GUIDELINES FOR PRESENTING AT THE FEIR SESSIONS

Paris, 4 & 5 June 2003

Context of the session

Sustainability relies on the triple bottom-line concept, which implies that CSR should, in the end, affect financial performance. As such, it is increasingly clear that stronger affinities are developing between fundamental analysis and the SRI world. Looking forward to the many differences about to be bridged in the coming months and years, the French SIF (FIR) invites you to take advantage of this unique platform to describe in detail the broad picture of your sustainable strategy.

The FIR Road-show will give a number of major European companies the opportunity to present their results, strategies and targets to the financial and extra-financial community at large. This road-show is based on the strong and rooted belief that long-term perspectives must balance the short-term outputs, which will in turn enable companies to link their social and environmental policies to their economic success.

The corporate presentations to be given will draw on financial performance while including long-term views, especially with regards to social and environmental issues. The presence of SRI financial analysts as well as traditional financial analysts and fund managers must be seen as an encouragement to share your vision, by moving from a classical, financial standpoint to a more integrated point of view.

Object of the presentation

What is to be achieved
- Present the sustainable performance of the year,
- Open perspectives and disclose targets,
- Enable a strategic dialogue with the financial and extra-financial community,
- Facilitate the transition from a traditional financial presentation to a sustainable financial presentation.

What it can and cannot do
- The presentation does not in any way replace direct, one-to-one meetings with analysts and fund managers who may have different opinions about relevant sector issues. On the contrary, it gives a unique opportunity to disclose the general principles and the key ratios on which your strategy is based, so as to prepare for fructuous exchanges.
- The presentation cannot replace any formal documents – annual reports, sustainability, social & environmental reports, or specific questionnaires. Instead, the presentation is designed to help extract from your reports the key economic, social and environmental issues of the year in a general perspective.
- In no way should this presentation be seen as a listing of social & environmental indicators. Those indicators should be integrated into documents you can give away before the opening of the session. Instead, the financial and extra-financial community expects to see how your company envisions its own sustainability and strategies.

Indicators: how to present them

It is not necessary to discuss a huge set of indicators, since most of them will be available in your annual documentation. Only those most important to your eyes should be disclosed. However, it would be very much appreciated if you could, for any indicator,
- Say a word on the frequency, scope and reliance of the indicator,
- Explain how it is calculated, on which basis and with which methodology,
- Give a trend and a sector benchmark, as well as targets,
- Describe how it might help drive your social or environmental policy.

We recommend that you refer to the GRI Guidelines 2002 part B.
Who should present?
With regards to the variety of issues and the quality of attendance, we recommend that companies come with different speakers, each an expert in his/her own field. A coordinator could play a central role, leaving the more complex questions to internal specialists.

Questions from the audience
The question session should be seen as the opportunity to disclose achievements if the issue has not previously been dealt with, or needs a more detailed answer. Certain questions from the audience will have been prepared in advance and sent to you before the session so as allow you time to prepare the answers.

Documents and languages
We strongly recommend that your slides be all written in English, and be available for a later diffusion via email or CD-ROMs. Reports available before the presentation would be of great help. However, please feel free to use the most adapted language to orally present your slides and to answer questions.

Recommendations to structure your presentation

Step 1: The economic performance of the past year and the company’s profile
The economic bottom-line is the key baseline to understand from where your company starts and where it has come so far. It is recommended that the presentation take some time to focus on this theme:
- Sales and revenues,
- ROE/ROI,
- Business line performances,
- Gaps with competitors and sector average

To help better understand your performance and the specifics of your group, especially the social and environmental characteristics, please describe your company’s profile with regards to certain key variables: sales, revenues, net return, plants and locations, employees, wages, clients, subcontractors (# and/or % purchase). Geographic breakdown (both regions and country) or business line breakdown could also help understand your strategy and the future evolution of your company on specific markets. Please also describe the specifics of your relations with stakeholders (clients, suppliers, competitors, employees, shareholders, communities, states, regulators)

Step 2: Key Risks and Challenges: the company’s response
In this section, please describe the major risks your company has identified and how they are thus far addressed. For each issue, please explain the various dimensions your company has had to confront, and whether they are economic, social, and/or environmental.

Analysts and fund managers will be very attentive to the hierarchy of risks and challenges, as well as to the specifics of the year’s performance and results, achievements and evolution. You are free to select and present risks and challenges your company has specifically identified.

For the social and environmental dimensions, the GRI thematic list in Annex 1 can provide a very valuable checklist of themes your company might address from time and time and therefore it can help in identifying risks and challenges. However, in no case should it be understood that the GRI is the only way in which this section must be presented.

The financial and extra-financial community is waiting for a systemic and sound approach to risks and challenges.
Step 3: Conclusion: Vision and strategy in the mid and long-term

This section allows you to summarize the main issues of your presentation and describe the main objectives for the following years. Please describe your vision with regards to the following characteristics:

- Expected economic performance
- Geographic implementation
- Size: sites, plants, employees, main markets
- General organization

Schedule: the following schedule might help structure your presentation

Step 1: 15 mn
Step 2: 25 mn
Step 3: 10 mn
Total Presentation: 50 mn
Questions: 30 minutes

Appendix: GRI List of themes a Sustainability Report should address
(see GRI Guidelines 2002 Part C Social Performance Indicators & Environmental Performance Indicators)

<table>
<thead>
<tr>
<th>Social indicators related</th>
<th>Human Rights</th>
<th>Product Responsibility</th>
<th>Environment</th>
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<tbody>
<tr>
<td>Employment</td>
<td>Non-discrimination</td>
<td>Customer Health and Safety</td>
<td>Materials</td>
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<td>Labour / Management Relations</td>
<td>Freedom of association and Collective Bargaining</td>
<td>Products and services</td>
<td>Energy</td>
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<td>Health &amp; safety</td>
<td>Child Labour</td>
<td>Advertising</td>
<td>Water</td>
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<td>Training and Education</td>
<td>Forced and Compulsory Labour</td>
<td>Respect for Privacy</td>
<td>Biodiversity</td>
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<td>Training and education</td>
<td>Disciplinary Practices</td>
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<td>Emission, Effluents and Waste,</td>
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<td>Diversity and Opportunity</td>
<td>Security Practices</td>
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<td>Suppliers</td>
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<td>Indigenous rights</td>
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<td>Bribery and Corruption</td>
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<td>Competition and Pricing</td>
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