

WARNING

The AXA Management Board at a meeting on November 21, 2005 decided, in light of the success of AXA's offer to acquire FINAXA bonds exchangeable into AXA shares with a maturity date of January 1, 2007, to modify the agenda by not submitting to the Extraordinary General Meeting of shareholders the issuance of a convertible bond by AXA (eighth resolution) and, consequently, also not submitting a resolution requesting that shareholders renounce their preferential subscription rights to the said issuance (ninth resolution).

For practical reasons, the initial order and numbering of the other resolutions being submitted to a vote of shareholders (which were approved by the AXA Management Board at a meeting on October 17, 2005) remain unchanged.

The agenda is consequently modified as followed:

AGENDA

First resolution

Review and approval of the merger of FINAXA into AXA – Approval of its contribution consideration and the related capital increase subject to the conditions precedent relating to the merger.

Second resolution

Allocation of the merger premium of FINAXA into AXA subject to the satisfaction of the conditions precedent of the merger.

Third resolution

Capital decrease not justified by losses.

Fourth resolution

Succession to the obligations of FINAXA pursuant to the 2.75% 1997/2006 FINAXA convertible bonds and renunciation, to the benefit of the convertible bonds holders, by the shareholders to the preferential subscription right attached to the shares to be issued.

Fifth resolution

Succession to the obligations of FINAXA pursuant to the subscription options granted by FINAXA and renunciation, to the benefit of the holders of the subscription options, by the shareholders to the preferential subscription right attached to the shares to be issued.

Sixth resolution

Acknowledgment of the completion of the merger of FINAXA into AXA and of the related capital increase.

Seventh resolution

Amendment of article 6 of the by-laws.

Eighth resolution

(Removed from the agenda and consequently not submitted to the approval of the Assembly)

Issuance of convertible bonds reserved to the 3% 1998/2007 FINAXA bonds holders with possibility of exchange into AXA shares.

Ninth resolution

(Removed from the agenda and consequently not submitted to the approval of the Assembly)

Removal of the preferential subscription rights relating to the Convertible Bonds to the benefit of named persons.

Tenth resolution

(Not approved by the Management Board)

Authorization granted to the Management Board to resolve to issue securities with immediate or deferred access to the share capital, reserved for employees enrolled in the employer-sponsored company savings plan.

Eleventh resolution

Powers.

