



Shareholding types

Overview

Bearer shares

This is the most common shareholding type.

Buying and day-to-day management of your shares are entrusted to the financial intermediary of your choice. Your name is not registered in our records. This shareholding type allows you to pool all the shares of your portfolio with a single intermediary.

Direct registered shares

Your shares and your identity are registered by MERCIALYS, which enables the Company to establish a direct and personal contact with you.

You manage directly your stocks which are recorded in a registered share account set by BNP Paribas Securities Services, that manages stocks services for MERCIALYS.

This shareholding type allows you to benefit from free custody and management fees such as:

- ▶ brokerage fees and fees related to the conversion to bearer shares;
- ▶ dividend-payment fees;
- ▶ transaction fees (capital increase...)

Intermediary registered share

Your stocks are registered by your financial intermediary, who is in charge of custody and management of your shares. In this case, the management of your shares is assimilated to bearer shares. Your intermediary must notice BNP Paribas Securities Services of the conservation of your shares to intermediary registered shares. This shareholding type enables the Company to identify you and establish a direct and personal contact with you.

For further information about the subscription and the management of your MERCIALYS registered securities, please contact the Registered Shares Relation Service with the following address:

BNP PARIBAS SECURITIES SERVICES

CTS Relations Actionnaires

Grands Moulins de Pantin

9, Rue du Débarcadère 93761 PANTIN Cedex - France

Advantages of the registered shareholding

Advantage of the registered shareholding (direct or intermediary)

The registered shareholding allows you to automatically receive direct and personal information such as:

- ▶ documents relating to our Company (Annual Report...),
- ▶ summons for General Meetings;
- ▶ voting form;
- ▶ admission card form.

This shareholding type also allows you to have an easy access to the General Meetings (without issuing a certificate of participation).

**Further advantage of the direct registered shareholding**

Free custody and management fees.

Contrary to intermediary registered shareholding, MERCIALYS bears all the custody and current management fees of the direct registered shares.

How can you subscribe to registered shareholding ?

▀ Your MERCIALYS's shares are managed as bearer shares and you want them to become intermediary or direct registered shares. You just have to make a request to your financial intermediary who will deal with BNP Paribas Securities Services.

▀ You don't own MERCIALYS's shares and you would like buy direct registered shares.
You have to sign an agreement in order to open a securities account with BNP Paribas Securities Services.

For further information, please contact BNP Paribas Securities Services by fax: (33) 1 55 77 31 90 or by mail at the address above.

All the documents and information relative to the General Meeting are available on the Company's web site www.mercialys.fr, under « Finance / Shareholders' meetings ».