

Statutes of FAST

The undersigned, the chairmen of APAT, TUES, BEST and SWAT, agree to set up an international non-profit making association with the following statutes:

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1 Name

The international non-profit making association is called:
 Federation des Associations d'Actionnaires Salariés de Thomson-CSF (FAST)
 Federation of Associations of Staff Shareholders of Thomson-CSF (FAST) in English.

2 Registered Address

The registered address is at 28, rue des Frères Taymans, 1480 TUBIZE, Belgium. It can be changed by decision of the Executive Com-mittee.

3 Purpose

FAST's purpose is to develop and stimulatie national associations/groups of employee shareholders of the Thomson-CSF Group.

4 Aims

FAST aims to develop internationally employee share-ownership as an economic and social step and to stimulate measures beyond the scope of existing or future national associations/groups.

To this end, FAST will specifically:

- Encourage the creation of local associations/groups in the countries where Thomson-CSF operates.
- assist with the establishment of new associations.
- push for directives and regulations, in particular fiscal ones (in countries, where Thomson-CSF is present), aiming to encourage employee share-ownership, to recognise associations, to obtain participation in company boards (management, supervisory) and recognition of the rights of employee shareowners.
- promote representation in European and international fora.
- be a clearing-house for experiences, information and advice on Thomson-CSF employee share-ownership, both legally and practically, in liaison with the other partners involved.
- work towards the creation of appropriate financial arrangements which are beneficial to employees (and former employees) in the context of employee share-ownership.
- prepare resolutions and motions for submission to the Thomson-CSF board by the director representing employee shareowners or to Thomson general meetings by a representative of FAST.

5 Independence

FAST will act independently and solely in the interests of its members.

6 Duration

FAST is established for an indefinite period.

7 Composition


The members are the national associations/groups of employee shareowners of Thomson-CSF Group, whether as founder members or co-optees in accordance with Article 9.

8 Active Members

Active members are those who have been admitted and are up to date with their subscription dues.

9 New members

New members are put forward for admission at the General Meeting. Candidates should apply for membership in writing to the Executive Committee. They must undertake to respect the basic principles, rules and ethics as defined in these statutes, and as amended. The Executive Committee reserves the right to request any additional information that can help the decision on admission, which must be approved with a two-thirds majority at the General Meeting. The General Meeting's decision is final.



10 Cancellation of Membership

Any member can leave FAST by resigning in writing to the Executive Committee signed by an authorised person.

Any member can be excluded from FAST for not respecting the statutes, decisions or ethics. Any exclusion requires a two-thirds majority of the members of the General Meeting after two warnings and an attempt at reconciliation.

11 General Meeting

- Any active member represented by its chairman or proxy can participate in the FAST General Meeting.
- The General Meeting is held at least once a year.
- An Extraordinary General Meeting can be called at the request of the Executive Committee or of at least half the members of FAST.
- Invitations to the General Meeting must be sent out at least one month before the date of the meeting. They must be addressed to all active members of FAST (up to date with their subscriptions). The invitations should give the agenda, place, date, and time. Additional questions can be dealt with if they are sent in writing to the Executive Committee at least two weeks beforehand.
- The Executive Committee can invite anyone to attend all or part of the General Meeting as an observer or consultant.
- Members of FAST each hold n votes at the General Meeting calculated on the basis of N countries, whose employee shareholders are represented at FAST and pro rata to the number of shares a held by each country, using the formula $n=50/N + 50 \times a/A$ (where A is the sum of all shares a held by the employees in the countries in question and n may not constitute an absolute majority).
- The General Meeting will be chaired by the current Chairman of the Executive Committee. The first General Meeting, approving these statutes, shall be chaired by agreement between the founding associations. The meeting Secretary will be selected and will draw up the minutes. The minutes of the General Meeting will be held in a general register which can be consulted by FAST members at the Federation's registered address.
- The General Meeting will approve the minutes of the previous meeting, the chairman's report, the treasurer's report and the plans for the coming period. Voting will be by simple majority of those present.
- Changes to the statutes must be approved by two-thirds of the votes of all members at the General Meeting.
- As a rule, attendees at the General Meeting will make their own arrangements for meeting their meeting expenses. In the interests of fairness, the General Meetings will be held successively in different member countries.

12 Executive Committee

- The Executive Committee is elected for two years by the General Meeting and is made up of three to six persons from at least three associations/groups who select their chairman from amongst them.
- The Executive Committee agrees the allocation of the functions of secretary, treasurer and one or several vice-chairmen. As far as possible, continuity should be maintained between Executive Committee elections by the General Meeting. The Executive Committee takes any action in order to meet optimally FAST's aims as laid down in Article 4, taking into account strategic decisions taken by the General Meeting.

- The Executive Committee will prepare carefully for the General Meetings and other events in order that they take place constructively and in accordance with FAST's aims.
- On each resolution, each Executive Committee member has one vote. The chairman has a casting vote in need. Any Executive Committee member can appoint another member to represent him in his absence. No member can fulfil more than two roles. If a member is absent for more than three consecutive meetings, the chairman of FAST or the relevant national association can designate a deputy, until the next General Meeting at the latest, when an election will take place.

13 Resources

FAST's future resources will be those legally permitted. They will essentially be made up of members' subscriptions, any donations, subsidies, study grants, grants, legacies, fees for services rendered by FAST experts, surpluses from events, revenues from treasury management.

14 Budget

The income and expenditure budget will be drawn up annually

Income stemming from:

- subscriptions
- Official subsidies
- sponsorship and other income from specific events (each event will in principle pay for itself)

The annual budget and its breakdown will be submitted to the General Meeting for approval.

Expenses and commitments will be carefully matched with the relative source of funding.

15 Subscriptions

Members will pay an annual subscription at a level proposed by the Executive Committee and approved by the General Meeting. These sums will be included in the Treasurer's report submitted to the General Meeting.

The subscription is due and payable at the beginning of each FAST year, within two months of the request to pay from the Treasurer of the Executive Committee.

New members will pay their subscription for the current year when they join, provided there are at least three months left to run. Otherwise their first subscription will be payable at the start of the following year.

16 Amendment of Statutes

Any amendment of the statutes will be put to the General Meeting by the Executive Committee or by any members after due notice. It must be approved by a two-thirds majority of the votes of all the members.

17 Dissolution of FAST

In the event of FAST being dissolved, the General Meeting will appoint a liquidator or liquidators, lay down their powers and specify where the Federation's surplus should be paid.

18 Legal disputes

In the event of a major dispute which can not be sorted out in the Executive Committee or the General Meeting, the matter will be referred to a panel of three referees appointed and operating in accordance with article 1878ff of the Legal Code.

19 Publication

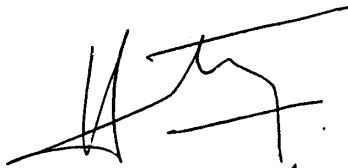
These statutes will be published in the Moniteur Belge, translated into English and circulated to all-members. In the event of any dispute, the French text will prevail.



COLIN CASSON

CHAIRMAN THOMSON UK Employee Shareholders (TUES)

9/7/99.



le 13 juillet 99.

Michel HANOTTE
CHAIRMAN of APAT

Association de Personnel Actifs de Thomson-CSF



Alain MALINÇREAU

CHAIRMAN of BEST

(Belgian Employee Shareholders of THOMSON-CSF)

23rd July, 1999

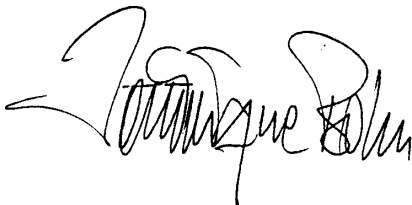


Leo Bahner

Chairman of SWAT

(Siegwart Werknemen Ondernemingshouders Thomson-CSF)

29/07/99



Dominique Bohm

Chairman of VDTMA e.V.

(Verein der deutschen Thomson-CSF

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