

I n v i t a t i o n



*Companies - Investors
meeting*

J U N E 2 2 N D A N D 2 3 R D , 2 0 0 6

A T T H E H Ô T E L P A R K H Y A T T P A R I S V E N D Ô M E



Annual Forum for European Responsible Investment

4 th Edition

S I M U L T A N E O U S T R A N S L A T I O N F R E N C H / E N G L I S H
E N G L I S H / F R E N C H

Registration is compulsory:

marie@1001lunes.com

Hot Line + 33 (0)872 164 065



Our fair-trade products supplier



A message from the President



Thanks to the unfailing support of our institutional members and its sponsors, the FAIRE (Annual Forum for European Responsible Investment) has established itself as the authoritative meeting place for socially responsible European companies and investors.

Since it was first launched in June 2003, the FAIRE has been a successful event. It has brought together, on average, close to 200 European managers and (extra-) financial analysts every year.

I personally see four essential reasons for this success:

- *The FAIRE creates a platform for dialogue and exchanges among companies and investors unique in Europe... and in the world;*
- *With a typical financial road-show set up, it serves as a professional tool for the main actors in financial markets;*
- *Over time, it contributes to a better understanding of long-term value creation and existing links between financial and extra-financial performance;*
- *Finally, it nourishes the debates around renewing financial market practices to endorse greater responsibility.*

For the fourth edition of the FAIRE we have kept the same structure as in 2005 a unique plenary session (to allow all participants to take part in all of the round tables), increased the "one-to-one" sessions (allowing us to welcome companies who are not presenting in the plenary session) and presentations on French companies geared towards our international audience.

However we are introducing majors innovations this year : three round tables co-animated by a broker/asset manager pair covering key CSR issues, each round table we having three successive speaking slots: one for the experts, one for the responses from the companies facing these issues, one for the debate with the participants.

In conclusion, allow me to wholeheartedly thank all those who have helped this 4th edition of the FAIRE come to life, whether it be members of our Standing Committee in charge of its organisational aspects, experts and executive representatives of companies participating in the various round tables, or the financial and institutional sponsors without whom the FAIRE could not exist.

Finally, a warm welcome to all the participants, who, through their sheer number and quality, contribute to the imperious need to develop new investment and corporate management practices, more responsible in their responses to the major social challenges of tomorrow.

Robin Edme, French SIF President



FIR «Financial and Sustainability» European Research Award

In order to support and give value to research in France and in Europe, the French Social Investment Forum (FIR) has decided that each year it would reward research projects that contribute to the development of knowledge in the field of "Finance and Sustainability".

Organised in partnership with «Le Monde» three awards of 5 000 € each are given each year. For 2006, the FIR decided to finance two grants of 3 000 € each on «Financial Instruments» as a response to sustainable challenges development and «Finance and Social Issues».

The goal of this initiative is to:

- Increase knowledge and create value around research produced in French and European universities based in an area that is still in its developing stages;
- Create a link among universities, different actors in the financial market, companies and stakeholders involved in this domain.

Morning

Continuous "One to one" sessions *

- 8:30 Arrival - Registration - Breakfast
- 8:45 Future challenges facing SRI - Robin Edme, President
- 9:00 Presentation "Ethical Investments, Processes and Mechanisms of Institutionalisation" by Céline Louche, Verick Gent Leuven Management School (Belgique), 2005 Best PhD Thesis FIR Award.

9:30 First round table

Human rights - Hard or Soft Issue?

Introduction by UBS Investment Bank and BNP Paribas Asset Management
The bill of human rights describes key human freedoms that can be said to be critical to the quality of life, and the universal nature of human rights means that issues relating to the protection of such rights are likely to run through every aspect of any firm's business activity. Is human rights, then, a hard or soft issue for firms?

The Experts' Point of View**TwentyFifty**

Luke Wilde, Director
 Human Rights, What are the Stakes?

Freshfields Bruckhaus Derringer

Paul Watchman, Partner & Patrick Doris, Senior Associate, London
 Peter Turner, Partner, Paris
 Human Rights and the Law. Significant Trends in Standards and Practices Relations to Labour and Security.

- 10:30 Coffee break

11:00 **The Corporate Response**
Anglo American

Edward Bickham, Executive Vice-President
 External Affairs

Integrating human rights into the mainstream business at site level.

PSA Peugeot Citroën

Jean-Luc Vergne, Executive Vice-President
 Human Resources and Employee Relations

Integrating human rights practices into complex supply chains.

Kingfisher¹ / Castorama France²

¹Ray Baker, Director of Social Responsibility,

²Bruno de La Chesnais, Director of Sustainable Development

Beyond compliance, labour standard development and the value in supply chain audits.

12:00 Q&A with round the table participants

1:00 Lunch

* UBS one-to-one contact :

Caroline Tirard - Tel.: +33 48 88 32 03 - caroline.tirard@ubs.com

Afternoon

Continuous "One to one" sessions *

2:15 Second round table

Mobility challenges, scenarios & implications.

Introduction by WestLB AG, Crédit Agricole Asset Management and Fortis Investments
The increasing demand for transport has implications on several sectors. Extra-financial issues are involved such as pollution or social implications. How could a sustainable mobility future look like? What the companies should do to limit the external costs of their products and activities?

The Experts' Point of View**European Federation for Transport & Environment**

Aat Peterse, Programme Manager Low Carbon Cars
 Policy frameworks for sustainable mobility with a particular focus on auto emissions.

Technology Ventures Services

Phil Doran, Partner Core
 To what extent can new technologies solve the problem?

Ecologie Industrielle Conseil

Christophe Blavot, Co-founding Partner
 Sustainable solutions to reduce social and environmental impacts of global supply chains.

Caisse Commune

Loïc Mignotte, Director
 Alternative mobility solutions:
 Do we need to rethink our current car-loving habits?

3:15 Coffee break

3:45 **The Corporate Response**
Deutsche Post

Winfried Haeser, Director Environmental
 Strategy and Policy

4:15 **Renault**

Alice de Brauer, Vice-President
 Strategic Environmental Planning

4:45 **Toyota Motor Europe ****

Kazuhiko Miyadera, Executive Vice-President R&D Group
**** no one-to-one session**

5:15 Q&A with the round table participants

* WestLB AG one-to-one contact :

Katrin Frank - Tel.: +49 211 826 74737 - katrin.frank@westlb.de



Morning

Continuous "One to one" sessions *

8:30 Arrival - Registration - Breakfast

8:45 **Third round table**
Environmental liabilities

Introduction by Cheuvreux
and AXA Investments Managers
*Environmental liabilities, in the context
of increasingly lower tolerance regarding the impact
of pollution on the environmental and public health
represents a major social responsibility issue for
the companies and an increased financial risk
for investors.*

The Experts' Point of View and Corporate Response
Arcelor

Jérôme Gramboulan, Head of Sustainable Development
The management of environmental liabilities
in the steel sector:

Arcelor Real State

Dominique Semeria, Chief Executive Officer
The Arcelor subsidiary presents its unique expertise
in resolving pollution issues.

Syndex

Patrick Roturier and Jean Louis Vayssièrre
CPA & HSE consultants
A specialist point of view on health liabilities
and HSE management.

Cabinet Huglo-Lepage

Christian Huglo and Corinne Lepage, Attorney at Law
Responsibility and regulatory issues related to
pollution. A reference in Europe for environmental
legal issues.

10:00 Coffee break

10:30 **The Experts' Point of View and Corporate Response**
CIBA

*Siegfried Schwirzer, Investor Manager and Matthias
Frankhauser, Environment Manager*
Experience and approach to environmental liabilities
in the chemical sector

Areva

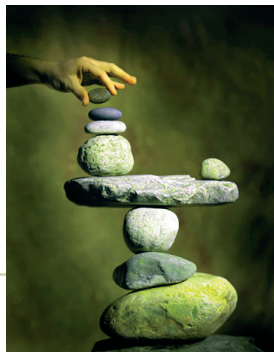
Vincent Benoit, Financial Communication Director
The nuclear waste management approach of the
world leader in nuclear power:

Deloitte

Sylvie Nuria Noguer, Head of Sustainable Development, Paris
Accounting practices and perspectives for
environmental liabilities.

12:00 Q&A with the round table participants

* Cheuvreux one-to-one contact :

Jully Murphy - Tel.: +33 1 41 89 74 11 - jmurphy@cheuvreux.com

Accompanying Us ...



From the beginning, the French SIF has benefited from the support of European investors and national organisations. The renewal of this support for the fourth edition of the FAIRE clearly indicates their commitment and engagement to us. We would like to take this opportunity to extend our appreciation to them all.



HOW TO REGISTER

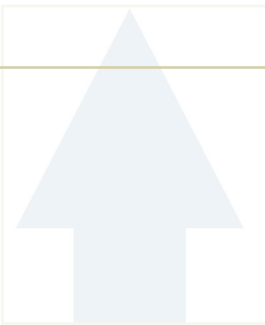
marie@1001lunes.com

+ 33 (0)872 164 065

(cost of a local call when calling from within France)



Supporting Us ...



The French SIF, A Promotional Tool for Responsible Investment and Management Practices

Created in 2001, the French Social Investment Forum is a multi-stakeholder non-profit association that brings together those who are implicated in promoting socially responsible investment. The French SIF has contributed to the elaboration of French public policy concerning SRI (generalisation of employees savings plans, creation of the French Retirement Reserve Fund, article 116 of the New Economic Regulations law), and is today an active place of intelligence, reflection and research in these areas.

Our institutional members

AGF Asset Management
AXA Investment Managers
BNP Paribas Asset Management
Crédit Agricole Asset Management
Crédit Mutuel - CIC Asset Management
Ethifinance
Fortis Investments
HSBC Halbis

Innovest Strategic Value Advisors
Macif Gestion
Meeschaert
Mercer
Sarasin Expertise
SGAM
Vigeo
WestLb

To know more about the French SIF please visit : <http://www.frenchsif.org>,
and about Eurosif please visit : <http://www.eurosif.org>

Park Hyatt Paris Vendôme

The Park Hyatt Paris-Vendôme is ideally situated in the heart of Paris on the prestigious rue de la Paix, a short walk from Place Vendôme and Opéra Garnier.

Location: Park Hyatt Paris-Vendôme
Address: 5, rue de la Paix F - 75002 Paris
Telephone: +33 1 58 71 12 34
Parking: Place Vendôme

Coming From	Distance to Park Hyatt	Approximate time of travel
Airport		
Charles de Gaulle	27 km	40 min by car
Orly	30 km	45 min by car
Train		
Gare du Nord (Eurostar/Thalys Terminal)	3 km	10 min by car
Gare Saint Lazare	1 km	15 min by foot
Metro		
Stations: Opéra, Madeleine, Concorde or Pyramides		5-10 min by foot

