

**PROPOSAL**  
REPLACEMENT OF DIRECTOR  
(with reference to **Point Eight** of the agenda for the  
Annual General Meeting of 29 March 2007)

Dr. Michel Victor François Villatte has resigned from his position on the Board of Directors.

With a view to filling the position thus vacated, it is proposed that Dr. Jean Yves Hocher be elected to replace him and to perform directorship duties until the end of the current mandate (31 December 2007).

Lisbon, 27 February 2007

THE BOARD OF DIRECTORS