



Being a registered shareholder



What are the various ways of holding securities?

In pure registered form.

Your securities and identity are registered in your name at Société Générale, enabling the bank to establish direct, personal contact with you.

Your shares are registered in a securities account at the Société Générale.

With this form of shareholding, you are exempted from paying handling charges as well as certain day-to-day management fees such as:

- fees connected with dividend payment,
- fees connected with share transactions (increase in capital, etc.)

As externally administered registered shares.

Your shares remain registered with your financial intermediary, who takes care of both custody and management.

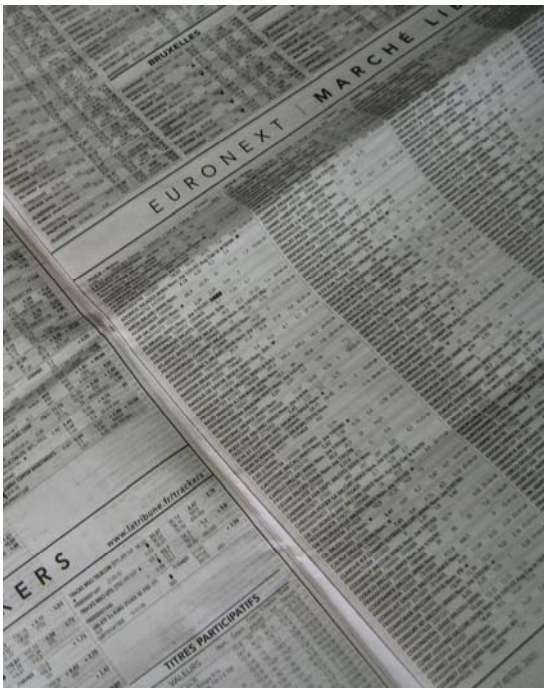
In this case, management of your securities is assimilated to that of "shares in bearer form", enabling you to bring all your shares together in a single portfolio. Your intermediary must inform Société Générale of the conversion of your securities to externally administered registered shares. This form of holding enables Société Générale, both to identify you and to establish direct, personal contact with you.

In bearer form.

This is the most common method of holding shares.

In this method, purchase and day-to-day management of your securities are entrusted to the financial intermediary of your choice.

Your name is not recorded on the Société Générale registers. This method of holding enables you to bring together all the securities in your portfolio at a single establishment.





What are the advantages of share registration ?

You will save money on management fees.

Société Générale covers the full cost of account management fees.

The only fees you would have to pay (which would also be payable if your securities were in bearer form) are the brokerage fees and stock exchange tax pertaining to transactions (purchase or sale) carried out at your request. These fees are negotiated with Société Générale.

You will receive a named invitation to General Meetings.

You will be invited to Ordinary and/or Extraordinary General Meetings, and you will directly and automatically receive a full Notice of Meeting two to three weeks prior to the date of the meeting. This document includes all the paperwork necessary to cast your vote (request forms for admission card, proxy and postal vote).

Procedures for participation in the meeting will be simplified: Given that you are registered on the lists of Société Générale, the request for an admission card to participate in a General Meeting will not be necessary - you will simply be asked to show personal identification on the day. The shareblocking certificate is not necessary.

You get double voting rights at General Meetings.

You can obtain this right for shares that have been pure registered for a certain number of years, if this clause appears in the Société Générale statutes.

You have access to personalized information.

You directly receive information about all financial operations (capital increase, bond issues, etc.) and in case of subscription to these operations, no management fees will be charged.

You will be invited to various shareholder meetings held in your region, and will receive all the information intended for shareholders promptly.

You will also have access to the NOMINET website at the following address: www.nominet.socgen.com as well as to the NOMILIA telephone service, by dialling + 33 2 51 85 67 89 (International call, current rates for your country), exclusively reserved for pure registered shareholders for the monitoring and management of their securities.

How to have your securities registered?



By transferring your bearer shares to pure registered shares.

If you already own "bearer" shares, and wish to transfer them to pure registered shares, you should ask your financial intermediary to proceed with this operation.

The time taken to register your shares as pure registered essentially depends on how quickly your financial intermediary executes the transfer instruction you have given.

Registration in a registered account will be final only once the transfer of your securities is effected. At this point, you will receive a notice of registration of your securities in a pure registered account.

By opening a pure registered account.

The opening of a pure registered share account is tied to a Stock Exchange purchase that you are to carry out directly - in writing or by fax - with the Société Générale.

Société Générale - Global Issuer Services
SGSS/GIS/BAO/NPO
32 rue du Champ de Tir
BP 81236
44312 Nantes Cedex 3
FRANCE

Fax: + 33 2 51 85 53 42

How do we manage your 'pure' registered shares ?

Société Générale is responsible for management of the pure registered shares belonging to its shareholders. Each pure registered shareholder is therefore entitled to a personalized monitoring service, and Société Générale will send out various documents to this effect in the course of the year.

The advice of entry in a pure registered account

After each operation entailing the entry or exit of securities (purchase and/or sale of securities, reinvestment of securities issuing from payment of a dividend in shares, conversion to bearer shares, etc.) you will receive a 'notice of operation' showing the details of the operation carried out and the balance of your securities account.

As soon as there is cash payment of a dividend (or interest for bonds), Société Générale either sends you a cheque for the amount of the dividend or makes a wire transfer into your bank account, if you have already provided us with your banking references (RIB).

The account statement

In January, you will receive an account statement showing, by security category, the quantity of pure registered shares held on 31 December of the previous year. On request, you can also be informed of the amount to be reported if you have to file an ISF (Wealth Tax) return. This statement will be sent to you during the second half of the month.

The Tax Return

In February, a Tax Return (IFU) will also be sent out to you. This statement shows the amounts to be reported to the Tax Office for the previous year.



How to submit your buy and sell orders?

Société Générale is authorized to negotiate your security Buy/Sell orders.

The necessary communication channels are at your disposal.

- The NOMINET website is available at www.nominet.socgen.com. This is the quickest and most secure method of carrying out your operations.

- The telephone service NOMILIA is available by dialling + 33 2 51 85 67 89.

You are reminded that if you wish to use NOMINET or NOMILIA to carry out your orders, you must first return the completed, dated and signed order-taking agreement.

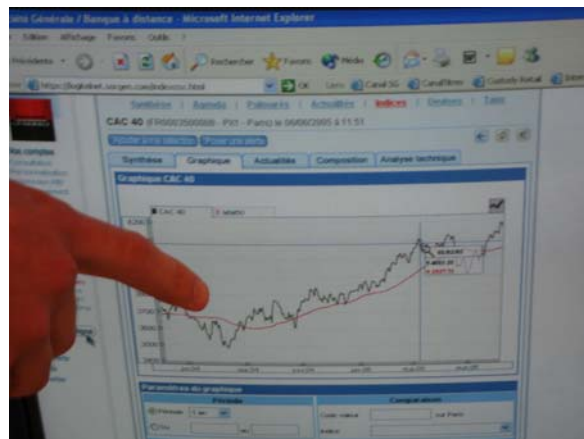
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How to draw up your Buy / Sell order?

Your order must include the following information:

- your Société Générale identifier (shown on every statement we send you),
- your Last Name and First Name,
- your postal address,
- the transaction direction (buy or sell),
- the name of the value and its ISIN code,
- the number of securities to be negotiated,
- validity of the order,
- the execution conditions,
- your signature, if you are sending your order by fax or by post.



How will the Buy / Sell order be executed?

Your purchase order will be executed either "at the market price" (the order is executed at the current price at the time of its arrival on the market) or at a "limit price" that you have set in EUR.

Your sale order will be executed "at the market price" (the order is executed at the current price at the time of its arrival on the market) or at a "limit price" – in which case, your order includes a minimum price limit, below which it will not be executed.

Société Générale shall not be held responsible for delay in transmitting orders to the Stock Exchange where caused by a force majeure event.

The sale proceeds (fees and commissions deducted) will then be sent to you within 3 business days after the completion of the transaction.

How long does it take to negotiate pure registered securities?

All stock exchange orders are processed on the same day, within working hours (09.00 to 17.30, Paris time).

How will I be informed of the execution of my order?

Société Générale will send you an advice of deal stating the quantity of purchased or sold shares as well as the completion price. This advice will also mention the amount of relevant brokerage fees and taxes.

What is the validity of a Buy / Sell order?

If your purchase/sell order has not been processed by the last business day of the month following the one during which the order was placed, it becomes null and void at the end of this validity period. Should you want the order to be still valid, then you will have to renew it.

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