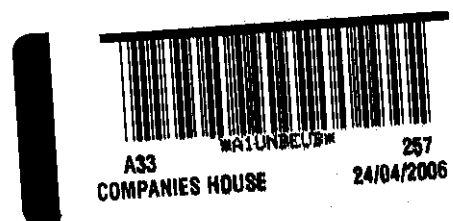


KALON PENSION TRUSTEES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2006



COMPANY NUMBER: 01314126

KALON PENSION TRUSTEES LIMITED

Directors' report

The directors present their annual report and financial statements of the company for the year ended 5 April 2006.

Principal activity and business review

The company acts as sole trustee of the Kalon Pension Fund and has fulfilled this function throughout the year under review. The assets and liabilities of the Kalon Pension Fund were merged into the TotalFinaElf UK Pension Plan ("the TFE plan") on 1 October 2002. The TFE plan has its own trustee body, which administers the fund.

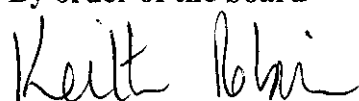
Directors and their interests

The directors of the company, who served throughout the whole of the year ended 5 April 2006, were as follows:

R H Boissier
D A Irving
C D Sherwood
M Woodall
K Robinson

None of the directors who held office at the end of the financial year had any disclosable interests in, nor rights to subscribe for shares in the holding company, SigmaKalon UK Holding Limited (formerly SigmaKalon UK Limited).

By order of the board



Keith Robinson
Director

20 April 2006

KALON PENSION TRUSTEES LIMITED

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KALON PENSION TRUSTEES LIMITED

BALANCE SHEET AS AT 5 APRIL 2006

	5 April 2006 £	5 April 2005 £
Current assets		
SigmaKalon UK Limited (formerly Kalon Limited) – loan account	<u>4</u>	<u>4</u>
Represented by:		
Share capital		
Ordinary shares of £1	<u>4</u>	<u>4</u>

For the year ended 5 April 2006 the company was entitled to the exemption under section 249AA (1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) ensuring the company keeps accounting records which comply with section 221; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The Company was dormant throughout the financial year.

These financial statements were approved by the board of directors on 20 April 2006 and were signed on its behalf by:



Keith Robinson
Director

KALON PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2006

1 Profit and Loss account

The company has not received any remuneration for its services as trustee and there have been no profit and loss account transactions during the year ended 5 April 2006.

2 Ultimate parent undertaking

The company is a wholly owned subsidiary undertaking of SigmaKalon UK Holding Limited (formerly SigmaKalon UK Limited), incorporated in Great Britain.

The results of the company are consolidated in the results of SigmaKalon Luxco S.C.A. The consolidated accounts of this group are available to the public and may be obtained from 5, Parc d'Activité am Syrdall, L - 5635 Munsbach, Luxembourg.