

Australian Taxation Consequences

TAX ON ACQUISITION

The 20% discount offered to you under both the Secure and Classic offer will be taxable but you may be eligible for a tax exemption if you participate in the Secure offer (see below)

AUD\$1,000 EXEMPT

Under Australian Taxation Law, if your adjusted taxable income is less than \$180,000 p.a. you should be entitled to a tax exemption to the extent the discount you receive under the Secure Offer is \$1,000 or less
i.e. no tax on discount received where discount is less than \$1,000

DISCOUNTED CAPITAL GAIN

The growth in value of your shares under both the Secure and Classic Offer will be subject to capital gains discount of 50% of the growth once held for more than 12 months
i.e. pay half tax on the growth

WITHHOLDING TAX CREDIT

You should generally be entitled to a tax credit against your Australian income tax liability for any French withholding tax paid on your dividends.
i.e. the tax on your dividends will be your tax rate minus 12.8%