

## General information on the Company

### Identity of the Company

#### Name <sup>(1)</sup>

TOTAL FINA ELF S.A.

#### Principal office <sup>(2)</sup>

2 Place de la Coupole  
La Défense 6  
92400 Courbevoie

#### Legal capital

EUR 7,404,657,980  
split into 740,465,798 shares on December 31, 2000.

#### Form and jurisdiction of incorporation

Limited liability company incorporated in France.

#### Commercial register

542 051 180 RCS Nanterre.

#### Statutes

Deposited with Maîtres Gildas Le Gonidec de Kerhalic and Frédéric Lucet, Notaries in Paris.

#### APE code

111Z

#### Duration <sup>(3)</sup>

Ninety nine years from March 22, 2000, that is, a termination date of March 22, 2099 unless it is terminated earlier or its duration is extended beyond such date.

#### Fiscal year

The fiscal year of the Company begins on January 1 and ends on December 31.

#### Summary of corporate purpose <sup>(4)</sup>

The objects of the Company, directly or indirectly, in all countries, are the exploration and exploitation of mining areas and in particular for hydrocarbons in all its forms, the industrial processing,

refining, transformation and trade of these materials as well as their derivatives and by-products and all activities relating to production and marketing of all forms of energy, and all forms of chemicals.

#### Place where all documents and information concerning the company can be consulted

At the head office of the Company, 2 Place de la Coupole, La Défense 6, 92400 Courbevoie. France.

#### Allocation of the net profit pursuant to the company's statutes

The net revenues of the fiscal year, less the general and other expenses of the Company, as well as all depreciation of the assets of the Company and all reserves for commercial and industrial contingencies, shall constitute the net profit.

From such profit shall be deducted in the following order:

- 1) 5% to set up the reserve fund required by law, until said fund has reached one tenth of the registered capital of the Company; thereafter such deduction ceases to be compulsory, except that it shall be resumed if the reserve required by law drops below one tenth of the said capital;
- 2) such sums which the Shareholders' Meeting, on the recommendation of the Board of Directors, deems appropriate to set as a contingency fund intended to meet any expenses of an organisational nature and for new facilities or any industrial contingencies;
- 3) the amount fixed by the Shareholders' Meeting to set up reserves, the purpose or the use of which will be specified by such meetings;
- 4) such amounts as the Shareholders' Meeting decides to carry forward.

The remaining net profits are paid to the shareholders.

The reserve funds may be applied, by decision of an Ordinary Shareholders' Meeting or an Extraordinary Shareholders' Meeting convened on the recommendation of the Board, either to additional depreciation of the assets of the Company or to the repurchase and cancellation of shares of the Company, or to the total or partial redemption of the shares by any permitted means.

<sup>(1)</sup> According to the seventeenth resolution of the Combined Shareholders' Meeting held on May 11, 1999, the name of the Company changed on June 14, 1999 from "TOTAL" to "TOTAL FINA S.A." following the results of the first period of the public exchange offer for PetroFina shares. The Combined Shareholders' Meeting held on March 22, 2000 has decided to change the name of the Company into "TOTAL FINA ELF S.A."

<sup>(2)</sup> The Combined Shareholders' Meeting held on March 22, 2000 has decided to transfer the principle office of the Company from Tour TOTAL in Puteaux to 2 Place de la Coupole in Courbevoie.

<sup>(3)</sup> The Combined Shareholders' Meeting held on March 22, 2000 has decided to extend the duration of the Company for ninety nine years to run from March 22, 2000.

<sup>(4)</sup> According to the article 3 of the Statutes which was modified by the Combined Shareholders' Meeting held on March 22, 2000.

## Shareholders' meetings

The Shareholders' Meetings are convened and deliberate in accordance with applicable law. Some provisions are however specific to TotalFinaElf, including:

### **Double voting rights**

Effective December 14, 1994, all fully paid-up shares registered in the name of the same shareholder for at least two years shall carry double voting rights.

### **Immobilization of the shares**

In order to have the right to attend or be represented at General Meetings, the holders of shares in bearer form or recorded in an authorised account not held by the Company must, at least one day prior to the date of the Meeting, deposit at a place indicated in the Notice of Meeting, a certificate supplied by the agent who holds their accounts, certifying that the shares will not be transferable.

### **Limitation of the voting rights**

The number of single voting rights which may be exercised by a shareholder acting on his own behalf or by proxy, with respect to the shares held and the proxies given to such shareholder, may not exceed 10% of the total number of voting rights attached to the Company's shares. Should the shareholder dispose of double voting rights, the limit so defined may be exceeded, but not beyond 20%.

These restrictions no longer apply if any individual or entity, acting alone or in concert, acquires at least two thirds of the total registered capital of the Company following a public tender offer for all of the Company's shares.

### **Crossing of statutory thresholds**

Any individual statutory or legal entity coming directly or indirectly into possession of shares, voting rights or any securities convertible or otherwise exchangeable for shares representing 1% of the capital or any multiple thereof is required to notify TotalFinaElf. Any individual or legal entity is also bound to notify TotalFinaElf when their direct or indirect holding falls below each of these levels.

### **Description of the shares**

There is only one class of shares, with a par value of EUR 10.<sup>(1)</sup> Shares may be held in either bearer or registered form. However, the shares that might be owned by the French State would have to be registered. Holders of the Company's shares have a pre-emptive right

to subscribe for additional shares issued by the Company on a pro rata basis according to their respective holding of shares. Each share confers to its holder the right to one vote at the Shareholders' Meeting. However, effective December 14, 1994, all fully paid-up shares registered in the name of the same shareholder for at least two years, and any shares issued to such shareholders without consideration in registered form in connection with any increase in the registered capital of the Company by way of capitalization of reserves, profits or premiums, carry double voting rights.

## Unissued authorised capital on December 31, 2000

- Authorisation to increase the equity by issuance of shares with or without pre-emptive subscription rights, including by capitalization of reserves, up to a nominal amount not to exceed EUR 4 billion and authorisation to issue securities convertible, redeemable or otherwise exchangeable in shares up to a nominal amount not to exceed EUR 10 billion. This authorisation was given by the Combined Shareholders' Meeting held on March 22, 2000 for a 26 month period. Given<sup>(1)</sup> the issuance of 14,437,768 as remuneration for the 10,828,326 Elf Aquitaine shares tendered to the exchange offer, and<sup>(2)</sup> the issuance of 913,185 shares as remuneration for the 202,930 PetroFina shares tendered to the exchange offer, the unissued authorised capital on December 31, 2000, under this authorisation amounted to EUR 3,846,490,470.
- Authorisation to issue shares to employees participating in a Company capital increase reserved for employees participating in a Company Savings Plan up to an amount not to exceed 3% of the share capital at the date the shares have been issued (Combined Shareholders' Meeting held on May 13, 1998 – authorisation valid for 5 years). Pursuant to this authorisation, the Board of Directors of November 15, 1999 decided to implement a capital increase reserved for employees which resulted in a total issuance of 1,977,193 shares.
- Authorisation to issue employees' options to subscribe for shares and employee's options to purchase shares up to an amount not to exceed 2.5% of the share capital at the date of attribution of the new options (Combined Shareholders' Meeting held on June 4, 1996 and Combined Shareholders' Meeting of May 21, 1997 – authorisations valid up to June 4, 2001). On December 11, 1996, the Board of Directors granted 960,000 options to subscribe for shares. A total of 4,970,000 options to purchase shares were granted by the Board of Directors of March 17, 1998, June 15, 1999 and July 11, 2000. The Combined

<sup>(1)</sup> In its meeting of June 15, 1999, using the authorisation given to it by the Combined Shareholders' Meeting held on May 11, 1999, the Board of Directors decided to convert to euro the capital of the Company, by increasing the par value of the shares from FRF 50 to EUR 10 (65.5957 FRF).

Shareholders' Meeting held on May 17, 2001 will be suggested to replace this authorisation by a new one.

- Authorisation to cancel the shares of the Company within the limit of 10% of the share capital every 24 months. This authorisation was given by the Combined Shareholders' Meeting held on May 11, 1999, and is valid up to the Shareholders' Meeting which will be suggested to approve the consolidated financial statements for the year ended December 31, 2003.

### Issuance of additional shares pursuant to existing rights

The securities giving right to the issuance of TotalFinaElf shares are:

- The employees' options to subscribe for TotalFinaElf shares (see Note 25 to the Consolidated Financial Statements).
- The US TotalFinaElf warrants issued<sup>(i)</sup> in 1999, as remuneration for the US PetroFina warrants tendered to the public exchange offer in the United States of America and <sup>(ii)</sup> on November 8, 2000, as remuneration for the US PetroFina warrants which were automatically exchanged following the Combination pursuant to Section 12 of the PetroFina Warrant Agreement. Each US TotalFinaElf warrant grants its holder the right to purchase one TotalFinaElf ADS at an exercise price of USD 46.94 per ADS. On December 31, 2000, the number of outstanding US TotalFinaElf warrants amounted to 3,579,381, giving right to subscribe to up to 3,579,381 TotalFinaElf ADS, i.e. 1,789,690 TotalFinaElf shares.
- The Elf Aquitaine shares, whether existing or to be issued, coming from the exercise of all stock options which have not been exercised by the last day of the initial public exchange offer of TotalFinaElf in 1999. TotalFinaElf guarantees to the holders of these Elf Aquitaine shares the possibility to exchange them for TotalFinaElf shares, on the basis of the exchange ratio of the 1999 exchange offer, i.e. 13 Elf Aquitaine shares for 19 TotalFinaElf shares. On December 31, 2000, the number of existing or to be issued Elf Aquitaine shares potentially targeted by this guaranty amounted to 4,308,450, hence giving right to subscribe a maximum of 6,296,965 TotalFinaElf shares.

There are no other securities giving right to the issuance of TotalFinaElf shares.

### Employee Profit Sharing Plan

A Group profit sharing agreement was signed on June 29, 2000 for the fiscal years 2000, 2001 and 2002 and covers TOTAL FINA ELF S.A., Total Raffinage Distribution, Total Solvants, Totalgaz, Yacco, Elf Aquitaine, Elf Impex, Elf Exploration Production, Elf Aquitaine Exploration Production France, Elf Antar France, Elf Lubrifiants, Gaz du Sud-Ouest, Elf Trading France et Somarelf. The amount of the profit sharing reserve to be shared among these companies for fiscal year 2000 is 73.8 million euros.

### Financial Communication

In addition to its annual report, the Company regularly publishes information concerning the Group's activities in periodicals as well as on its internet site <http://www.totalfinaelf.com>. Major events are independently notified in press releases in Paris, London and New York. The Company regularly holds meetings in France and abroad to inform investors, journalists and financial analysts of events affecting the Group.

### Financial Information

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