SOCIETE GENERALE
Corporate & Investment Banking

5 February 2008

Send to: eurovarswapprotocol@isda.org

Dear Sirs,

ISDA European Variance Swap Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA European Variance Swap Protocol as published by the International Swaps and Derivatives Association, Inc. on February 5, 2008 (the **"Protocol"**). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of any ISDA Master Agreement entered into prior to the Implementation Date between us and each other Adhering Party.

1. Specified Terms

Each of the following Annexes will be applicable if specified below as applicable:

Annex 1	Interdealer MCA	Applicable
Annex 2	ISDA March 2007 MCA	Applicable
Annex 3	Long-form Confirmations	Applicable

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Valérie REMISE
Address: 16 rue Hoche, Paris La Défense 7
Telephone: +33 1 58 98 14 31
Fax: +33 1 46 92 46 70
E-mail: valerie.remise@sgcib.com

Our contact details for purposes of Side Letter Condition negotiations are:

Name: Valérie REMISE
Address: 16 rue Hoche, Paris La Défense 7
Telephone: +33 1 58 98 14 31
Fax: +33 1 46 92 46 70
E-mail: valerie.remise@sgcib.com

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

By: SOCIETE GENERALE

Name: Alexandre JEISSOU
Title: Deputy of OTC Document Team
Signature: Alexandre JEISSOU