

Special Meeting of Savings Shares Holders

Directors' Report

Dear Shares Holders,

At the end of last year the three year term in office of the person who represents the holders of savings shares expired.

We therefore invite you:

- to appoint the Common Representative of the Savings Shares Holders for the period 2011-2013 with term of office by the date of approval of financial statement for 2013;
- to determine the annual emoluments for the period 2011-2013 of the Common Representative of the Savings Shares Holders.