



CORPORATE &
INVESTMENT BANKING



Press Release

Tokyo, 16 October, 2003

SOCIETE GENERALE TOKYO FIRST NON-JAPANESE FIRM TO OBTAIN FCM LICENSE IN JAPAN, FOR THE BENEFIT OF FIMAT

Societe Generale Securities (North Pacific), Ltd., Tokyo Branch today announces the obtainment of an Intermediary Futures Commission Merchant (FCM) license from Japan's Ministry of Economy, Trade and Industry, and the Ministry of Agriculture, Forestry and Fisheries of Japan. Societe Generale Securities is the first foreign entity to obtain such a license in Japan.

The license, which allows the firm to act as an intermediary in the Japanese commodity futures markets on behalf of Japanese and International commercial and institutional interests, was obtained for the express and direct benefit of the Fimat Division, which is a part of the Fimat Group, the global institutional broking arm of the Societe Generale Group. Fimat, in Japan maintains a broad network of large institutional clients for which it acts as a broker, handling orders from both domestic Japanese and international clients on a broad range of financial instruments.

The Fimat Division will entrust the execution and clearing of Japanese commodity futures orders for this new domestic Japanese business to Himawari CX, Incorporated, a clearing member of the relevant Japanese commodity futures exchanges. The domestic alliance was built upon the foundation of a relationship between Fimat globally and Himawari CX. Dealing will initially start on the Tokyo Commodity Exchange for Industry (TOCOM). In addition to TOCOM, the Fimat Division will deal on the Tokyo Grain Exchange (TGE), the Central Japan Commodity Exchange (C-COM), and the Osaka Mercantile Exchange (OME).

The management of the Fimat Division made the decision to bolster its presence in the Japanese commodity futures markets by obtaining these licenses as a result of the recent expansion of volumes on these exchanges, from both domestic and international players, as well as the increasing visibility of the Japanese commodity futures markets on the global stage. The obtainment of these licenses will allow the Fimat Division to offer domestic Japanese commercial and institutional clientele the ability to trade on the Japanese commodity futures markets with the strength of a leading non-Japanese global banking group as a counterparty. International clientele will benefit from the expertise of the Fimat Division in these markets, and will have the further ability to effect changes in these markets through the Fimat Division's direct presence in them as a licensed participant. Furthermore, in conjunction with the obtainment of these licenses, the Fimat Division will begin offering direct market access to the TOCOM via GL Trade.

Société Générale
Corporate Press Relations
Stephanie Carson-Parker
Tel: 331 42 14 95 77
stephanie.carson-
parker@socgen.com

Laurent Cunin, Managing Director of the Fimat Division in Japan comments: "As one of the world's premier brokerage organizations, especially in the commodities markets, Fimat recognizing the rapid development of the Japanese commodity futures markets has identified the opportunity for its customers - both domestic Japanese and non-Japanese commercial and institutional clients to become the first international organization to be an officially licensed participant, We expect that in the coming years this market will continue to grow, especially in the areas of precious metals and energy. We aim to become the leading international broker in these markets and expand our role and presence here in Japan for years to come."

For further information, please contact:

SG Corporate & Investment Banking

Laurent Cunin, Managing Director, Fimat Division + 81 3 5549 5111
laurent.cunin@sgcib.com

Ayako Suzuki, Communication Manager + 81 3 5549 5580
ayako.suzuki@sgcib.com

NOTE TO EDITORS

SG CORPORATE & INVESTMENT BANKING

SG CIB is the Corporate and Investment Banking arm of the Société Générale Group. Present in over 45 countries across Europe, the Americas and Asia, SG CIB is a bank of reference in:

- **Euro Capital Markets:** A top ten player in debt and equity segments (bonds, securitisations, syndicated loans, equity-linked and equity issues).
- **Derivatives:** Among the world leaders in equity derivatives and in many interest rate, credit, foreign exchange and commodities derivatives.
- **Structured Finance:** A worldwide leader in export, project and structured commodity finance.

Combining innovation and quality of execution, SG CIB provides corporates, financial institutions and investors with value-added integrated financial solutions.

www.sgcib.com

In Japan

Société Générale Group has nearly 600 employees in Japan working in three key businesses: Corporate & Investment Banking, Asset Management and Private Banking. SG is widely recognized for market-leading capabilities in export and project finance, a strong equity derivatives platform and innovative structured and alternative products offering.

The Group has also a strong asset management presence in Japan, with assets under management of approximately JPY 1.58 trillion (March 31, 2003).

In June 2002, SG Private Banking was launched in Japan providing to Japanese High Net Worth Individual unhindered on-shore private banking services.

About Fimat

The Fimat Group has a global network of 20 offices and is a member of nearly 40 of the world's largest derivative exchanges and 10 stock exchanges. The Group provides global clearing and execution services to institutional users of derivatives and securities markets worldwide. Companies of the Fimat Group cover markets that account for 80 percent of the volume of all major exchanges. They offer clients access to over 500 individual interest rate, bond, currency and equity products as well as 220 individual commodity contracts, covering the full spectrum of metals, energy, grains and soft commodity products.

Fimat and the Fimat Group refer to all companies or divisions of companies owned directly or indirectly by Société Générale that include the "Fimat" name. Only Fimat USA, Inc. is a member of the NASD and SIPC. Fimat International Banque S.A. (UK Branch) is a member of the LSE and does not deal with, or for Private Customers (as defined by the Financial Services Authority). Fimat International Banque SA (Frankfurt Branch) only conducts business with institutional customers. Only Fimat Canada Inc. is a member of the CIPF. Not all services are available from all Fimat organizations. Consult your local office for details. www.fimat.com.

Fimat in Asia

With offices in Australia, Hong Kong, Japan, Korea, and Singapore, the Fimat Group continues to show a strong commitment to the Asian-Pacific region. The Fimat network across Asia offers customers a true one-stop-shop for brokerage and clearing services on a wide array of OTC and exchange-traded products throughout Asia.

Fimat is one of the top ranked brokers for execution and clearing on all the major exchanges throughout the region and each office is fully staffed with experienced and dedicated professionals.