

IMPORTANT NOTICE

~~The Depository Trust Company~~



B#: 0692-11
Date: 05/11/2011
To: All Participants
Category: Dividends
From: Supervisor, Stock Dividend Department
Attention: Dividend Managers, Cashiers, and Reorganization Managers
Subject: Optional Dividend: Sanofi-Aventis-(“Sanofi”) American Depositary (“ADRs”)
CUSIP: 80105N105
R/D: 05/13/2011 P/D: TBA Rate: Approximate Rate
DTC EDS Cut-Off: 05/27/2011 no later than 8:00 P.M. New York Time

***** WARNING TIME CRITICAL *****

Sanofi-Aventis ADR, a corporation organized under the laws of the Republic of France declared the payment of a Cash Dividend to shareholders at €1.25 per ADR, payable in U.S. Dollars at the net rates of \$1.36657. As an alternative to receiving the dividend in cash, ADR holders may elect to receive the dividend in ADRs. The Dividend will be paid on a date TBA to ADR Holders of record at close of business on 05/13/2011.

Option #1 Cash with 0% Tax Withholdings:

ADR Holders may elect to receive the dividend in cash of approximately **\$1.81710** which is **€ 1.25** per ADR (as each ADR represents half of one share) held as of the Record Date (subject to **0% withholding taxes**, in France and in the U.S.) **The cash rate for this option is net tax relief at source fee of \$0.005.**

0692-11

Non-Confidential

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

To remove your name from the former system of email notifications, send a message to unsubscribe@dtcc.com.

Option #2 Cash with 15% Tax Withholdings:

ADR Holders may elect to receive the dividend in cash of approximately **\$1.543785** which is **€1.25** per ADR (as each ADR represents half of one share) held as of the Record Date (subject to **15% withholding taxes**, in France and in the U.S.). **The cash rate for this option is net tax relief at source fee of \$0.005.**

Option # 3 Cash with 25% Tax Withholdings:

ADR Holders may elect to receive the Dividend in cash of approximately **\$1.36657** which is **€1.25** per ADR (as each ADR represents half of one share) held as of the Record Date (subject to **25% withholding taxes**, in France and in the U.S.) No tax relief at source fee (**Default Option**).

Option # 4 ADR with 0% Tax Withholdings:

ADR Holders may elect to receive additional ADSs with **0% French Tax Withholding**. Holders electing this Option will receive approximately one (1) new ADR for every **19.84 ADRs held**. (**Holders must own a minimum of 20 ADRs** to select this Option) **ADRs issued pursuant to this option will be subject to an issuance fee of \$0.05 per ADR and a tax relief at source fee of \$0.005 per Record Date ADR.**

Option #5 ADR with 15% Tax Withholdings:

ADR Holders may elect to receive additional ADSs with **15% Tax Withholdings**. Holders electing this option will receive one (1) new ADR for **Approximately every 23.34 held**. (**Holders must own a minimum of 24 ADRs** to select this Option). **ADRs issued pursuant to this Option will be subject to an issuance fee of \$0.05 per ADR and a tax relief at source of \$0.005 per Record Date ADR.**

Option # 6 ADR with 25% Tax Withholdings:

ADR Holders may elect to receive Additional ADSs **with 25% Tax Withholdings**. Holders electing the Option will receive one (1) new ADR for **Approximately every 26.45 held**. (Holders must own a minimum of 27 ADRs to select this Option). ADRs issued pursuant to this option will be subject to an issuance fee of \$0.05 per ADR. A relief at source fee is not applicable to this Option.

Note: The Calculations pertaining to Options 4 through Option 6 are based on the purchase price established by Sanofi for those electing to take their dividend in additional ordinary shares. The purchase price, the equivalent of the average of the opening quoted market prices of the underlying shares on the twenty trading sessions preceding the May 6, 2011 General Meeting, minus the amount of the dividend (€2.50), and rounded up to the nearest Euro Cent, was set by Sanofi at €49.60. The distribution rates were calculated by dividing the €2.50 dividend payable on each ordinary share-net of the withholding tax for Options 4 and 5- by the purchase price of €49.60 per ordinary share.

The distribution of the ADR dividend to ADR Holders will be subject to applicable withholding taxes in France and payment of the fees and expenses of the Depositary in accordance with the Deposit Agreement. Please refer to the Sanofi -Aventis ADR Important Notice accompanying this Important Notice for further details concerning tax withholdings.

Cash will be paid in lieu of fractional shares.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) or PBS SYSTEM THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.

To confirm record date history and payment information, participants should access the Dividend and Allocation History (DPAL) Menu Option, via the PTS OR PBS Dividend Announcements Inquiry function (DIVA).

Participants not responding to the above option by 05/27/2011 no later than 8:00 P.M. New York time will receive the mandatory distribution in accordance with Option #3 cash of approximately \$1.36657 which is €1.25 per ADR (as each ADR represents one half share) held as of the Record Date (subject to **25% withholding taxes**, in France and in the U.S., and deduction of the fees and expenses of the Depositary in accordance with the Deposit Agreement).

0692-11

Please refer to the Sanofi-Aventis ADR circular accompanying this important notice for further details concerning this optional dividend.

If there are any questions regarding this Important Notice, or the processing of related instructions via EDS, participants should contact DTC's Customer Help Line at (888) 382-2721.

If there are questions regarding this Optional Dividend, participants may contact the agent, J.P. Morgan, at (302) 552-6019.

If there are tax questions regarding this Optional Dividend, participants may contact Mr. Gregory Lewis of Globe Tax at 800-929-5484.

Important Legal Information: *The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

Sanofi-Aventis has announced an **optional cash/stock** dividend. J.P Morgan Chase Bank

program.

ve

Relief option on the Participant Browser

portion of their position entitled to the applicable withholding tax rate. Use of EDS will permit entitlement amounts to be paid through DTC.

On ADR Pay Date, all U.S. and eligible Canadian holders will have the opportunity to receive their full treaty benefits as outlined in -At- holders not eligible for EDS or not certified at the favorable or exempt withholding tax rates through EDS will receive the dividend net of the full French statutory withholding tax rate of 25% with the possibility to reclaim through the standard long form process.

DIVIDEND EVENT DETAILS

COUNTRY OF ISSUANCE	FRANCE
ISSUE	SANOFI-AVENTIS
CUSIP#	80105N105
DEPOSITARY	J.P. MORGAN CHASE BANK
ADR RECORD DATE	MAY 13, 2011
ADR PAY DATE	TBA
ORD GROSS DIVIDEND RATE	2.50
RATIO	1 ORD : 2 ADR
STATUTORY WHT RATE	25%

CHARGES & DEADLINES

FILING METHOD	PAYMENT METHOD	DEPOSITARY SERVICE CHARGE	MINIMUM SERVICE CHARGE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE (ALL TIMES EST)
RELIEF-AT-SOURCE	EDS	\$0.0050 per ADR	\$0	EDS DEADLINE: May 27, 2011; 8:00 P.M. DOCUMENTATION DEADLINE AT FRENCH PAYING AGENT: June 17, 2011; 5:00 P.M.
STANDARD LONG FORM	CHECK	\$0.0075 per ADR	\$25 Tax Relief Fee	FINAL DEADLINE: November 1, 2013 RECLAIMS RECEIVED POST DEADLINE WILL BE TREATED ON A BEST-EFFORT BASIS

RELIEF-AT-SOURCE (“EDS”) ELIGIBILITY MATRIX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED
UNFAVORABLE - 25%	0%	NON-TREATY COUNTRIES AND ENTITIES NOT MENTIONED AS FAVORABLE OR EXEMPT BELOW	NONE
FAVORABLE - 15%	10%	U.S. INDIVIDUALS/IRAs (EXCLUDING ROTH, ROLLOVER, & SEP IRAs) U.S. CORPORATIONS U.S. REGULATED INVESTMENT COMPANIES (RICs), REAL ESTATE INVESTMENT TRUSTS (REITs), REAL ESTATE MORTGAGE INVESTMENT CONDUITS (REMICs)	

DESCRIPTION OF VARIOUS DOCUMENTATION (QUICK & STANDARD RECLAIMS)

DOCUMENT NAME	DESCRIPTION	ORIGINAL / COPY	SIGNATURE REQUIREMENT
APPENDIX B.1	DTC PARTICIPANT INFORMATION	ORIGINAL	NONE
APPENDIX B.2	<ul style="list-style-type: none"> - SUMMARY OF ALL ENTITY TYPES ELECTED - * A COPY MUST ALSO BE SENT TO J.P. MORGAN CHASE BANK / GLOBETAX 	ORIGINAL & COPY	NONE
APPENDIX B.3	<ul style="list-style-type: none"> - SUMMARY OF ALL CANADIAN PENSIONS ELECTED - * A COPY MUST ALSO BE SENT TO J.P. MORGAN CHASE BANK / GLOBETAX 	ORIGINAL & COPY	NONE
IRS FORM 6166***	<ul style="list-style-type: none"> - ISSUED BY THE INTERNAL REVENUE SERVICE, STATING THE NAME AND TAX PAYER IDENTIFICATION NUMBER OF THE BENEFICIAL OWNER 	ORIGINAL	IRS REPRESENTATIVE
APPENDIX C1 OR C2 (ANNEX III)	<ul style="list-style-type: none"> - SIGNATURE AND STAMP (MEDALLION OR OTHER) OF THE DTC PARTICIPANT - APPENDIX C1 PREFERRED 	ORIGINAL	DTC PARTICIPANT
APPENDIX D1 OR D2 (ANNEX IV)	<ul style="list-style-type: none"> - SIGNATURE AND STAMP (MEDALLION OR OTHER) OF THE DTC PARTICIPANT - APPENDIX D1 PREFERRED 	ORIGINAL	DTC PARTICIPANT
APPENDIX E1 OR E2 (ANNEX I OR II)	<ul style="list-style-type: none"> - AN ATTESTATION MUST BE FILLED FOR <u>EACH</u> BENEFICIARY - MUST BE CERTIFIED BY REVENUE CANADA - APPENDIX E1 PREFERRED 	ORIGINAL	BENEFICIARY OR LEGAL REPRESENTATIVE & CANADIAN TAX AUTHORITY
5000-EN FORM	<ul style="list-style-type: none"> - FOR USE BY THE FRENCH TAX AUTHORITY - LEFT HAND CORNER OF THE FORM - SECTION III <ul style="list-style-type: none"> o DATE, SIGNATURE & STAMP (MEDALLION OR OTHER) OF THE DTC PARTICIPANT - SECTION IV <ul style="list-style-type: none"> o TO BE CERTIFIED BY REVENUE CANADA - THE FORM CAN BE OBTAINED BELOW: http://www.impots.gouv.fr/portal/deploiement/p1/fichedescriptiveformulaire_3547/fichedescriptiveformulaire_3547.pdf 	ORIGINAL	DTC PARTICIPANT & CANADIAN TAX AUTHORITY
APPENDIX F	<ul style="list-style-type: none"> - AN ASCII (AMERICAN STANDARD CODE FOR INFORMATION INTERCHANGE) COMPUTER DISK FILE OR A MICROSOFT EXCEL FILE IS REQUIRED - EXHIBIT I LISTS THE FORMATTING RULES 	ORIGINAL	NONE

***** It is highly recommended to provide an original Form 6166 where the “Tax Year” matches the year of the dividend payment on the French shares. If you do not provide an original, current year 6166 you may be requested to supply this document and if you are unable to do so you may be charged back to the unfavorable withholding tax rate by the French Custodian.**

FRENCH PAYING AGENT CONTACT DETAILS

PRIMARY CONTACT	NICOLE FERREIRA
PHONE NUMBER	+33 1 57 43 14 07
FAX NUMBER	+33 1 42 98 08 20
EMAIL ADDRESS	MARIA.CORDEIRO@BNPPARIBAS.COM
COMPANY	BNP PARIBAS SECURITIES SERVICES
STREET ADDRESS	EDIFICIO ART S AV D. JOAO. II LOTE 1 18 01 BLOCO B LISBON 8 1998 028 PORTUGAL

DEPOSITARY CONTACT DETAILS

PRIMARY CONTACT	GREGGORY LEWIS
DOMESTIC PHONE (U.S.)	1-800-929-5484
DOMESTIC FAX (U.S.)	1-800-929-9986
INTERNATIONAL PHONE	1-212-747-9100
INTERNATIONAL FAX	1-212-747-0029
EMAIL ADDRESS	GREGGORY_LEWIS@GLOBETAX.COM
COMPANY	J.P. MORGAN CHASE BANK / GLOBETAX
STREET ADDRESS	90 BROAD STREET, 16 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	ALEX PINHO

J.P. Morgan Chase Bank, N.A., offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to J.P. Morgan Chase Bank, N.A. and creates applicable documentation on the Participants behalf.

Submit the data online through the web site below, print out the documents on letterhead, sign them, and mail them to BNP Paribas Securities Services, Edificio ART S, Av. D JOAO. II, LOTE 1 18 01, Bloco B, Lisbon, Portugal 8 1998 028, Attn: Nicole Ferreira, along with the necessary required documents.

These claims should be submitted through the following website. (Requires a one-time registration)

<https://www.globetaxesp.com>

Please contact Mr. Gregory Lewis at 1-800-929-5484 or via email at Greggory.Lewis@Globetax.com if you have any questions about this process.

FREQUENTLY ASKED QUESTIONS (FAQs)

RELIEF-AT-SOURCE QUESTIONS

QUESTION	ANSWER
WHO DO I SEND THE RELIEF-AT-SOURCE DOCUMENTATION TO?	EVERYTHING IS TO BE SUBMITTED TO THE FRENCH CUSTODIAN.
DOES ANYTHING NEED TO BE SENT TO J.P. MORGAN CHASE BANK, N.A. / GLOBETAX?	YES. A COPY (THROUGH FAX OR MAIL) OF THE SUMMARY PAGES (APPENDIX B.2 OR B.3; WHERE APPLICABLE) IS REQUIRED.
DOES THE IRS 6166 FORM HAVE TO BE FOR THE TAX YEAR IN WHICH THE DIVIDEND IS PAID OUT?	IT IS HIGHLY RECOMMENDED THAT THE TAX YEAR ON THE 6166 SUPPLIED MATCHES THE YEAR OF THE DIVIDEND PAYMENT. IF YOU CHOOSE TO SUBMIT OUTDATED 6166s IT IS RECOMMENDED THAT YOU REQUEST A MORE CURRENT ONE FROM THE I.R.S. AT THE TIME THE ELECTION IS MADE.
ARE CANADIAN MUTUAL FUNDS ELIGIBLE FOR RECLAIM THROUGH THE RELIEF-AT-SOURCE PROCESS?	NO. ONLY THROUGH THE STANDARD LONG FORM PROCESS.
ARE PARTNERSHIPS ELIGIBLE FOR RECLAIM THROUGH THE RELIEF-AT-SOURCE PROCESS?	NO. ONLY THROUGH THE STANDARD LONG FORM PROCESS.
WHY WOULD THE FRENCH TAX AUTHORITIES REQUEST AN IRS 6166 FORM FOR INDIVIDUALS OR CORPORATIONS IF IT IS NOT REQUIRED?	IF THEY HAVE ANY DOUBTS REGARDING THE STATUS OF THE BENEFICIAL OWNER, THEY ARE ENTITLED TO VALIDATE THEIR SUSPICION BY REQUESTING THE 6166.
HOW LONG DOES IT TAKE TO RECEIVE PAYMENT WITH THE RELIEF-AT-SOURCE PROCESS?	ON ADR PAY DATE

WHAT HAPPENS IF I HAVE OVER 50 BENEFICIARIES AND I DID NOT SUBMIT AN ELECTRONIC FILE?	REGARDLESS OF THE NUMBER OF BENEFICIARIES ONLY ELECTRONIC BREAKDOWNS OF THE BENEFICIARY LISTS ARE ACCEPTED. THIS IS BOTH TO PROTECT YOUR DATA AND FACILITATE STRAIGHT THROUGH PROCESSING.
ARE U.S. TRUST ACCOUNTS ELIGIBLE FOR THE RELIEF-AT-SOURCE PROCESS?	IT IS NOT RECOMMENDED TO FILE FOR THIS ENTITY TYPE THROUGH THE RELIEF-AT-SOURCE PROCESS, HOWEVER, IF THE DTC PARTICIPANT DESIRES THEY SHOULD PROVIDE A COPY OF THE 6166 CLEARLY MENTIONING THE TRUST TYPE ALONG WITH A COPY OF THE 1041 THAT THE TRUST MOST RECENTLY FILED WITH THE IRS. WITH THIS DOCUMENTATION THE BENEFICIARY CAN BE INCLUDED IN THE LIST OF INDIVIDUALS. KEEP IN MIND THAT ADDITIONAL DOCUMENTATION MAY BE REQUESTED BY THE CUSTODIAN AT ANY TIME.

FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

QUESTION	ANSWER
HOW LONG DO BENEFICIAL OWNERS HAVE TO FILE FOR RECLAIM ON THIS DIVIDEND?	GENERALLY, TWO YEARS FROM THE END OF THE YEAR IN WHICH THE DIVIDEND WAS PAID, HOWEVER IT MAY DEPEND ON THE RESIDENCY OF THE BENEFICIAL OWNER.
WHAT HAPPENS IF I DO NOT SEND IN THE DOCUMENTATION AND/OR SUBMIT A FILE WHOSE SHARE POSITION TOTALS MORE THAN MY EDS ELECTIONS?	THIS WILL RESULT IN A CHARGEBACK FOR THE AMOUNT OF SHARES DOCUMENTATION WAS NOT PROVIDED. THE FAVORABLE OR EXEMPT SHARES ELECTED WILL BE ADJUSTED TO YOUR UNFAVORABLE POSITION AND RESULT IN A DEBIT TO YOUR DTC PARTICIPANT ACCOUNT.
IS THERE ANY WAY TO RECLAIM THE FUNDS I WAS CHARGED BACK FOR?	YES. THE STANDARD LONG FORM PROCESS. PLEASE REFER TO THE DEPOSITARY CONTACT DETAILS SECTION OF THIS NOTICE FOR ASSISTANCE.

FREQUENTLY ASKED QUESTIONS (FAQs)

STANDARD LONG FORM QUESTIONS

QUESTION	ANSWER
WHERE CAN I OBTAIN INFORMATION ON THE STANDARD LONG FORM PROCESS?	J.P. MORGAN CHASE BANK, N.A. / GLOBETAX ADMINISTERS THE LONG FORM PROCESS. PLEASE REFER TO THE DEPOSITARY CONTACT DETAILS SECTION OF THIS NOTICE FOR ASSISTANCE.
WHEN DO I NEED TO USE EXHIBIT II (COVER LETTER) AT THE END OF THIS NOTICE?	ONLY FOR THE STANDARD LONG FORM PROCESS
HOW LONG DOES IT TAKE TO RECEIVE PAYMENT ON STANDARD LONG FORM RECLAIMS?	GENERALLY 6 MONTHS TO 1 YEAR

FREQUENTLY ASKED QUESTIONS (FAQs)

STOCK OPTION QUESTIONS

QUESTION	ANSWER
CAN I RECLAIM THE WITHHOLDING TAX IF I HAVE ELECTED STOCK INSTEAD OF CASH?	YES, THE DIVIDEND PAYMENT IN FRANCE IS TREATED AS A CASH DIVIDEND WITH REINVESTMENT, HENCE RECLAIMS SHOULD BE SUBMITTED USING THE CASH OPTION RATE AND WILL BE PAID IN CASH.

Warning and Disclaimer:

The information and data contained in this Notice is based on information obtained from multiple sources believed to be reliable. However, J.P. Morgan and its agents do not warrant or guarantee the accuracy or completeness of, nor undertake to update or amend, this information or data. We and our agents expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon any of this information or data. The information contained in this Notice is subject to change, including in the and subject to discretion of third parties, and/or pre-emption or being superseded by local market rules, and practices or actions taken by non-U.S. agents or tax authorities. Deadlines often differ from statutory deadlines. You should file claims as soon as possible, and at least six months prior to the specified deadline.

Appendix B.1 – Format For Broker Details

First Page of Each List: *(Bilingual Document French/English)*

To be completed by DTC participant:

IDENTITE ET ADRESSE COMPLETE ET NUMERO DE MEMBRE DE DTC DE L'ETABLISSEMENT QUI GERE LE COMPTE-TITRES A L'ETRANGER:

Name of DTC participant:

Address of DTC participant:

DTC participant Number:

NOM, NUMERO DE TELEPHONE ET NUMERO DE TELECOPIEUR D'UN EMPLOYE DE L'ETABLISSEMENT MEMBRE DE DTC:

Name of DTC participant's Employee:

Telephone number:

Telecopier number:

To be Supplied by ADR Depository Bank:

IDENTITE DE LA SOCIETE DISTRIBUTRICE FRANCAISE: **SANOFI-AVENTIS**

Name of the French company paying the dividend: **SANOFI-AVENTIS**

NATURE DES TITRES DETENUS: AP= actions au porteur, AN= actions nominatives: **AP**

Type of share held: AP= bearer shares, AN= registered shares: **AP**

RATIO DU NOMBRE D'ADRS PAR RAPPORT AU NOMBRE D'ACTION: **2:1**

The ratio of the ADRs to the ordinary shares: **2:1**

DATE DE MISE EN PAIEMENT: **16, June 2011**

Payment date of the dividend: **16, June 2011**

VALEUR UNITAIRE DU COUPON:

Dividend amount per ordinary share in EURO (100%): **2.500**

Dividend amount per ordinary share after 15% withholding in EURO: **2.125**

Amount of the 15% withholding tax per ordinary share in EURO: **0.375**

Appendix B.2 – Summary Page for all entity types other than Canadian Pension Funds
One should be submitted for each entity type

This summary page template should be used for all entity types with the exception of Canadian Pension Funds.

At the End of Each List, a **summary page** with French and English captions showing:

Name of French Issuer: SANOFI-AVENTIS Ordinary Payment Date: 16, June 2011
DTC participant Name & Number: _____ Page No. _____

NOMBRE D'ACTIONNAIRES CONCERNES:
Number of beneficial owners listed on this list:

NOMBRE TOTAL DE COUPONS PAYES A CES ACTIONNAIRES:
Total number of ordinary shares listed on this list (ORD shares = ADR shares ÷ 2):
Total number of ADRs listed on this list:

MONTANT TOTAL DES DIVIDENDES AVANT ET APRES RETENUE A LA SOURCE:
Total amount of dividends allocable to these beneficial owners at 100% (ORD share amount × 2.50):
Total amount of withholding tax for these beneficial owners at 15% (Above amount × 0.15):

A summary page must be attached to each shareholder category.

Do not use this summary page for Canadian Pension Funds.

Attach to Each List:

- Appendix C (Annex III of the French regulation) declaration for U.S. Entities signed by an officer or partner of the DTC participant, and sealed with DTC participant seal (Medallion or other).
- Appendix D (Annex IV of the French regulation) declaration for Canadian Entities signed by an officer or partner of the DTC participant, and sealed by DTC participant seal (Medallion or other).

Appendix B.3 – Summary Page for Canadian Pension Funds

This summary page template should be used solely for Canadian Pension Funds.

At the End of your Canadian Pension Fund List, a **summary page** with French and English captions showing:

Name of French Issuer: SANOFI AVENTIS **Ordinary Payment Date:** 16, June 2011
DTC participant Name & Number: _____ **Page No.** _____

NOMBRE D'ACTIONNAIRES CONCERNES:
Number of beneficial owners listed on this list:

NOMBRE TOTAL DE COUPONS PAYES A CES ACTIONNAIRES:
Total number of ordinary shares listed on this list (ORD shares = ADR shares ÷ 2):
Total number of ADRs listed on this list:

MONTANT TOTAL DES DIVIDENDES AVANT ET APRES RETENUE A LA SOURCE:
Total amount of dividends allocable to these beneficial owners at 100% (ORD share amount × 2.50):

This summary page must be attached to your Canadian Pension Fund list.

Attach to your Canadian Pension Fund List:

- Appendix D (Annex IV of the French regulation) declaration for Canadian Entities signed by an officer or partner of the DTC participant, and sealed by DTC participant seal (Medallion or other).
- Appendices E1 or E2 (Canadian Pension Fund attestation) should be submitted per beneficial owner, and must be certified by Revenue Canada. The French versions are preferred.

APPENDIX C1 : ANNEXE III Attestation

A produire par l'établissement financier qui gère aux Etats-Unis le compte titre du non-résident et qui souhaite être dispensé de la présentation d'un formulaire 5052 RF 1 - EU par bénéficiaire (1)

En vue de la réduction de l'impôt français sur les dividendes, conformément à la convention fiscale du 31 août 1994 entre la France et les Etats-Unis et l'instruction administrative du 14 février 2005 :

Je, soussigné _____

_____ (nom et adresse), agissant en qualité de gestionnaire à l'étranger de comptes titres ouverts au nom de résidents des Etats-Unis, demande le bénéfice de la procédure simplifiée prévue par l'instruction administrative 14 février 2005 pour l'application aux actionnaires qui sont des résidents des Etats-Unis des avantages prévus par la convention en ce qui concerne les dividendes payés par la ou les sociétés française _____ (nom de la ou des sociétés distributrices), le _____ (préciser l'année de mise en paiement).

Je déclare, en ce qui concerne les fonds de pension ou l'organisme charitable, qu'au vu de l'attestation reçue par chacun d'eux et transmise à l'administration fiscale française par l'intermédiaire de l'établissement payeur en France, chacun des organismes mentionnés sur la liste ci-jointe a été créé et fonctionne conformément aux dispositions des sections 401 (a) ou 401 (b) ou 403 (b) ou 457 ou 501 (c) 3 du code fédéral des impôts américain(2) ;

Je déclare, en ce qui concerne les « Regulated Investment Companies », « Real Estate Investment Trusts » et « Real Estate Mortgage Investment Conduits » que chacun des bénéficiaires mentionnés sur la liste ci-jointe remplit les conditions prévues au paragraphe 2 b) iii de l'article 4 de la convention fiscale franco-américaine du 31 août 1994 et que j'ai joint à cette liste _____ (indiquer le nombre) attestations de l'administration fiscale américaine de la qualité de RIC, REIT et REMIC des bénéficiaires/la liste des RIC, REIT et REMIC établie par l'administration fiscale américaine(2) ;

Je déclare, qu'à ma connaissance, chaque actionnaire (autre qu'un fonds de pension, organisme charitable, RIC, REIT ou REMIC) mentionné sur la liste ci-jointe, est un résident des Etats-Unis et que les mentions portées sur cette liste sont exactes (2).

J'atteste qu'à ma connaissance, toutes les personnes ci-dessus satisfont à l'ensemble des conditions requises pour bénéficier des avantages qu'elles demandent (et notamment ne possèdent pas en France un établissement stable ou une base fixe auxquels se rattache effectivement la participation génératrice des dividendes) et je déclare avoir fait toute diligences pour m'assurer de l'exactitude des informations que ces personnes m'ont communiquées à ce sujet ; au cas où néanmoins je viendrais à apprendre que certaines d'entre elles ont bénéficié d'un avantage indu, je m'engage à en informer spontanément l'administration fiscale française et l'établissement payeur en France ;

Je m'engage par ailleurs solidairement avec cet établissement payeur à restituer au Trésor français, soit spontanément, soit sur demande de l'administration fiscale française, tout montant correspondant à un avantage dont une personne aurait bénéficié indûment.

Fait à _____ le January 1, 2011

(cachet) (nom et qualité du signataire)

- (1) Produire l'imprimé dans la langue de votre choix.
- (2) Cocher la case adéquate.

APPENDIX C2 : ANNEX III Certificate

To be produced by financial institutions managing a non-resident's securities account in the United States that wish to be exempted from filing a 5052 RF 1 – EU form for each beneficiary (1)

For the purpose of the reduction of French dividend tax granted under the tax treaty of 31 August 1994 between France and the United States and Administrative Instruction of 14 February 2005:

I, the undersigned, _____
_____ (name and address),
acting in my capacity as the foreign manager of securities accounts held residents of the United States, hereby request that the simplified procedure stipulated in the Administrative Instruction of 14 February 2005 be applied to grant shareholders residing in the United States the advantages stipulated in the tax treaty with regard to dividends paid by the French company(ies) _____
(name (s) of the company (ies)), in _____ (year in which dividends are paid).

I hereby declare that each of the pension funds and charitable organisations on this list, according to the certificates received by each and transmitted to the French tax administration through the paying institution in France, was created and operates in compliance with the provisions of Sections 401 (a) or 401 (b) or 403 (b) or 457 or 501 (c) 3 of the American Federal Tax Code(2);

I hereby declare that each of the Regulated Investment Companies, Real Estate Investment Trusts and Real Estate Mortgage Investment Conduits on this list complies with the requirements set out in Paragraph 2 b) iii of Article 4 of the tax treaty of 31 August 1994 between France and the United States and that I have appended to this list _____ (specify the number) certificates from the American tax administration certifying the RIC, REIT or REMIC status of the beneficiaries/the list of RICs, REITs or REMICs drawn up by the American tax administration(2);

I hereby declare that, to the best of my knowledge, each shareholder (other than pension funds, charitable organisation, RICs, REITs or REMICs) on this list is a resident of the United States and that the information provided in this list is accurate(2). I hereby certify that, to the best of my knowledge, all of the persons listed above comply with all of the requirements for obtaining the advantages being requested (and more specifically, they do not have a permanent establishment or fixed base in France to which the equity shares generating the dividends belong) and

I hereby declare that I have undertaken all due diligence to make sure that the information that these persons have given me on this subject is accurate; in the event I should learn that any of them have benefited from an improper advantage,

I hereby undertake to inform the French tax administration and the paying institution of my own accord. I also hereby commit myself jointly and severally with the paying institution to compensating the French Treasury, of my own accord or at the request of the French tax administration, for the amounts corresponding to any advantage improperly obtained.

Done at _____ on January 1, 2011

(seal)

(name and title of signatory)

- (1) Fill in the form in the language of your choice.
- (2) Check the appropriate box.

APPENDIX D1 : ANNEXE IV Attestation

A produire par la personne qui gère à l'étranger le compte titre du non-résident (1)

En vue de la réduction de l'impôt français sur les dividendes, conformément à la convention fiscale entre la France
et _____ :

Je, soussigné _____
_____ (nom et adresse), agissant en qualité de
gestionnaire hors de France de comptes titres ouverts au nom de residents de _____ ,
demande le bénéfice de la procédure simplifiée prévue par l'instruction administrative du 14 Février 2005 pour
l'application aux actionnaires qui sont des residents de _____ des avantages
prévus par la convention fiscale précitée en ce qui concerne les dividendes payés par la ou les sociétés françaises
_____ (nom de la ou des sociétés distributrices), le
_____ (préciser l'année de mise en paiement).

Je déclare avoir reçu pour chaque bénéficiaire des dividendes mentionnés sur la liste ci-jointe, l'original des
attestations requises dûment complétées et avoir joint à cette liste les attestations/une copie conforme des attestations (2),
soit un total de _____ attestations/copies (**indiquer le nombre d'attestations ou de copies d'attestations
jointes**) ;

Au cas où une des personnes mentionnées sur la liste bénéficierait d'un avantage indu, je m'engage
solidairement avec l'établissement payeur en France, à restituer les montants en cause au Trésor français, soit
spontanément, si je venais à en avoir connaissance, soit sur demande de l'administration fiscale française.

Fait à _____ le January 1, 2011

(cachet) (nom et qualité du signataire)

(1) Produire l'imprimé dans la langue de votre choix.

(2) Rayer la

APPENDIX D2 : ANNEX IV Certification

To be produced by the person in a foreign country Managing a non-resident's securities account (1)

For the purpose of the reduction of French dividend tax granted under the tax treaty between France and

_____:

I, the undersigned, _____

_____ (name and address),

acting in my capacity as the manager outside of France of securities accounts held by residents of

_____, hereby request that the simplified procedure stipulated by the

Administrative Instruction of 14 February 2005 be applied to grant shareholders residing in _____

the advantages stipulated in the above mentioned tax treaty with regard to dividends paid by the French

company(ies) _____

(name (s) of the company (ies)), in _____ (year in which dividends are paid).

I hereby declare that I have received from each shareholder receiving the dividends on this list, the original certificates required, duly completed, and have appended the certificates/certified copies of the certificates (2), making a total of _____ certificates/copies (**specify the number of certificates or copies of certificates appended**);

In the event that any of the persons on the list were to receive an advantage improperly, I hereby commit myself jointly and severally with the paying institution in France to compensating the French Treasury for the amounts in question, of my own accord if I discover improperly obtained advantages, or at the request of the French tax administration.

Done at _____ on January 1, 2011

(seal)

(name and title of signatory)

(1) Fill in the form in the language of your choice.

(2) Check the appropriate box.

APPENDIX E1 : ANNEXE I (Canadian Pensions)

Attestation à produire par les organismes canadiens visés à l'article 29, paragraphe 7, alinéa b

es prestations en vertu

novembre 1995.

Le soussigné

tué au

(a) (a) une fiducie régie par un régime de pension agréé canadien (RPA) ou une société de gestion

-
- le numéro de compte de l

n et adresse) a

sont)

du ou des régimes , et :

- le numér
-

(c) (c) un ou des fonds enregistrés de revenu de retraite pour lequel la société de fiducie est

- le
-

fiscale franco-canadienne
à la source sur ces dividendes.

fiscale française, tout montant corresp

Lieu et date

gestion ou de la société de fiducie

Attestation des autorités fiscales de l'état de résidence du bénéficiaire

Le soussigné atteste que les renseignements fournis par le requérant dans la présente demande sont, à

Lieu et date

Signature de la personne autorisée des autorités fiscales
Canadiennes

APPENDIX E2 : ANNEX II (Canadian Pensions)

Statement to be completed by Canadian organizations contemplated in article 29, paragraph 7, subparagraph b

For the exemption of French tax on French dividends paid to these organizations operated in Canada exclusively to administer or provide benefits from one or more pension or retirement plans and that are exempt from tax, in accordance with the France-Canada Tax Convention of May 2, 1975, as amended by the Protocol dated November 30, 1995.

nd address) constituted in Canada

(a) a trust governed by a Canadian registered pension plan (RPP) or a pension corporation whose

-

- the account numbe

address of trustee/administrator of the corporate trustee) hereby certifies that the organization
ss) constituted in Canada the

(b) a registered retirement savings plan(s) for which the corporate trustee is the issuer of the
plan(s) and

- the specimen plan identification number

-

(c) a registered retirement income fund(s) for which the corporate trustee is the issuer of the fund(s)
and

-

- the

which satisfies the conditions set out in subparagraph b, i, ii, and iii, of paragraph 7 of article 29 of the France-Canada Tax Convention in order to be exempted from French tax levied by withholding tax dividends.

The undersigned agrees to restore to the French treasury, spontaneously or at the request of the French tax authorities, any amount corresponding to a benefit the organization has unduly received.

Location and date

Signature of an officer authorized by the trustee, the
pension corporation, or the corporate trustee

Statement of the tax authorities of the recipient's receiving State

The undersigned hereby certifies that the information provided by the applicant in this application is, to the best of his/her knowledge, accurate, except the compliance with the conditions set out in subparagraph b, ii an iii of paragraph 7 of article 29 which was not verified.

Location and date

Signature of the person authorized by the Canadian tax
authorities

Appendix F - File Layout – Beneficial Owner Detail File

SIMPLIFIED PROCEDURE -- ASCII or EXCEL FILE						
BENEFICIAL OWNER DETAIL FILE						
DATA FORMAT COMPULSORY						
N°	NARRATIVE	TYPE	NUMBER OF CHARACTERS	DECIMAL	DATA	COMMENTS
1	SECURITY IDENTIFICATION ISIN #	A/N	12	N	Y	ISIN # FOR THE ORDINARY SHARES
2	NAME OF SECURITY	A/N	30	N	Y	
3	DUE DATE	N	8	N	Y	DDMMYYYY
4	DTC NUMBER	N	4	N	Y	
5	BENEFICIARY NAME	A/N	50	N	Y	
6	TAX_ID	A/N	15	N	Y	TAX ID OF THE BENEFICIARY
7	ADR_QTY	N	12	N	Y	QUANTITY OF ADR
8	ORD_QTY	N	12	2	Y	QUANTITY OF ORDINARY SHARES, QUANTITY IN FIELD 7 X ADR RATIO WHICH WILL BE SUPPLIED BY ADR DEPOSITARY BANK AND FURNISHED BY DTC
9	ID_CTRY	A/N	2	N	Y	COUNTRY IDENTIFIER (US)
10	ADRESS LINE 1	A/N	32	N	Y	
11	ADRESS LINE 2	A/N	32	N	Y	
12	ADRESS LINE 3	A/N	32	N	Y	
13	ADRESS LINE 4	A/N	32	N	Y	
14	ADRESS LINE 5	A/N	32	N	Y	
15	STATUS OF BENEFICIAL OWNER	A/N	1	N	Y	A = INDIVIDUALS B = CORPORATIONS C = PENSION FUNDS K = FOUNDATIONS / CHARITIES E = RICS, REITS, & REMICS

ADR File Example (Excel)

1	2	3	4	5	6	7	8
SECURITY IDENTIFICATION ISIN #	NAME OF SECURITY	DUE DATE	DTC NUMBER	BENEFICIARY NAME	TAX_ID	ADR_QTY	ORD_QTY
FR0000120578	SANOFI-AVENTIS	16062011	923	John Doe	122413689	2500	1250
FR0000120578	SANOFI-AVENTIS	16062011	923	Eric Smith	142514258	1250	625

9	10	11	12	13	14	15
ID_CTRY	ADRESS LINE 1					

EXHIBIT I - Rules to be applied when creating an ADR file

1. Please note that the previous Appendices B.2 – B.8 Physical Beneficiary List formats have been eliminated. Going forward all beneficiary details should be submitted via ASCII (plain text), or Excel files regardless of the number of beneficiaries on your lists. If your company does not allow you to transmit electronic files and you have fewer than 50 beneficiaries you may input your data in the ADR file format, print that file out and include it with the rest of your documents. If you have more than 50 beneficiaries an ASCII or Excel file is required.
2. Files may be either ASCII (plain text), or Excel files indistinctly. The choice is completely at the discretion of the user. However, the Excel format is likely to be easier for the user to create and manipulate.
3. The order of fields (columns) must be strictly respected in both ASCII and Excel files, as specified in the document describing the structure (ADR_File_Example).
4. All the fields (columns) must have data in every line. All data is mandatory and cannot be omitted.
5. Numeric values in both ASCII and Excel files should not contain any commas, semicolons, or blanks.
6. The DUE DATE field must have the form DDMMYYYY (e.g. 16062011 for June 16, 2011). It is considered to be a text value, and not an integer number. Consequently, a number or date format in the Excel file should not be applied to this column.
7. In ASCII (plain text) format, if the value of a field is shorter than the maximum length specified for it, the value must be padded with blanks at its right, to obtain the maximum length specified. For example, if the value of ADD1 is “800, Abbey Road” (15 characters), it should be padded with 17 blanks the end: “800, Abbey Road ”, in order to obtain the specified length of 32 characters. This rule does not apply to Excel files. Never use the tab key to obtain blanks!
8. In Excel format, only the maximum length of the fields should be respected. Thus, the value of ADR1 “800, Abbey Road” (15 characters) is valid; “1964, Penny Lane, Home of the Rising Sun” is not, as its length (40 characters) is greater than 32 – the maximum length allowed for this field.
9. In Excel format, the use of the semicolon (;) is prohibited.

The rules above should be scrupulously respected, in order to assure rapid and efficient integration of the provided files.

**EXHIBIT II - COVER LETTER REQUIRED FOR FRENCH STANDARD LONG FORM RECLAIMS
THIS DOCUMENT MUST BE PREPARED ON THE DTC PARTICIPANT'S LETTERHEAD**

[DATE]

J.P. Morgan Chase Bank
c/o GlobeTax
90 Broad Street-16th Floor
New York, NY 10004-2205
Attn: FRANCE

Enclosed please find tax reclamation documents, which we are submitting on behalf of our clients who wish to avoid excess withholding tax on French ADRs. We, [NAME OF DTC PARTICIPANT], also identified as DTC participant number [DTC PARTICIPANT NUMBER], hereby state that each beneficial owner cited below held the respective amount of shares on the record date of May 13, 2011 for the security SANOFI-AVENTIS.

Below is the list of beneficial owners and their holdings, which total [TOTAL # OF ADRs CITED BELOW] ADRs. As required, the forms and a certification of residency document (Form 6166) if applicable, are enclosed for each beneficial owner. **The ratio is 2 ADRs to 1 Ordinary shares.** The information is as follows:

<u>Name of beneficial owner</u>	<u>Address</u>	<u>Type of Account</u>	<u>Taxpayer i.d. #</u>	<u># of ADRs held</u>
1)				
2)				
3)				
4) etc.				

We ask that J.P. Morgan Chase Bank, as Depository, apply to the French depository bank for the reduced withholding tax rate on the above beneficial owners' behalf. Please contact the undersigned at **[SIGNATORY'S TELEPHONE NUMBER]** or via email at **[SIGNATORY'S EMAIL ADDRESS]** should you have any questions.

Indemnification

In consideration of the services provided by J.P. Morgan Chase Bank ("Morgan") contemplated hereby and the assistance provided by the issuer of the shares underlying the ADRs (the "Issuer"), we agree to indemnify, defend, hold and save Morgan, the Issuer and their respective affiliates, and the respective directors, officers, agents and employees of Morgan, the Issuer and each of their affiliates from and against any and all costs, damages or liabilities (including, without limitation, tax payments, interest charges, penalties or other costs assessed by relevant tax and administrative authorities, and the reasonable fees and disbursements of counsel) as a result of any deficiency or inaccuracy in the information provided in or in connection with this document.

Sincerely,

[Signature of authorized signatory for DTC Participant]
[NAME AND TITLE OF AUTHORIZED OFFICER FOR DTC PARTICIPANT]

PAYMENT ADDRESS: _____

