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TOTAL FINA ELF S.A.
Capital 6 871 905 100 euros
542 051 180 R.C.S. Nanterre

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Highlights from February 19, 2003 TotalFinaElf Board Meeting

Paris, February 20, 2003 – The Board of Directors of TotalFinaElf, chaired by CEO Thierry Desmarest, met on February 19, 2003 to review the 2002 fourth quarter results and to close the 2002 consolidated accounts and parent company accounts. The 2002 earnings release was issued separately today.

The Board decided to submit at the May 6, 2003 Annual General Meeting (AGM) a resolution proposing to change the name of the company from TOTAL FINA ELF S.A. to TOTAL S.A. A new visual identity associated with the proposed name change will be presented at the AGM.

Also submitted at the AGM is the ratification of the appointment of Mr. Maurice Lippens as a new member of the Board and the renewal of terms as directors for Ms. Anne Lauvergeon and Msr. Daniel Bouton, Bertrand Collomb, Jacques Friedmann, Antoine Jeancourt-Galignani, Michel Pebereau, Jürgen Sarrazin and Pierre Vaillaud. The number of directors, which was 24 when TotalFinaElf was created, will be reduced to 14.

Given the large share of the Company's capital owned by employees (more than 3% today), the Board will propose at the AGM a resolution calling for a change in the company by-laws that will allow the nomination of an employee-shareholder as a Board member.

In addition, the Board adopted a new charter for its Directors which builds on the previous charter and takes into account, notably, the recommendations issued in the report of the working group chaired by Mr Daniel Bouton.

