

PART VI: EXTERNAL SUPERVISION

VI.1. REGULATORY SUPERVISION

FSMA

The Company, as a Belgian company listed on NYSE Euronext Brussels, is subject to the regulatory supervision by the Financial Services and Markets Authority ("FSMA"; www.fsma.be), one of two supervisory authorities of the Belgian financial sector.

NYSE Euronext

The Company's shares are quoted on the NYSE Euronext Brussels stock exchange, a member of NYSE Euronext (www.euronext.com). As such the Company is subject to the NYSE Euronext rules and supervision.

VI.2. STATUTORY AUDITOR

VI.2.1. External Audit

The Company appoints its Statutory Auditor in accordance with the Companies Code for a three-year, renewable term of office.

The consolidated Group accounts are reviewed by the same auditor. The Group recognizes the importance of a relationship of trust with its Statutory Auditor, and therefore values consistency in approach and continuity of highly qualified, responsible external auditors.

The renewal of the term will be subject to a thorough review of the quality of service on a worldwide basis and competitiveness. The individual auditors should not be appointed for more than three terms of three years. The worldwide association they belong to is not subject to this limitation.

The individual consolidated Group companies will for efficiency and practical communication purposes in principle select the same worldwide association as their local statutory auditor.

The joint ventures and associates decide independently on their statutory auditors, but the Company will ensure sufficient quality to guarantee adequate IFRS reporting and sufficient comfort for the Group Statutory Auditor and the Board.

VI.2.2. Reporting by Statutory Auditor

The Statutory Auditor has regular meetings (at least two per year) with the Chairman, with the CEO and the CFO, and with the AFC.

VI.2.3. Supervision of Statutory Auditor

The Statutory Auditor is subject to the rules of the IBR (*Instituut van de Bedrijfsrevisoren*).

The provision of non-audit services by a Statutory Auditor is either forbidden (e.g. strategic advice) or subject to approval by the AFC. In general non-audit services cannot represent more than the audit fees as approved by the General Meeting of Shareholders.