



Resolutions

Extraordinary General Meeting of the Shareholders

SOCIÉTÉ BIC

6 September 2006

SOCIÉTÉ BIC
14, rue Jeanne d'Asnières
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RESOLUTIONS PROPOSED
BY THE BOARD OF DIRECTORS

First Resolution (Modification of the Articles of Association)

The General Meeting, after taking due cognizance of the Board of Directors' report, decides to modify the company's Articles of Association as follows:

INSERTION:

Article 8 ter – Indivisibility of the shares

1/ The shares are indivisible vis-à-vis the company. Joint owners of shares are represented at general meetings by one of them or by a joint representative of their choice. If they are unable to agree, a representative will be appointed by the Presiding Judge of the Commercial Court, ruling in chambers (“référé”), at the request of the most diligent co-owner.

2/ If the shares are burdened with a right of usufruct, the entry in the books recording their registration will mention this right of usufruct.

Unless the company is informed of an agreement to the contrary, the voting right will belong to the usufructuary at ordinary general meetings and to the bare owner at extraordinary general meetings.

However, notwithstanding any agreement to the contrary, when the usufruct results from a donation of the bare ownership of shares effected by virtue of the provisions of Article 787 B of the General Tax Code, the usufructuary's voting right will be limited to decisions concerning the allocation of profits. For all other decisions that lie within the competence of an ordinary or extraordinary general meeting, the voting right will belong to the bare owner. The usufructuary and the bare owner must notify the company that they intend to take advantage of these provisions.

DELETION:

Article 7 – Form of the shares: Deletion of the 2nd and 3rd paragraphs.

“Registered shares carry the signature of two board members, either in manuscript or in printed or stamped form. Alternatively they are signed by one board member and one person specially delegated to that effect by the Board of Directors, in which case the latter's signature will obligatorily be written in by hand.”

The company may create sub-shares, under the conditions provided for by the law, or bearer certificates grouping together several shares, taken from a stub book and signed under the same conditions as those set forth above.”

Article 10 – Administration: Deletion of the 4th and 5th paragraphs.

“When a board member who is a natural person reaches the age set forth above during the course of an accounting year, they will remain in office until the end of the Ordinary Annual General Meeting held to rule on the accounts for the year in question.

When a permanent representative reaches the age set forth above, the legal entity in the position of board member will have a period of three months, during which the permanent representative will remain in office, in which to appoint a new permanent representative. If the said legal entity fails to comply with this provision, it will be deemed to have resigned from office”.

Second Resolution (Powers for the purpose of accomplishing formalities)

The General Meeting gives full powers to the bearer of a copy or abstract of these minutes to accomplish all the requisite legal or regulatory formalities.

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