

## PARTICIPANTS

### 2006 Europe Top Executive Remuneration Survey

As of December 30, 2006 — Sorted by Country

#### **Austria**

Bank Austria Creditanstalt  
BAWAG P.S.K  
Bombardier Transportation  
Borealis  
Böhler Uddeholm  
Dell Corporation  
Erste Bank  
mobilkom austria  
OMV  
Palfinger  
Pipelife International

Plansee  
Raiffeisen International  
Semperit  
Siemens  
s IT Solutions AT Spardat  
Telekom Austria  
T-Mobile  
Zumtobel AG  
Österreichische Elektrizitätswirtschafts  
Österreichische Post AG

***Belgium***

AGF Asset Management	GlaxoSmithKline
Ackermans & van Haaren	Groupe Bruxelles Lambert
Agfa-Gevaert	Groupe CFE
Aliaxis	Groupe Lhoist
AXA Belgium	Inbev
Bekaert	ING Group
Belgacom	KBC
Carmeuse	Mobistar
Carrefour Belgium	SCA Packaging
Cofinimmo	Solvay
Compagnie Nationale à Portefeuille	Suez
Cumerio	SWIFT SCRL
Delhaize Group	Tate & Lyle
De Post - La Poste	Telenet
Dexia	Tessengerlo
Etex	UCB
Euroclear	Umicore
Fortis	Vandemoortele

**France**

Accor  
AGF  
Air France  
Air Liquide  
Alcatel  
Alstom  
Areva  
Bel  
BIC  
BNP Paribas  
Bouygues Telecom  
Carbone Lorraine  
Carrefour  
Chargeurs  
Credit Agricole SA  
Danone  
Dassault Systèmes  
Dexia  
EADS  
Essilor  
Euronext  
Faurecia  
France Telecom  
Gaz de France SBF  
GDF  
Gemalto  
Hermès  
Icade  
Imerys

Lafarge  
Marionnaud  
Michelin  
Nexans  
Pernod Ricard  
PPR  
PSA Peugeot Citroën  
Rémy Cointreau  
Renault  
Rexel  
Rhodia  
SAFRAN  
Saint-Gobain  
Saint-Gobain Holding  
Sanofi Aventis  
Schneider Electric  
SEB  
Société Générale  
Spir Communication  
Suez  
Technip  
Thales  
Thomson  
Total  
Unibail  
Valeo  
Vallourec  
Vivendi Universal  
Wavecom

**Germany**

Aareal Bank  
ABN AMRO  
Accenture  
ACNielsen  
Activest  
Advanced Medical Optics  
Agilent Technologies  
Alcatel  
Allianz  
Allianz Dresdner Global Investors Deutschland  
Amazon  
AMD  
American Express  
AOL  
Applied Materials  
Areva  
AT&T  
AutoScout24  
Avaya  
Avnet  
Bahlsen  
Barclays Capital  
Bayer AG  
BayernLB  
BEA Systems  
Beiersdorf  
Berenberg  
Berentzen  
Bertelsmann  
Biogen Idec  
BNP Paribas  
Bombardier Transportation  
BT Global Services  
Campbell's  
Carl Zeiss  
Celanese  
CH2M Hill  
Cisco Systems  
Citigroup  
Citrix  
Coca-Cola  
Cognos  
Colt Telecommunications  
comdirect  
Commerzbank  
Computacenter  
Computer Associates  
Cortal Consors  
Crédit Suisse  
CSC  
DAB bank  
DaimlerChrysler Financial Services  
Danone  
Degussa  
Deka Immobilien Investment  
Delbrück Bethmann Maffei AG  
Dell Corporation  
Deutsche Apotheker- und Ärztebank  
Deutsche Bank  
Deutsche Telekom  
Dresdner Bank  
DVB Bank  
EADS  
Eckes Spirituosen & Wein  
EDS  
EMC Computer Systems  
E.On  
Epson  
Eurohypo  
FEI Company  
Ferrero  
First Data  
Franklin Templeton  
Fresenius  
Fujitsu Siemens Computers  
Gartner  
Google  
Grupo Santander  
Harman Becker  
Hewlett-Packard  
Hitachi Data Systems  
HSH Nordbank  
Hugo Boss  
Hyperion  
Hypo Real Estate  
HypoVereinsbank  
IBM  
IKB Deutsche Industriebank  
Infineon  
ING Group  
Intel Corporation  
Interwoven  
Intier Automotive Seating Systems  
IXOS Software/Opentext  
JT International  
Kellogg  
Kraft Foods  
Landesbank Baden-Württemberg (LBBW)  
Landesbank Hessen-Thüringen (Helaba)  
Landeskreditbank Baden-Württemberg  
Lanxess  
Lilly  
Logitech  
LSG Sky Chefs  
LSI Logic  
Lucent Technologies

**Germany (continued)**

MAN	SCA
MAN Roland	Schroders Investment Management
Masterfoods	Siemens Financial Services
MEAG MUNICH ERGO AssetManagement	Software AG
Melitta	Sony Ericsson Mobile
Merrill Lynch	Sony Europe
Metro	Sophos
Metzler	Storck
Michelin	Sumitomo Mitsui Banking Corporation
Microsoft	Sybase Software
MorphoSys	Takata-Petri
Motorola	Tech Data
NASPA	Tektronix
NEC Electronics Europe	Tele2
Network Appliance	Teradyne
Nokia	Tetra
Nortel	Thomas Cook
Novartis	T-Mobile
Novo Nordisk	Travelport
NRW Bank	Trend Micro
Philip Morris International	T-Systems
Postbank	UBS
Rabobank International	Umicore
Reuters	Unisys
Rohde & Schwarz	Verizon Business
Royal Bank of Scotland Group	Vodafone Group Services
RWE AG	WestLB
Sachsen LB	West Pharmaceutical Services
Sanofi Aventis	Wrigley
SAP	Xerox
SAS Institute	Yahoo!

***Italy***

Autogrill  
Autostrade per L'Italia  
Benetton Group  
BNL  
Buongiorno Vitaminic  
Campari  
De Longhi  
Diesel  
Ermenegildo Zegna  
Esprinet  
Ferrero

Ferrovie dello Stato  
Fiat  
Fila  
Geox  
Italtel  
Ras  
RCS Media Group  
La Rinascente  
Stefanel  
Vodafone  
Zambon

***Netherlands***

ABN AMRO	KLM
Achmea	KPN
AEGON N.V.	LeasePlan Corporation
Ahold	Liberty Global Europe
Akzo Nobel	NIBC Bank
Altera Vastgoed	Numico
Arcadis	Nuon
ASM International	Nutreco
ASML	OCE
Athlon Holding	Philips Electronics
Atradius	Pon Holdings
Boskalis	Randstad
Buhrmann NV	Reed Elsevier
Corio	Rodamco Europe
Corus	Schiphol Group
Crucell	Shell
CSM	SHV Holdings
Delta Lloyd Bank	SNS REAAL
DHL	TBI Holdings
Draka Holding	Telfort
DSM	T-Mobile
Endemol	TNT
Epson	Unilever NV
Exact Holding	Van Gansewinkel
Fortis	Van Lanschot
Getronics	VastNed
GTI NV	Vedior
Hagemeyer	Vesteda
Hal Holding	VNU
Heineken	Vopak
ING Group	Wegener
Kas Bank	Wolters Kluwer

***Spain***

Acciona  
Antena 3  
Banco Popular  
Banco Sabadell  
Banesto  
BBVA  
La Caixa  
CEPSA  
Cintra  
Endesa  
Gas Natural SDG  
Grupo Ferrovial

Grupo Santander  
Iberdrola  
Iberia, Líneas Aéreas de España  
Inditex  
Indra  
Metrovacesa  
NH Hoteles  
Repsol YPF  
Sogecable  
Telecinco  
Telefónica  
Unión Fenosa

***Switzerland***

Adecco SA  
Alcoa  
Alstom Switzerland  
Baxter  
Ciba  
Clariant  
Crédit Suisse  
Givaudan  
Hewlett-Packard  
JTI  
Julius Baer  
Lonza Group  
Nestlé

Novartis  
Philip Morris International  
Richemont  
Roche Holding AG  
Serono  
SIG Holding  
STMicroelectronics  
Swisscom  
Swiss Re  
Syngenta  
Tetra Pak  
UBS  
Zurich Financial Services

***United Kingdom***

Abbey	GKN
AEGON UK	GlaxoSmithKline
Aggreko	Group 4 Securicor
Alliance Boots	HBOS
Alliance & Leicester	Hendersons
Allianz Cornhill	HMV
Amec	Home Retail Group
American Express	HSBC Holdings
Anglo American	ICI
Arla Foods	Imperial Tobacco
Asda	Inchcape
Associated British Foods	ING Direct
AstraZeneca	Inmarsat
Aviva	Intercontinental Hotels
AXA	International Power
BAA	Invensys
BAe Systems	ITV
Bank of Ireland	John Lewis Partnership
Barclays Plc	J Sainsbury
BG	Kesa
BHP Billiton	Kingfisher
BNFL	Land Securities
BOC Group	Legal & General Group
BP	Lend Lease
British Airways	Littlewoods
British American Tobacco	Lloyds TSB
British Energy	London Stock Exchange
British Sky Broadcasting	Lonmin
Britvic	Marks & Spencer
BT	Meggitt
BUPA	MFI
Cable & Wireless	Misys Banking Systems
Cadbury Schweppes	Mitchells and Butlers
Cambridge Silicon Radio	National Air Traffic Services
Capital One UK	National Grid
Centrica	Nationwide Building Society
Chubb Insurance	Network Rail
Colt Telecommunications	Next
Computacenter	Old Mutual
Co-operative Group	Orange
Corporation of Lloyd's	O2
Corus	Pearl Group
Diageo	Pearson
DSG	Pilkington
EasyJet	Premier Farnell
Easynet	Prudential
Euronext	Rank
FKI	Reckitt Benckiser
Friends Provident	Reed Elsevier
Fujitsu Services	Rentokil Initial
Gallaher	Resolution PLC
GE Healthcare	Reuters
George Wimpey	Rexam

***United Kingdom (continued)***

RHM	Tate & Lyle
Rio Tinto	Taylor Woodrow
Rolls-Royce	Tesco
Royal Bank of Scotland Group	Three
Royal Mail	3i
Royal & Sun Alliance	Thus
RWE npower	Tomkins
RWE Thames Water	Unilever
SAB Miller	United Business Media
Sage Group	Viridian
Scottish & Newcastle	Visa International
Scottish Power	Vodafone
Scottish & Southern Energy	Whitbread
Serco Group	William Hill
Severn Trent	Willis Group Holdings
Shell	Wilson Bowden
Shire	Winterthur Life UK
Signet	Wolseley
Skandia International	Woolworths
Smith & Nephew	WPP Group
Smiths Group	Xansa plc
Standard Chartered Bank	Xstrata
Standard Life	Yell Group
Stora Enso	