

**REGISTERED SECURITIES  
ACCOUNT AGREEMENT**

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**REGISTERED SECURITIES ACCOUNT AGREEMENT  
GENERAL TERMS AND CONDITIONS**

**FOREWORD: Under the present account agreement, Société Générale acts exclusively as nominee of the issuing company**

The present agreement concerns financial instruments, hereinafter referred to as “the securities” mentioned under 1°, 2°, et 3° of section L 211-1 of the Monetary and Financial Code, namely:

- shares and other securities giving access or entitling to access – whether directly or indirectly – to the share capital or voting rights, transmissible by account registration.
- instruments of debt, each of which represents a debt claim on the corporation that issues them and is transmissible by means of account registration, exclusive of bills of exchange and cash vouchers.
- shares or stocks of collective investment entities.

Under the laws of France (section 211-4 of the Monetary and Financial Code), registration of these securities in an account open in the name(s) of their owner(s), hereinafter referred to as “the Account Holder”, is compulsory.

A securities account operates in compliance with the provisions stipulated by the General Regulations of the Financial Market Authority (Title III Chapter II) and by sections 62 through 65 of the Monetary and Financial Code n° 2001-01 Part 2 relevant to the specifications of the custodial account operator.

A securities account agreement is composed of the present general terms and the appendices which are an integral part thereof. In the event any provisions of the said appendices should differ from the general terms, the provisions included in the appendices shall prevail.

A securities account encompasses all financial instruments issued by the issuing entity (shares, bonds, equity warrants, grant or subscription fees).

## **1 – OPENING A SECURITIES ACCOUNT**

### **1.1. Generalities:**

Any private person, corporation or institution may be a securities account holder. A securities account may be an individual account, an undivided account, or a beneficial interest and bare ownership account.

The issuing company and its nominee Société Générale are bound to professional secrecy pursuant to sections L 511-33 and L 511-34 of the Monetary and Financial Code. Their staff are under the legal obligation to refrain from disclosing confidential information that may come to their knowledge. Except as provided by law, professional secrecy may not be opposed to regulating bodies nor to judicial authorities in the event such authority acts in the context of a penal procedure.

The holder authorises the issuing company and its nominee Société Générale to communicate any useful information relevant to the holder to the companies of their group and to outside corporations for the purpose of carrying out any work outsourced thereto by the issuing company or its nominee.

All measures are taken by the issuing company and its nominee to ensure the confidentiality of transmitted information.

The issuing company and its nominee are further obligated, with respect to criminal law provisions which penalise the laundering of money from narcotics trafficking or laundering the proceeds of any felony or misdemeanour, to seek information from the account holder for transactions which may appear to them as unusual namely owing to the terms, amount or exceptional nature thereof compared with the transactions which the holder had previously conducted.

### **1.2. Capacity :**

A private party account holder must be fully capable in the acts of civil life or, in case of incapacity, be duly represented.

Where a private party account holder is a legally incompetent adult, that person shall be placed under one of the following three systems of protection: conservatorship, curatorship or guardianship.

According to the applicable system of representation, the account holder or his/her representative shall hand over to Société Générale, nominee of the issuing company, a copy of the decision of the Court of Protection warranting such representative measure and providing the basis for determining the terms of account operation.

A securities account may be opened and operated with the signature of the person(s) appointed for this purpose by means of a separate instrument.

Where the account holder is a corporate entity, a securities account may be opened and operated with the signature of (one of) the duly authorised person(s). According to its legal form, the corporate entity account holder submits to Société Générale, nominee of the issuing company, all documents warranting the powers of the person(s) authorised to operate the securities account. Such powers shall become null and void in the event the corporate entity account holder is subject to any collective proceedings.

Where the corporate entity account holder is acting as registered agent holding securities for third persons, it must specify upon opening an account that it is a holder of securities on behalf of third parties (section L228-1 of the Code of Commerce).

### **1.3. Tax Information:**

The account holder is informed that he/she/it must abide by legal and regulatory obligations in force in tax matters, whether his/her/its residence for tax purposes is in France or a foreign country. The account holder agrees to give Société Générale, nominee of the issuing firm, immediate previous notice in the event of a modification in fiscal status. Société Générale shall not be held responsible if it has not been advised of such modification.

The account holder further agrees to give Société Générale advance notice of any modification or change of address.

### **1.4. Bank Details:**

The account holder shall give Société Générale, nominee of the issuing firm, all bank identification properties regarding the current account into which the cash from the transactions recorded on the securities account is to be transferred.

### **1.5. New Account:**

All new securities accounts opened by the holder subsequent to the signing of the present Agreement shall be subject to a new agreement only where the terms set forth by the present Agreement shall not be applicable to such new account.

## **2 – CONDUCTING A SECURITIES ACCOUNT**

### **2.1. Generalities :**

In accordance with the terms of its appointment as operator of Custodial account, the issuing firm agrees to hold the securities entered in account and to perform such relevant incidental duties, mainly payment of share dividends, interest from bonds, repayment of redeemed securities and exercise of rights of transactions on securities.

Securities registered in an account may not be used by a third party, except that the account holder shall consent thereto.

The issuing firm commits to abide by the rules and regulations of securities exchanges relating to the circulation and safekeeping of the securities as such rules and regulations are defined in the General Regulations of the Financial Market Authority and the General Regulations of Euroclear France.

Legislative or regulatory modifications, modifications in securities exchange rules, the passing of new securities exchange procedures or any other event entailing modifications shall apply *de facto* to the agreement.

## **2.2. Securities Entered in Account:**

Securities are entered in account in registered form. In all cases securities entered in account shall be transmitted via transfer between accounts.

Securities are entered either in individual securities account, or in undivided account, or in beneficial interest and bare ownership account.

For all registrations in account, Société Générale, nominee of the issuing company, shall send by paper mail to the account holder advice of entry in a registered account.

## **2.3. Undivided Account:**

**2.3.1 Ordinary Undivided Status** The account operates with the signature of all co-account holders or with the signature of one of them or the signature of a third party nominated as proxy. Advice of deal is sent to each co-account holder (or the person designated in the power of attorney).

**2.3.2 Undivided Status Between Spouses** (husband and wife) The account operates with the signature of both spouses or with the signature of one of them in case of mutual power of attorney. Advice of deal is sent to the joint possession (husband and wife).

## **2.4. Account in Beneficial Interest / Bare Ownership:**

The account operates with the signature of the beneficial owner (owners) and the bare owner (owners) in accordance with the terms set forth by the texts which allocate the rights of each owner, or with the signature of one of them, or the signature of a third party authorised by power of attorney. Advice of deal is sent to each co-account holder (or to the person named in the power of attorney).

Where a company offers its shareholders the option to receive dividends in the form of new shares, advice with a reply coupon is sent to the beneficial owner (owners). If the beneficial owner(s) decide(s) to respond to the offer, the new shares shall be registered in full ownership in their name(s).

Where the beneficial owner chooses cash payment, his/her current account will be credited and the amount reported as income in his/her name.

## **2.5. Distraint Affecting A Securities Account:**

Distraint may be exercised by a creditor either as a protective measure to safeguard creditor's rights, or to obligate the defaulting debtor to fulfil his/her commitments towards the creditor.

## **3- CLOSING A SECURITIES ACCOUNT**

### **3.1. Generalities:**

The Securities Account Agreement is agreed on an open-end basis.

The account is closed in case the account is converted to registered administered account, conversion to bearer, or transfer of the entire securities holding.

### **3.2. Death of a Securities Account Holder:**

#### **3.2.1. Case of a plain account:**

The death of the holder of an individual account (or of the spouse in joint ownership) shall not entail the closure of the securities account, instead the account is frozen. Closure takes place at the end of the estate liquidation operations.

#### **3.2.2. Case of undivided securities account:**

The death of one of the co-account holders (or the spouse in joint possession) shall entail freezing of the account. The account is released once the estate liquidation operations are terminated.

### **3.2.3 Case of an account in beneficial interest and bare ownership:**

The death of one of the co-account holders (or the spouse in joint possession where a bare owner is concerned) shall entail freezing of the account. The account is released once the estate liquidation operations are terminated, or in the event of the death of the beneficial owner, upon producing a copy of death certificate.

## **4 - TRANSACTIONS ON SECURITIES**

### **4.1. Payments of Coupons and Redemption of Securities:**

The account holder receives the income from coupons surrendered for payment by the issuing company (dividends on shares, interest from bonds) as well as repayment of redeemed securities.

The quantity of coupons to be paid or redeemed securities to repay is determined on the basis of the quantity of securities recorded in the account on the day prior to maturity date.

The sums to which the account holder is entitled are transferred on to his/her current account or are paid out by bank cheque to his/her order (where bank identification particulars have not been submitted).

### **4.2. Other Transactions on Securities:**

This concerns transactions initiated by the issuing company, for instance capital increases (cash subscriptions or free distribution), take-over bids, public offers of exchange or withdrawal.

#### **4.2.1. Information Letters Intended for Securities Account Holders:**

Société Générale, nominee of the issuing company, does its utmost to inform securities account holders of transactions which affect their securities in sufficient time to enable them to return instructions.

#### **4.2.2. Execution of Account Holder's Instructions :**

Account holder's instructions are communicated to Société Générale, nominee of the issuing company, by means of the reply coupon enclosed with the transaction advice.

Société Générale forwards purchase / selling orders of rights or securities that it is given and / or registers the new securities in the holder's account.

Where the transaction gives rise to issuance of new securities, Société Générale sends the account holder advice of entry in a registered account.

#### **4.2.3 Notice to Attend General Meetings:**

In his/her capacity of shareholder with securities recorded in a registered account, the account holder automatically receives by paper mail notice to attend general meetings determined by the issuing company.

Information communicated to the account holder in implementation of the present agreement shall be limited strictly to events pertaining to the rights attached to the securities, to the exclusion of those pertaining to the life of the issuing company.

## **5- TRANSMITTING ORDERS ON THE STOCK EXCHANGE by Société Générale, nominee of the issuing company**

### **5.1 - Generalities**

#### **5.1.1. Hour and Date Stamping:**

Société Générale records the date and hour of incoming orders and forwards them within the shortest reasonable time to the market to be acted upon as per the account holder's instructions and market conditions.

In the event of orders involving large sums and according to the liquidity of the market, Société Générale

forewarns the account holder of the risk of fluctuation in market prices possibly entailed in carrying out the order.

### **5.1.2. Short Sales:**

Sales of securities on the market, with no prior deposit in disposable securities in the securities account, are not authorised.

### **5.2. Transmission of Stock Exchange Orders:**

The account holder transmits Stock Exchange orders to Société Générale in writing (paper mail or fax). The account holder specifies whether the order concerns a purchase or a sale, the quantity of securities to trade, the title of the security involved and the completion terms of the order (best limit order or limit order, validity date of the order).

Orders are forwarded to the traders for best time completion on the market after reception by the Société Générale entity keeping the registered shares accounts.

#### **Orders transmitted by fax:**

Orders received by fax after 4:15 p.m. France time are forwarded same day or next market day, having regard to dispatch time required for Stock Exchange orders.

The account holder acknowledges being informed of the risks connected with the use of this means of telecommunication. The account holder releases Société Générale from any consequences possibly resulting from the use of this means of communication, namely consequences resulting from technical fault, error, insufficiency or inaccuracy in the instructions, as well as improper or fraudulent use thereof, unless such error or negligence be attributable to Société Générale.

#### **Cancellation of orders:**

After transmission of an order, Société Générale accepts, with no warranty that they will be taken into consideration, to forward requests for cancellation of ongoing, non completed orders.

#### **Characteristics of purchase orders:**

An account holder may purchase new securities under the following terms:

##### **1) Shareholder already conducting a registered shares account**

May purchase 200% of the quantity of securities already held in registered form.

Cash payment must be effected within three days from completion of the order, upon receipt of transaction advice.

##### **2) New shareholder**

In support of his/her purchase order, the account holder effects cash payment corresponding to 50% of the value of the shares he/she wishes to acquire; this payment may be made either by cheque to the order of Société Générale, or by transfer into an account for which identification particulars are given by Société Générale.

Payment of the balance (including broker's commission and taxes) must be made within three days after completion of the order, upon receipt of transaction advice.

Pursuant to regulations in force on the spot market, the shares held are allocated in coverage in favour of Société Générale.

Société Générale nevertheless reserves the possibility to review these terms on the basis of individual cases.

### **5.3. Validity of orders:**

If the account holder does not indicate a validity date, orders are valid up to and including the last business day of the current civil month.

If the account holder indicates a validity date, validity of the order expires at the end of the trading day corresponding to the indicated date (or at the end of the trading day preceding such date, where the indicated date is not a trading day).

Validity of an order expires automatically upon detachment of a right of subscription or allotment and generally of any particular benefit on the security involved. In the event of non completion of an order on expiration of its validity date, a new order is necessary to renew the order even if the completion terms are identical.

#### **5.4. Completion of orders, transaction advice and book entry:**

The account holder may transmit best limit orders or limit orders. Société Générale shall not be held liable for non completion or part completion of an order for any reason whatsoever, excepting gross fault .

Orders with deferred settlement and delivery services (OSRD) are not authorised.

Within the maximum time of one trading day after having knowledge of completion of an order, Société Générale shall inform the account holder by sending a transaction advice stating the quantity of traded securities, the market price of the completion, commissions, related taxes and net amount transferred into the account holder's current account or paid by cheque (or the amount to pay to Société Générale in case of a purchase).

In case of a sale, the net proceeds from the sale are transferred into the account holder's current account or paid by cheque on the third business day following completion of the order.

In case of a purchase, the account holder agrees to pay the entire amount of the transaction (or the balance, if the account holder is a new shareholder) upon receipt of transaction advice.

Absent payment within the above stipulated time, Société Générale shall proceed within eight business days following formal notice to sell the shares of the purchase order on the Stock Exchange.

Pursuant to section L.330-2 of the Monetary and Financial Code, financial instruments and cash remitted to any interbank payment system or any system of payment and delivery of financial instruments shall be transferred in sole ownership to Société Générale in guarantee of payment of any sums owed by the account holder.

The securities are entered in the books temporarily on the holder's securities account until full receipt of payment by Société Générale of the net total amount from the purchase.

Each order or fraction of order completed gives rise to payment of a commission and taxes charged to the principal.

To be admissible, claims relevant to transactions stated on a transaction advice must be filed within three business days following receipt of transaction advice.

Where, for any reason whatsoever, the order could not be forwarded to the considered market, Société Générale shall send to the account holder, not more than one business day after ascertaining the impossibility of forwarding the order to the market, a non transmission notification stating the reasons for this incident, insofar as Société Générale has knowledge of such reasons.

#### **6-INFORMING THE ACCOUNT HOLDER**

Besides the information for which provision is made in the present agreement, Société Générale, nominee of the issuing company, shall send the account holder an annual summary statement of securities recorded in the account valued as of 31 December (valuation is not filled in for the lines for which there has been no listing for over one year), together with a statement of transactions on securities and income from stocks and shares capital to be reported to the Revenue Service (I.F.U.) comprising a tax credit certificate, as the case may be. In compliance with the law, a copy of the IFU is addressed by Société Générale to the Revenue Service.

## APPENDIX 1 TAX TREATMENT

### **1. Account Holder is a French fiscal resident:**

#### **1.1. Income from French Securities:**

This income is transferred into the account holder's current account or paid by cheque, after application of a standard deduction as the case may be if such option has been chosen for tax reporting purpose, and deduction of withholding tax as the case may require for which provision has been made or may be made by regulations in force. This income may entitle to attribution of tax credit or tax deduction.

*Withholding deduction on income from fixed yield investments:*

The account holder may opt for standard deduction on income from fixed yield investments (interest from bonds and income from negotiable instruments of debt held directly or through the medium of a unit trust or a money market fund). This option:

- must be notified by the account holder to Société Générale,
  - must be exercised prior to paying in of the income and is irrevocable once payment is effected,
- Société Générale retains the obligation to inform the Revenue Service of the amount of proceeds paid and the name and address of the beneficiary.

Upon the death of the account holder (or one of the co-account holders), and unless otherwise instructed by the notary public in charge of the estate or by the heirs, the income is automatically paid under the common law system of reporting from the first business day following the day when Société Générale is informed of the death.

#### **1.2. Sale of French Securities:**

The net income from the sale is transferred into the account of the holder or paid by cheque, after deduction for broker's commission and taxes.

### **2. Account Holder is a French fiscal non resident:**

Income is transferred into the holder's current account after deduction of withholding tax as provided by tax regulations.

At the request of the account holder and in accordance with international tax agreements, Société Générale may initiate formalities for tax reclaiming.

The net income from sales is paid to the account holder either via transfer into a bank account in France or abroad, or by cheque, after deduction for broker's commissions.

For EEC residents, no stock exchange tax is withheld.

For non EEC residents, no stock exchange tax or Value Added Tax is withheld.

### **3. Collective Accounts:**

In the case of a collective account other than between spouses, Société Générale establishes in the name of each of the co-account holders an identical tax return on the model defined by the Revenue Service; the amount of each component (income, amount of transfers, etc.) entered on each tax return is equal to the quotient of the aggregate amount to be reported in the name of all the co-account holders by the number of account holders, except where there is a different distribution corresponding to actual rights of the co-account holders in the collective account.

In the case of a beneficial interest and bare ownership account, the amount of income is reported in the name of the beneficial owner; the amount of transfers is reported in the name of the bare owner, unless the co-account holders specify in writing that the transfer is a joint one by the bare owner and the beneficial owner of their respective rights. The transfer amount is then distributed proportionately to the value of each of such rights.

**REGISTERED SECURITIES  
ACCOUNT AGREEMENT  
REGISTRATION FORM**

*Copy to be kept*

I, (1) SURNAME First name, references: Personal Number/ Identification Number

Acting in the capacity of

Type of account

Date of birth: \*\*/\*\*/\*\*/ at \*(2)

Residing at: \* (2)

Country of fiscal residence (tick one box)  France  EEC country  Other country (non EEC)

Registered Agent, acting on behalf of third parties (tick the appropriate box)  Yes  No If Yes, Report Date\*

Hereby consent to the present agreement, which is constituted by the General Terms and Conditions and the appendices thereto

- I have dated and signed the present application form.
- I am enclosing my bank account identification details (for accounts opened in France only).
- **I am enclosing a copy of both sides of an ID document (ID card, passport) (2) and (3)**
- I return all of the above documents using the enclosed envelope.

In case of change of address or bank account number, I will provide you with my new details by letter or fax.

The present agreement shall be effective **upon receipt of the above documents** and on a open-end basis. The conditions of account closure are set forth in the general terms and conditions.

Executed at \_\_\_\_\_ (date)

**Signature** preceded by the handwritten words « **Lu et approuvé** » [“**Read and approved**”]

(1)→Data Protection Act (sections 27 and 31) and bank secrecy:

The above personal information is compulsory. This information is intended for the issuing firm or its nominee who are expressly authorised to save this data in computer memory and to furnish it to the companies of their group, to third parties for management purposes, or to sub-custodians. Your right to access and rectification may be exercised by applying to the department that collected the data.

**(2)→Paying banks are required to demand beneficiaries of income to submit proof of identity, namely their date and place of birth where natural persons are concerned, and their actual place of residence or registered office (Sec.76 appendix 2 of the General Tax Code)**

**(3) →It is the account operator’s responsibility to check the identity of Registered Securities Account holder (Sec. 62 to 65 of Monetary and Financial Code (CMF) decision 2001/01 stating specifications relevant to custodial account operator.**

**SPECIAL TERMS RELEVANT TO INCAPACITY OF THE ACCOUNT HOLDER  
OR TYPE OF ACCOUNT  
DOCUMENTS TO ENCLOSE WITH THE REGISTRATION FORM**

Minors	Signature of the minor's legal representative Account holder's account identification Copy of the account holder's ID card
Incapable adults	Signature of the incapable adult's representative Decision of the Guardianship Magistrate who pronounced a measure of protection and appointed a representative for the incapable adult Bank account identification of the account holder or the representative (according to the framework of protection) Copy of the account holder's ID card
Undivided Accounts	A registration form is addressed to each undivided account holder Signature of each account holder (or his/her representative as regards minors and incapable persons) Bank account identification of each account holder Copy of each account holder's ID card
Accounts between spouses (Husband and Wife)	A registration form for both spouses Signature of both spouses Bank account identification of the undivided or joint account Copy of both spouses' ID cards
Beneficial Ownership – Bare Ownership Accounts	A registration form is addressed to each beneficial owner and bare owner Signature of each account holder (or his/her representative as regards minors and incapable persons) Each account holder's bank account identification Copy of each account holder's ID card
Accounts with nominee	Signature of nominee Copy of the power of attorney: - Notarised power of attorney, or - Privately established power of attorney Copy of the account holder's ID card
Corporations	Signature of authorised representative All documents proving the duly authorised representative's/s' identity and powers to operate the securities account, viz, as the case may be: Registrar of Companies registration certificate with issue date less than 3 months, Articles and Memorandum of Association, minutes of General Meetings, resolutions of the board of directors or executive board, proceedings of the board of directors or executive board, delegation of powers, list of authorised signatures, others)