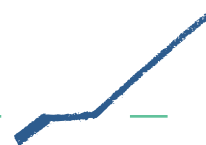


# directors, executive management and auditors



		<i>Date of the first term</i>	<i>Latest renewal</i>	<i>Expiry date</i>
<b>Board Of Directors</b> <sup>(1)</sup>	John DILS, Chairman <sup>(2)</sup>	09.06.1993	11.06.1997	13.05.1998
	Gilles SAMYN, Managing Director	22.03.1988	09.06.1993	12.05.1999
	Jean CLAMON	22.03.1988	08.06.1994	10.05.2000
	Victor DELLOYE	08.06.1994	-	10.05.2000
	Pierre-Alain DE SMEDT	11.06.1997	-	14.05.2003
	Thierry DORMEUIL	08.06.1994	14.06.1995	09.05.2001
	Jacques FOREST	10.06.1992	12.06.1996	08.05.2002
	Baron FRÈRE (until 2 April 1998)	18.11.1988	08.06.1994	n.a.
	Gérald FRÈRE <sup>(2)</sup>	22.03.1988	14.06.1995	09.05.2001
	Ségolène FRÈRE (from 2 April 1998)	02.04.1998	-	10.05.2000
	Jean-Pierre GÉRARD	14.06.1995	-	09.05.2001
	Philippe HUSTACHE	14.06.1995	-	09.05.2001
	Marcel NICOLAÏ	12.06.1996	-	13.05.2002
	Thierry de RUDDER	22.03.1988	08.06.1994	10.05.2000
	Baron SANTENS	28.03.1989	08.06.1994	10.05.2000
	Jo SANTINO	10.06.1992	12.06.1996	13.05.2002
Gustaaf VAN den BEMPT	22.03.1988	08.06.1994	10.05.2000	
Philippe WILMES	18.11.1988	08.06.1994	10.05.2000	

<b>Statutory Auditors</b> <sup>(3)</sup>	KLYNVELD PEAT MARWICK GOERDELER Reviseurs d'Entreprises S.C.C., represented by Georges M. TIMMERMAN	18.11.1988	12.06.1996	12.05.1999
	DELOITTE & TOUCHE Reviseurs d'Entreprises S.C.C., represented by Claude POURBAIX	18.11.1988	14.06.1995	13.05.1998

## Elections

The terms of office of Mr. John DILS and the auditors DELOITTE & TOUCHE expire at the end of the Ordinary Annual General Meeting to be held on 13 May 1998; the AGM will decide whether to renew their terms of office or to appoint others. The co-optation of Miss Ségolène FRÈRE by the Board of Directors on 2 April 1998, replacing Baron FRÈRE who resigned, is subject to approval by the Annual General Meeting.

## Executive Committee

Gilles SAMYN, Chairman  
Jean CLAMON  
Laurent DASSAULT  
Victor DELLOYE  
John DILS  
Jacques FOREST  
Gérald FRÈRE <sup>(2)</sup>  
Marcel NICOLAÏ  
Jo SANTINO

## Audit Committee

Philippe HUSTACHE, Chairman  
John DILS  
Marcel NICOLAÏ

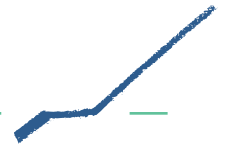
## Appointments Committee

Gérald FRÈRE, Chairman  
Pierre-Alain DE SMEDT  
Philippe WILMES

(1) The main functions or mandates of the Directors are shown on page 106 of this report. There are no particular statutory regulations concerning the appointment and renewal of Directors' terms of office. However, unless the Annual General Meeting decides otherwise, the age limit is traditionally set at 70 years, Directors' terms of office last for six years and are renewable.

(2) As Mr. John DILS expressed his wish not to continue his duties as Chairman, the Board of Directors has already decided that Mr. Gérald FRÈRE will succeed him at the end of the General Meeting of 13 May 1998. Mr. Gérald FRÈRE will resign from the Executive Committee.

(3) The Auditors' mandates cover three years and are renewable.



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## **MANAGING DIRECTOR**

Gilles SAMYN

## **SECRETARY**

Victor DELLOYE

## **SHAREHOLDINGS AND FINANCIAL INFORMATION**

Roland BORRES

Maximilien de LIMBURG STIRUM

Éric TAELEMANS

Philippe THIBAUT

## **STOCK AND FINANCIAL MARKETS**

Michel LOIR

Étienne COUGNON

## **COORDINATION CENTRE**

Fernand MIGEOT

Jean-Charles d'ASPREMONT LYNDEN

Jean-Pierre CAPRON

Pascal CLAUSE

Jean-Luc FISCHER

Jean-Marie LABRASSINE

Jacques LAMBEAUX

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## **Luxembourg**

Geneviève PISCAGLIA

Valérie BARTHOL

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## **Netherlands**

Aart COOIMAN

Pieter SCHWENCKE

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## **Switzerland**

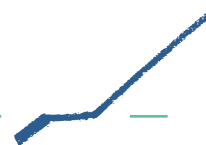
Georges BETTERMANN

Cyril DUMITRU

Fabienne RUDAZ

Gaël BALLERY

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## Board of Directors

The **Board of Directors** defines the strategic choices, investment and disinvestment decisions and the long-term financing of the Company that are proposed by the Executive Committee. It delegates day-to-day management to a **Managing Director** who reports regularly on the management and, in particular, on changes in shareholdings and the monitoring of subsidiaries. The Board of Directors draws up the accounts, informs the shareholders through the Directors' report and appoints the members of the Board Committees (Executive Committee, Audit Committee and the Appointments Committee).

It is composed of 17 Directors distributed as follows :

- 2 executive Directors : Gilles SAMYN and Victor DELLOYE.
- 9 non-executive Directors representing shareholders : Jean CLAMON, Thierry DORMEUIL, Jacques FOREST, Baron FRÈRE (until 2 April 1998), Gérald FRÈRE, Ségolène FRÈRE (from 2 April 1998), Jean-Pierre GÉRARD, Philippe HUSTACHE, Thierry de RUDDER and Jo SANTINO.
- 6 independent non-executive Directors : John DILS, Pierre-Alain DE SMEDT, Marcel NICOLAÏ, Baron SANTENS, Gustaaf VAN den BEMPT and Philippe WILMES.

During the course of 1997, the Board of Directors met four times. The attendance level at meetings was 73.5%.

The total amount of emoluments and salaries paid to Directors in 1997 is indicated on page 108.

## Executive Committee

The **Executive Committee**, chaired by the Managing Director, analyses, prepares and proposes to the Board of Directors the strategic choices, investments and disinvestments, as well as the long-term financing decisions of the Company.

The Executive Committee is made up of 9 persons :

- 2 executive Directors : Gilles SAMYN and Victor DELLOYE.
- 4 non-executive Directors representing shareholders : Jean CLAMON, Jacques FOREST, Gérald FRÈRE and Jo SANTINO.
- 2 independent non-executive Directors : John DILS and Marcel NICOLAÏ.
- 1 non-Director shareholder's representative : Laurent DASSAULT.

During the course of 1997, this Committee met twice.

## Audit Committee

The **Audit Committee** assists the Board of Directors with internal control matters, establishing accounts, financial information, the appointment of auditors and relations with them, as well as with intra-group operations. It meets prior to each Board of Directors meeting in order to take decisions on these matters.

The Audit Committee is comprised of 3 persons :

- 1 non-executive Director representing a shareholder : Philippe HUSTACHE.
- 2 independent non-executive Directors : John DILS and Marcel NICOLAÏ.

During the course of 1997, this Committee met four times.

## Appointments Committee (created on 2 April 1998)

The task of the **Appointments Committee** is to suggest applicants to Directors' functions or to give advice on proposed applications. It may also be called upon by the Board of Directors for clarification concerning the remuneration of senior managers of the Company.

It is comprised of 3 members :

- 1 non-executive Director representing a shareholder : Gérald FRÈRE.
- 2 independent non-executive Directors : Pierre-Alain DE SMEDT and Philippe WILMES.