

The general meeting of shareholders may suspend or dismiss one or more members of the Managing Board at a meeting at which at least one-half of the outstanding share capital is present or represented. A quorum of one-third is required if a suspension or dismissal is proposed by the Supervisory Board. The Supervisory Board may suspend members of the Managing Board, but a general meeting of shareholders must be convened within three months after such suspension to confirm or reject the suspension.

#### **Supervisory Board**

Our Supervisory Board advises our Managing Board and is responsible for supervising the policies pursued by the Managing Board and the general course of our affairs. In addition, certain resolutions by the Managing Board require the prior approval of the Supervisory Board, and the Supervisory Board may by resolution specify additional resolutions that require such approval. Resolutions of the Supervisory Board require the approval of three-quarters of its members. In fulfilling their duties, members of the Supervisory Board must serve our interests.

The members of the Supervisory Board are appointed by the general meeting of shareholders. The general meeting of shareholders, upon proposal of the Supervisory Board, determines the number of the members of the Supervisory Board, provided that there shall always be at least six supervisory directors. The remuneration of the members of the Supervisory Board is determined by the general meeting of shareholders. The general meeting of shareholders may dismiss or suspend the members of the Supervisory Board with a simple majority vote.

Each member of the Supervisory Board must resign no later than three years after he has been appointed, but may offer himself for re-election following the expiry of his term of office. Since April 23, 2002, there is no longer a statutory maximum age.

#### **Disclosure of Holdings**

Under the Dutch Act on Disclosure of Holdings in listed companies (*"Wet melding zeggenschap in ter beurze genoteerde vennootschappen 1996"*), registered shareholders and beneficial owners must promptly notify us and the Authority of the Financial Markets of The Netherlands established in Amsterdam if their holding in us reaches, exceeds or falls below 5%, 10%, 25%, 50% or 66.66% of the capital interest and/or voting rights, including rights to acquire capital interest and/or voting rights, of us. Failure to comply constitutes a criminal offense and could result in criminal as well as civil sanctions, including suspension of voting rights and the right to acquire the same. We must in turn inform the *Conseil des Marchés Financiers* of all such notifications provided by registered shareholders and beneficial owners to us.

#### **Limitations on Right to Hold or Vote Shares**

There are currently no limitations imposed by Dutch law or by the articles of association on the right of non-resident holders to hold or vote the shares.

#### **Exchange Controls**

None.

#### **Taxation**

##### ***Dutch Taxation***

This taxation summary solely addresses the principal Dutch tax consequences of the ownership and disposition of LYONs or common shares, together, as "securities". This summary does not discuss every aspect of taxation that may be relevant to a particular holder of securities under special circumstances or who is subject to special treatment under applicable law. This summary also assumes that we are organized, and that our business will be conducted, in the manner outlined in this Form 20-F. Changes in the organizational structure or the manner in which we conduct our business may invalidate this summary.

The laws upon which this summary is based are subject to change, possibly with retroactive effect. A change to such laws may invalidate all or part of this summary, which will not be updated to reflect changes in laws.

This summary is based on the tax laws of The Netherlands as they are in force and in effect on the date of this Form 20-F. It assumes that each transaction with respect to securities is at arm's length.

*This is a general summary and the tax consequences as described here may not apply to you. You should consult your own tax adviser for more information about the tax consequences of acquiring, owning and disposing of securities in light of your particular circumstances.*

#### **General**

This section "Dutch Taxation" only applies to a holder of securities who is a non-resident holder of securities.

For purposes of this section, you will be considered a "non-resident holder of securities" if:

- (i) you are neither resident, nor deemed to be resident, in The Netherlands for purposes of Dutch taxation and, in the case of an individual, have not elected to be treated as a resident of The Netherlands for Dutch income tax purposes; and
- (ii) in the case of an individual, you neither are nor have been, nor are deemed to be nor have been deemed to be our employee nor that of any entity related to us; and
- (iii) you do not have and are not deemed to have a substantial interest (*aanmerkelijk belang*) in us.

If you hold an interest in us, such interest forms part or is deemed to form part of a substantial interest in us if any one or more of the following circumstances is present:

- (i) You alone or, in the case of an individual, together with your partner (*partner*) have, directly or indirectly, the ownership of shares in us representing 5% or more of our total issued and outstanding capital (or the issued and outstanding capital of any class of our shares), or rights to acquire, directly or indirectly, shares, whether or not already issued, that represent 5% or more of our total issued and outstanding capital (or the issued and outstanding capital of any class of our shares), or the ownership of profit participating certificates (*winstbewijzen*) that relate to 5% or more of our annual profit or to 5% or more of our liquidation proceeds.
- (ii) Your partner or any of your relatives by blood or by marriage in the direct line (including foster-children) of you or of your partner has a substantial interest in us.
- (iii) Shares, profit participating certificates or rights to acquire shares or profit participating certificates in us have been acquired by you or are deemed to have been acquired by you under a non-recognition provision.

For purposes of the above, a person who is only entitled to the benefits from shares or profit participating certificates (for instance, a holder of a right of usufruct) is deemed to be a holder of shares or profit participating certificates, as the case may be, and such person's entitlement to benefits is considered a share or a profit participating certificate, as the case may be.

#### **Withholding tax**

##### **LYONs**

All payments of interest, if any, and principal under the LYONs may be made free of withholding or deduction of, for or on account of any taxes of whatever nature imposed, levied, withheld or assessed by the Netherlands or any political subdivision or taxing authority thereof or therein. Where payments are made by or on behalf of us which relate to the fair market value of the conversion right (for example, if we purchase LYONs from you in the open market for a price greater than their issue price plus accumulated yield), these payments may be subject to dividend withholding tax, generally at a rate of 25%.

##### **Common shares**

Dividends distributed by us on common shares to a non-resident holder of securities are generally subject to a withholding tax imposed by The Netherlands at a rate of 25%.

The concept “dividends distributed by us” as used in this section includes, but is not limited to, the following:

(i) distributions in cash or in kind, deemed and constructive distributions (including, as a rule, consideration for the repurchase of our common shares (other than a repurchase as a temporary investment) in excess of the average capital recognized as paid-in for Dutch dividend withholding tax purposes), and repayments of capital not recognized as paid-in for Dutch dividend withholding tax purposes;

(ii) liquidation proceeds and proceeds of redemption of our common shares in excess of the average capital recognized as paid-in for Dutch dividend withholding tax purposes;

(iii) the par value of our common shares issued to a holder of shares or an increase of the par value of our common shares, as the case may be, to the extent that it does not appear that a contribution, recognized for Dutch dividend withholding tax purposes, has been made or will be made; and

(iv) partial repayment of capital, recognized as paid-in for Dutch dividend withholding tax purposes, if and to the extent that there are net profits (*zuivere winst*), unless (a) our general meeting of shareholders has resolved, in advance, to make such repayment and (b) the par value of the shares concerned has been reduced by an equal amount by way of an amendment to our articles of association.

If a double-taxation treaty is in effect between The Netherlands and the country of residence of a non-resident holder of securities, such holder may be eligible for a full or partial relief from the Dutch dividend withholding tax, provided that such relief is duly claimed. Dividend withholding tax relief will only be available to the beneficial owner (*uiteindelijk gerechtigde*) of dividends distributed by us. The Dutch tax authorities have taken the position that this beneficial ownership test can also be applied to deny relief from Dutch dividend withholding tax under double tax treaties and the tax arrangement for the Kingdom of The Netherlands.

If a non-resident holder of securities is resident in The Netherlands Antilles or Aruba or in a member state of the European Union or in a country that has concluded a double tax treaty with The Netherlands, we are not required to withhold Dutch dividend withholding tax from a dividend distributed by us to such holder of shares to the extent that the temporary special distribution tax, discussed below in “Distribution tax”, applies to the distribution.

Under the convention of December 18, 1992, between the Kingdom of The Netherlands and the United States of America for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income (the “U.S./NL Income Tax Treaty”), the Dutch dividend withholding tax rate on dividends distributed by us on common shares held by a non-resident holder of securities who is resident in the United States and who is entitled to the benefits of the U.S./NL Income Tax Treaty will generally be reduced to 15%. The U.S./NL Income Tax Treaty provides for a complete exemption for dividends received by exempt pension trusts and exempt organizations, as defined therein. Except in the case of exempt organizations, the reduced dividend withholding tax rate under the U.S./NL Income Tax Treaty may be available at source, upon payment of a dividend in respect of such shares, provided that the holder thereof or, if applicable, the paying agent, has supplied us with the appropriate Netherlands tax forms in accordance with the Dutch implementation regulations under the U.S./NL Income Tax Treaty. If such forms are not duly and timely supplied, we generally will be required to withhold the dividend withholding tax at the Dutch statutory rate of 25%. In such case, a non-resident holder of securities who holds shares, who is resident in the United States and who is entitled to the benefits of the U.S./NL Income Tax Treaty may obtain a refund of the difference between the amount withheld and the amount that The Netherlands was entitled to levy in accordance with the U.S./NL Income Tax Treaty by filing the appropriate forms with the Dutch tax authorities within the term set therefore.

#### *Reduction*

If we receive a profit distribution from a foreign entity, or a repatriation of foreign branch profit, that is exempt from Dutch corporate income tax and that has been subject to a foreign withholding tax of at least 5%, we would be entitled to a reduction of the amount of Dutch dividend withholding tax withheld that must be paid over to the Dutch tax authorities in respect of dividends distributed by us.

*Non-resident holders of securities are urged to consult their tax advisors regarding the general creditability or deductibility of Netherlands dividend withholding tax and, in particular, the impact to such investors of our potential ability to receive a reduction as meant in the previous paragraph.*

#### **Taxes on income and capital gains**

##### **Individuals**

If you are an individual and a non-resident holder of securities, you will not be subject to any Netherlands taxes on income or capital gains in respect of any benefit derived or deemed to be derived from securities, including any payment under the securities, any gain realized on the disposal of securities and any gain realized on the conversion of LYONs into common shares, provided that both of the following conditions are satisfied.

(i) If you derive profits from an enterprise, whether as an entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net worth of such enterprise, other than as an entrepreneur or a holder of securities, which enterprise is either managed in the Netherlands or, in whole or in part, carried on through a permanent establishment or a permanent representative in The Netherlands as the case may be, your securities are not attributable to such enterprise.

(ii) You do not derive benefits from securities that are taxable as benefits from miscellaneous activities in The Netherlands (*resultaat uit overige werkzaamheden in Nederland*).

If you are an individual and a non-resident holder of securities you may, *inter alia*, derive benefits from LYONs that are taxable as benefits from miscellaneous activities in the following circumstances, if such activities are performed or deemed to be performed in The Netherlands:

(i) if your investment activities go beyond the activities of an active portfolio investor, for instance in case of the use of insider knowledge (*voorkennis*) or comparable forms of special knowledge; or

(ii) if you make securities available or are deemed to make securities available, legally or in fact, directly or indirectly, to certain parties as meant in the articles 3.91 and 3.92 of the Netherlands Income Tax Act 2001 (*Wet inkomstenbelasting 2001*) under circumstances described therein.

##### **Entities**

A non-resident holder of securities other than an individual will not be subject to any Dutch taxes on income or capital gains in respect of any payment under the terms of the securities, any gain realized on the conversion of LYONs into common shares, or in respect of any gain realized on the disposal of securities, provided that if such non-resident holder of securities derives profits from an enterprise that is either managed in The Netherlands or, in whole or in part, carried on through a permanent establishment or a permanent representative in The Netherlands, whether as an entrepreneur (*ondernemer*) or pursuant to a co-entitlement to the net worth of such enterprise (other than as an entrepreneur or as a holder of securities), the securities are not attributable to such enterprise.

#### **Gift and inheritance taxes**

If you acquire securities as a gift, in form or in substance, or acquire or are deemed to acquire securities on the death of an individual, you will not be subject to Dutch gift tax or to Dutch inheritance tax, as the case may be, unless:

(i) the donor or the deceased is resident or deemed to be resident in The Netherlands for purposes of gift or inheritance tax, as the case may be; or

(ii) the securities are or were attributable to an enterprise or part of an enterprise that the donor or the deceased carried on through a permanent establishment or a permanent representative in The Netherlands at the time of the gift or of the death of the deceased; or

(iii) the donor makes a gift of securities, then becomes a resident or deemed resident of The Netherlands, and dies as a resident or deemed resident of The Netherlands within 180 days after the date of the gift.

If the donor or the deceased is an individual who holds Dutch nationality, he will be deemed to be resident in The Netherlands for purposes of Dutch gift and inheritance taxes if such donor has been resident in The Netherlands at any time during the ten years preceding the date of the gift or such donor's death. If the donor is an individual who does not hold Dutch nationality, or an entity, such donor will be deemed to be resident in The Netherlands for purposes of Dutch gift tax if such donor has been resident in The Netherlands at any time during the twelve months preceding the date of the gift. Furthermore, in exceptional circumstances, the donor or the deceased will be deemed to be resident in The Netherlands for purposes of Dutch gift and inheritance taxes if the beneficiary of the gift or all beneficiaries under the estate jointly, as the case may be, make an election to that effect.

#### **Distribution tax**

We are subject to a temporary special distribution tax at a rate of 20% to the extent that dividends distributed by us during the period from January 1, 2001 up to and including December 31, 2005 are classified as "excessive". For purposes of this distribution tax, dividends distributed by us are considered to be "excessive" to the extent that, during a particular calendar year, the total thereof exceeds the highest of the following three amounts:

- (i) 4% of our market capitalization at the beginning of the relevant calendar year;
- (ii) twice the amount of the average annual dividends (exclusive of extraordinary distributions) distributed in the three calendar years immediately preceding January 1, 2001; and
- (iii) our consolidated commercial results for the preceding book year, subject to certain adjustments.

See "Withholding tax" for a description of the concept "dividends distributed by us".

The special distribution tax will not be due if and to the extent the aggregate of dividends distributed by us during the period from January 1, 2001 up to and including December 31, 2005 exceeds the fair market value of the assets at the end of the book year ending on December 31, 2000, net of liabilities and provisions and reduced by the paid-in capital. The special distribution tax will be reduced in proportion to the percentage of our shares that were held, at the time of the "excessive" distribution, during an uninterrupted period of three years, by individuals or entities (other than investment institutions (*beleggingsinstellingen*) as defined in the Dutch Corporate Income Tax Act 1969) holding at least 5% of the nominal paid-in capital, provided such shareholders are resident in The Netherlands, The Netherlands Antilles or Aruba, or in a member state of the EU, or in a country that has concluded a double tax treaty with The Netherlands.

The special distribution tax is not a withholding tax; it is imposed directly on us. Therefore, if it is reduced because certain shareholders own at least 5% of the nominal paid-in capital, we will receive the benefit of the reduction and it will inure indirectly not only to the shareholders whose shareholdings caused the reduction to apply.

#### **Capital tax**

We are subject to Netherlands capital tax at a rate of 0.55% on any contribution we receive or are deemed to receive to our share capital, unless an exemption applies.

#### **United States Taxation**

The following discussion is a summary of the material U.S. federal income tax consequences of the ownership and disposition of LYONs or common shares by you if you are a U.S. Holder, as defined below. This summary applies to you only if you are a beneficial owner of LYONs or common shares (a) who owns (directly, indirectly or by attribution), less than 10% of our outstanding share capital or voting stock, (b) who is (i) an individual citizen or resident of the United States for U.S. federal income tax purposes, (ii) a U.S. domestic corporation or certain other entities created in or organized under the laws of the United States or any state thereof, (iii) an estate the income of which is subject to U.S. federal income taxation regardless of its source, or (iv) a trust if a court within the United States is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of the substantial decisions of the trust, (c) who holds the LYONs or

common shares as capital assets, (d) whose functional currency is the U.S. dollar, (e) who is a resident of the United States and not also a resident of The Netherlands for purposes of the Dutch-U.S. Treaty, (f) who is entitled under the "limitation on benefits" provisions contained in the Dutch-U.S. Treaty to the benefits of the Dutch-U.S. Treaty and (g) who does not have a permanent establishment or fixed base in The Netherlands (a "U.S. Holder"). Certain holders (including, but not limited to, United States expatriates, tax-exempt organizations, persons subject to the alternative minimum tax, securities broker-dealers and certain other financial institutions, persons holding the LYONS or common shares in a hedging transaction or as part of a straddle or conversion transaction or holders whose functional currency is not the U.S. dollar) may be subject to special rules not discussed below. Because this is a general summary, investors are advised to consult their own tax advisors with respect to the U.S. federal, state, local and applicable foreign tax consequences of the ownership and disposition of LYONS or common shares.

If a partnership holds LYONS or common shares, the tax treatment of a partner generally will depend upon the status of the partner and the activities of the partnership. If a U.S. holder is a partner in a partnership that holds LYONS or common shares, the holder is urged to consult its own tax advisor regarding the specific tax consequences of the ownership and disposition of such LYONS or shares.

This summary is based on the Internal Revenue Code of 1986, as amended, the Dutch-U.S. Treaty, judicial decisions, administrative pronouncements and existing, proposed and temporary Treasury regulations as of the date hereof, all of which are subject to change or changes in interpretation, possibly with retroactive effect.

#### **LYONS**

The following summary applies to you if you purchased the LYONS at the "issue price". The "issue price" of a LYON is the first price to the public (not including bond houses, brokers or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers) at which a substantial amount of LYONS is sold for money.

##### *Original Issue Discount*

The LYONS were issued at a substantial discount from their principal amount at maturity. For U.S. federal income tax purposes, the excess of the amount payable at the stated maturity of a LYON over the issue price of the LYON constitutes original issue discount ("OID"). As a result, you will be required to include the OID in income as it accrues in accordance with a constant yield method based on a compounding of interest, before the receipt of cash payments attributable to such income, regardless of your regular method of tax accounting. Under this method, you generally will be required to include in income increasingly greater amounts of OID in later accrual periods.

##### *Sale or Other Disposition of LYONS*

Upon the sale, exchange or retirement of a LYON (other than a conversion of a LYON into common shares, the tax consequences of which are described below), you will recognize capital gain or loss equal to the difference between the amount realized on the sale, exchange or retirement and your adjusted tax basis in the LYON. Your adjusted tax basis in a LYON generally will equal to the cost of the LYON, increased by the amount of OID you previously included in income with respect to the LYON. Gain or loss generally will be U.S. source gain or loss, and will be treated as long-term capital gain or loss if the holding period exceeds one year. If you are an individual, capital gains generally will be subject to U.S. federal income tax at preferential rates if specified minimum holding periods are met. The deductibility of capital losses is subject to significant limitations.

##### *Conversion of LYONS*

In general, you will not recognize gain or loss on the conversion of LYONS into common shares, except with respect to cash received in lieu of a fractional share upon conversion (as described below). Your tax basis in a common share received in such an exchange will be equal to your adjusted tax basis in the LYONS so converted, less any portion thereof allocable to cash received in lieu of a fractional share. You will recognize gain or loss upon the receipt of cash paid in lieu of fractional common shares to the extent of the difference between the amount of cash received for the fractional share interest in your tax basis in such fractional share interest. The holding period for common shares received in exchange will include the holding period for the LYONS tendered to STMicroelectronics in exchange therefore, except that the holding period for the common shares allocable to accrued OID would commence on the day following the date of conversion.

#### *Constructive Dividend*

Adjustments to the conversion rate of the LYONs, or the failure to make adjustments to the conversion rate upon the occurrence of certain events, may result in the receipt of constructive dividends by you. You should consult your own tax advisors with respect to the tax consequences of any conversion adjustment.

#### **Common Shares**

##### *Dividends*

For U.S. federal income tax purposes, the gross amount of distributions made by us with respect to the common shares (including the amount of any Netherlands taxes withheld therefrom, but not including certain distributions, if any, of common shares distributed pro rata to all our shareholders) generally will be includable in your gross income in the year received as foreign source dividend income to the extent that such distributions are paid out of our current or accumulated earnings and profits as determined under U.S. federal income tax principles. To the extent, if any, that the amount of any such distribution exceeds our current and accumulated earnings and profits, it will be treated first as a tax-free return of your tax basis in the common shares (thereby increasing the amount of any gain or decreasing the amount of any loss realized on the subsequent sale or disposition of such common shares) and thereafter any excess will be treated as capital gain. No dividends-received deduction will be allowed with respect to dividends paid by us. The amount of any distribution paid in euro (including the amount of any Netherlands withholding tax thereon) will be equal to the U.S. dollar value of such euro on the date of receipt, regardless of whether the payment is in fact converted into U.S. dollars at that time. Gain or loss, if any, realized on a subsequent sale or other disposition of such euro generally will be U.S. source ordinary income or loss. The amount of any distribution of property other than cash will be the fair market value of such property determined on the date of distribution.

Subject to certain limitations, Netherlands taxes withheld from a distribution paid to you at the rate provided in the Dutch-U.S. Treaty will be eligible for credit against your U.S. federal income tax liability. Under current Dutch law, we, under certain circumstances, may be permitted to deduct and retain from such withholding a portion of the amount that would otherwise be required to be remitted to the taxing authorities in The Netherlands. This amount generally may not exceed 3% of the total dividend distributed by us. To the extent that we have withheld an amount from dividends paid to shareholders which we then are not required to remit to any taxing authority in The Netherlands, such amount in all likelihood would not qualify as a creditable tax for U.S. tax purposes. We will endeavor to provide to you information concerning the extent to which we have applied the reduction described above to dividends paid to you. The limitation on foreign taxes eligible for credit is calculated separately with respect to specific classes of income. For this purpose, dividends distributed by us with respect to the common shares generally will constitute "passive income" or, in the case of certain U.S. Holders, "financial services income". The rules relating to the determination of the U.S. foreign tax credit are complex and holders should consult their tax advisors to determine whether and to what extent a credit would be available. If you do not elect to claim a foreign tax credit you may instead claim an itemized deduction for all foreign taxes paid in the taxable year.

##### *Sale or Other Disposition of Common Shares*

Upon a sale or other disposition of common shares, you will recognize capital gain or loss for U.S. federal income tax purposes in an amount equal to the difference between the U.S. dollar value of the amount realized and your tax basis (determined in U.S. dollars) in such common shares. Any such gain or loss generally will be U.S. source gain or loss and will be treated as long-term gain or loss if your holding period in the common shares exceeds one year. If you are an individual, any capital gain generally will be subject to U.S. federal income tax at preferential rates if specified minimum holding periods are met. The deductibility of capital losses is subject to significant limitations.

##### *Passive Foreign Investment Company Status*

A non-U.S. corporation such as STMicroelectronics will be classified as a Passive Foreign Investment Company (a "PFIC") for any taxable year if at least 75% of its gross income consists of passive income (such as dividends, interest, rents, royalties, or gains on the disposition of certain minority interests), or at least 50% of the average value of its assets consist of assets that produce, or are held for the production of, passive income. If we were characterized as a PFIC for any taxable year, US holders would suffer adverse tax consequences. These



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consequences may include having gains realized on the disposition of common shares treated as ordinary income rather than capital gains and being subject to punitive interest charges on certain dividends and on the proceeds of the sale or other disposition of the common shares. US holders should consult their own tax advisors regarding the potential application of the PFIC rules to their ownership of our common shares.

### **U.S. Information Reporting and Backup Withholding**

Payments of interest, if any (including the accrual of OID), dividend payments with respect to common shares and proceeds from the sale, exchange, retirement or other disposition of LYONs or common shares may be subject to information reporting to the Internal Revenue Service ("IRS") and possible U.S. backup withholding at a current rate of 30%. Backup withholding will not apply, however, to a holder who furnishes a correct taxpayer identification number or certificate of foreign status and makes any other required certification or who is otherwise exempt from backup withholding. U.S. persons who are required to establish their exempt status generally must provide such certification on IRS Form W-9 (Request for Taxpayer Identification Number and Certification). Non-U.S. holders generally are not subject to U.S. information reporting or backup withholding. However, such holders may be required to provide certification of non-U.S. status in connection with payments received in the United States or through U.S.-related financial intermediaries. Holders of LYONs or common shares should consult their tax advisors regarding the application of the U.S. information reporting and backup withholding rules.

Backup withholding is not an additional tax. Amounts withheld as backup withholding may be credited against a holder's U.S. federal income tax liability, and a holder may obtain a refund of any excess amounts withheld under the backup withholding rules by filing the appropriate claim for refund with the IRS and furnishing any required information.

### **Documents On Display**

Any statement in this Form 20-F about any of our contracts or other documents is not necessarily complete. If the contract or document is filed as an exhibit to this Form 20-F the contract or document is deemed to modify the description contained in this Form 20-F. You must review the exhibits themselves for a complete description of the contract or document.

You may review a copy of our filings with the U.S. Securities and Exchange Commission (the "SEC"), including exhibits and schedules filed with it, at the SEC's public reference facilities in Room 1024, Judiciary Plaza, 450 Fifth Street, N.W., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information. In addition, the SEC maintains an Internet site at <http://www.sec.gov> that contains reports and other information regarding issuers that file electronically with the SEC. These SEC filings are also available to the public from commercial document retrieval services.

WE ARE REQUIRED TO FILE REPORTS AND OTHER INFORMATION WITH THE SEC UNDER THE SECURITIES EXCHANGE ACT OF 1934. REPORTS AND OTHER INFORMATION FILED BY U.S. WITH THE SEC MAY BE INSPECTED AND COPIED AT THE SEC'S PUBLIC REFERENCE FACILITIES DESCRIBED ABOVE OR THROUGH THE INTERNET AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). AS A FOREIGN PRIVATE ISSUER, WE ARE EXEMPT FROM THE RULES UNDER THE EXCHANGE ACT PRESCRIBING THE FURNISHING AND CONTENT OF PROXY STATEMENTS AND OUR OFFICERS, DIRECTORS AND PRINCIPAL SHAREHOLDERS ARE EXEMPT FROM THE REPORTING AND SHORT-SWING PROFIT RECOVERY PROVISIONS CONTAINED IN SECTION 16 OF THE EXCHANGE ACT. UNDER THE EXCHANGE ACT, AS A FOREIGN PRIVATE ISSUER, WE ARE NOT REQUIRED TO PUBLISH FINANCIAL STATEMENTS AS FREQUENTLY OR AS PROMPTLY AS UNITED STATES COMPANIES.

In addition, material filed by us with the SEC can be inspected at the offices of the New York Stock Exchange at 20 Broad Street, New York, New York 10005 and at the offices of The Bank of New York, as New York Share Registrar, at One Wall Street, New York, NY 10286 (telephone: 1-888-269-2377).

### **Matters Related to Auditors**

PricewaterhouseCoopers N.V. has served as our independent public accountants for each of the fiscal years since 1996. The auditors are elected by the Annual General Meeting once every three years. PricewaterhouseCoopers N.V. was reelected for a three-year term by our March 2002 shareholders meeting to expire at our shareholders meeting in 2005.