue Chip Customers
- Large Free Float and Robust Financials
- A Business Model with Strong Leverage on Growth