

PROPOSED AMENDMENTS TO THE REGULATIONS OF THE GENERAL MEETING OF SHAREHOLDERS

Article 9, part 1. Attendance rights and obligations

*“1. Shareholders possessing **at least two thousand** shares registered in their name by means of account entries at least five days in advance of the meeting date are entitled to attend the General Meeting.*

*Shareholders possessing **fewer than two thousand shares** may form groups to reach the required minimum for the purposes of attending and voting at the meeting. Any one of the shareholders forming part of the group may represent them. The group must be accredited in writing and signed by all of the shareholders involved, with a special proxy for each General Meeting. Otherwise, any of them may grant a proxy to another shareholder entitled to attend the meeting and authorised to do so under the Law and the Articles of Association, grouping their shares together with those of the proxy.”*

Justification: Adaptation of the Regulations of the Board of Directors to the previously-agreed amendment of the Articles of Association which reduced the number of shares required to attend the General Meeting from four thousand to two thousand and rewording article 18 of the Articles of Association accordingly.

Article 10. part 3. General Meeting Committee

The following text is added at the end of part 3:

“In the performance of his duties, the Chairman of the Meeting will be assisted by the Secretary”.

Justification:

Given that the offices of Chairman of the Board and Chief Executive of the company are no longer occupied by the same person, it is befitting to clarify that one of the functions of the Secretary of the General Meeting is to assist the Chairman in all legal or material aspects as required in the development of the General Meeting.

Article 14. Part 2. Information

*“2. The requested information or clarifications will be provided by the Chairman or, at the Chairman's request, by the **Managing Director**, the Chairman of the Audit Committee, the Secretary, a Director or any employee or expert on the subject at hand, in accordance with article 9.2 of these Rules.*

Justification: Adaptation of the Regulations of the General Meeting to the amendment of the composition of the Board of Directors following the appointment of the Managing Director on 26 October 2004. Therefore, the figure of the Managing Director is included for the purposes of assisting the Chairman, at the Chairman's request, as needed to provide the information requested by shareholders.