

ISDA[®]

International Swaps and Derivatives Association, Inc.

ISDA EQUITY MCA PROTOCOL

published on September 18, 2007
by the International Swaps and Derivatives Association, Inc.

The International Swaps and Derivatives Association, Inc. ("**ISDA**") has published this ISDA Equity MCA Protocol (this "**Protocol**") to enable parties to confirm their understanding and intentions regarding entering into equity derivative transactions.

Accordingly, a party that anticipates entering into an Equity Master Confirmation Agreement may adhere to this Protocol and be bound by its terms by completing and delivering a letter substantially in the form of Exhibit I to this Protocol (an "**Adherence Letter**") to ISDA, as agent, as described below.

Capitalized terms used herein hereto have the meaning ascribed to them in Section 6 of this Protocol or, if not defined therein, in the 2002 ISDA Equity Derivatives Definitions (the "**Equity Definitions**").

1. Agreements

(a) By adhering to this Protocol in the manner set forth in Section 2 below, a party (an "**Adhering Party**") that wishes to enter into one or more Equity Master Confirmation Agreements agrees, on the terms and subject to the conditions set forth in this Protocol and the relevant Adherence Letter, that:

- (i) in relation to each Equity Master Confirmation Agreement it has specified in its Adherence Letter to be applicable, such Equity Master Confirmation Agreement will be deemed to be in place between it and each other Adhering Party that has specified in its Adherence Letter that the same Equity Master Confirmation Agreement is applicable, but the terms of such Equity Master Confirmation Agreement will not be effective until its Implementation Date; and
- (ii) each Equity Master Confirmation Agreement deemed to come into effect between those Adhering Parties pursuant to this Protocol will apply only to Equity Transactions entered into after the relevant Implementation Date, provided that, where those Adhering Parties have specified in the side agreement to the relevant Equity Master Confirmation Agreement that the terms of such Equity Master Confirmation Agreement shall apply to Equity Transactions entered into prior to the relevant Implementation Date, then the terms of such Equity Master Confirmation Agreement shall be applicable to such Equity Transactions as the parties may agree.

(b) For the avoidance of doubt, unless otherwise agreed between two Adhering Parties the documentation of any outstanding Equity Transactions will remain in full force and effect in relation to those outstanding Equity Transactions.

2. Adherence and Effectiveness

(a) Adherence to this Protocol will be evidenced by the execution and delivery, in accordance with the first sentence of Section 5(f) below, to ISDA, as agent, of an Adherence Letter. ISDA shall have the right, in its absolute discretion, upon sixty days' notice to Adhering Parties to designate a closing date of the Protocol (the "**Cut-off Date**"). After the Cut-off Date, ISDA will not accept any further Adherence Letters to the Protocol.

(i) Each Adhering Party will deliver two copies of the Adherence Letter, one a manually signed original and the other a conformed copy containing, in place of each signature, the printed or typewritten name of each signatory.

(ii) Each Adhering Party agrees that, for evidentiary purposes, a conformed copy of an Adherence Letter certified by an officer of ISDA will be deemed to be an original.

(b) The agreement contemplated by this Protocol, as between any two Adhering Parties, in relation to each Equity Master Confirmation Agreement specified, on the terms and subject to the conditions set forth in this Protocol, will be effective on the later to occur of:

(A) the receipt by ISDA, as agent, of an Adherence Letter from the later of the Adhering Parties to adhere; and

(B) the satisfaction of the Side Letter Condition in relation to each Equity Master Confirmation Agreement specified.

(c) This Protocol is intended for use without negotiation, but without prejudice to any amendment, modification or waiver in respect of an Equity Master Confirmation Agreement that the parties may otherwise effect.

(i) In adhering to this Protocol, an Adhering Party may not specify additional provisions, conditions or limitations to its agreements under this Protocol in its Adherence Letter or otherwise.

(ii) Any purported adherence that ISDA, as agent, determines in good faith is not in compliance with this Section will be void.

3. Representations

Each Adhering Party represents to each other Relevant Adhering Party on the date on which the later of them adheres to this Protocol in accordance with Section 2 above that:

(a) **Status.** It is, if relevant, duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing or, if it otherwise represents its status in or pursuant to the ISDA Master Agreement, has such status;

(b) **Powers.** It has the power to execute and deliver the Adherence Letter and to perform its obligations under the Adherence Letter and the relevant ISDA Master Agreement, in each case as amended by the Adherence Letter and this Protocol, and has taken all necessary action to authorize such execution, delivery and performance;

(c) **No Violation or Conflict.** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(d) **Consents.** All governmental and other consents that are required to have been obtained by it with respect to the Adherence Letter and the relevant ISDA Master Agreement, in each case as amended by the Adherence Letter and this Protocol, have been obtained and are in full force and effect and all conditions of any such consents have been complied with;

(e) **Obligations Binding.** Its obligations under the Adherence Letter and the relevant ISDA Master Agreement, in each case as amended by the Adherence Letter and this Protocol, constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)); and

(f) **Credit Support.** Its adherence to this Protocol and any amendment contemplated by this Protocol will not, in and of itself, adversely affect any obligations owed, whether by it or by any third party, under any Credit Support Document relating to the relevant ISDA Master Agreement.

Each Adhering Party agrees with each other Adhering Party with which it has or may have an ISDA Master Agreement that each of the foregoing representations will be deemed to be a representation for purposes of Section 5(a)(iv) of each such ISDA Master Agreement (then or in the future) between them.

4. Evidence of Capacity and Authority

Each Adhering Party may deliver to ISDA, as agent, such evidence as it deems appropriate to evidence its capacity to adhere to this Protocol and the authority of anyone signing on its behalf.

5. Miscellaneous

(a) *Entire Agreement; Restatement; Survival.*

(i) This Protocol constitutes the entire agreement and understanding of the Adhering Parties with respect to its subject matter. Each Adhering Party acknowledges that in adhering to this Protocol it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to elsewhere in this Protocol) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this Protocol will limit or exclude any liability of an Adhering Party for fraud.

(ii) Except for any amendment deemed to be made pursuant to this Protocol in respect of an ISDA Master Agreement, all terms and conditions of the ISDA Master Agreement will continue in full force and effect in accordance with its provisions on the effective date of that amendment. This Protocol will, with respect to its subject matter, survive, and any amendments deemed to be made pursuant to it, will form a part of the ISDA Master Agreement between the Adhering Parties.

(b) ***Limited Right to Revoke.*** Adherence to this Protocol is irrevocable, except that on any day during the Annual Revocation Period, an Adhering Party may deliver to ISDA, as agent, a notice substantially in the form of Exhibit II to this Protocol (a “**Revocation Notice**”) to designate the next Annual Revocation Date as the last date on which any counterparty may adhere to this Protocol in respect of any Equity Master Confirmation Agreement then or in the future between the counterparty and such Adhering Party.

(i) Upon the effective designation of the next Annual Revocation Date by an Adhering Party, this Protocol will not amend or bring into force an Equity Master Confirmation Agreement with a party which adheres to this Protocol after that Annual Revocation Date occurs. However, where an Implementation Date occurs after the effectively designated Annual Revocation Date between two Adhering Parties that each adhered to this Protocol on or before that day, the Master Confirmation Agreement in question in each case will be (or continue to be) effective.

(ii) Each Revocation Notice must be delivered by the means specified in the first sentence of Section 5(f) below.

(iii) Each Adhering Party agrees that, for evidentiary purposes, a conformed copy of a Revocation Notice certified by an appropriate officer of ISDA will be deemed to be an original.

(iv) Any purported revocation that ISDA, as agent, determines in good faith is not in compliance with this Section will be void.

(c) ***Amendments.*** An amendment, modification or waiver in respect of the matters contemplated by this Protocol will only be effective if made in accordance with the terms of the relevant Master Confirmation Agreement and then only with effect between the parties to that Master Confirmation Agreement (and will only be effective to amend or

override the provisions contained in this Protocol if it expressly refers in writing to this Section of this Protocol and would otherwise be effective in accordance with Section 9(b) of the ISDA Master Agreement in effect between the parties).

(d) **Headings.** The headings used in this Protocol and any Adherence Letter are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Protocol or any Adherence Letter.

(e) **Governing Law.** This Protocol and each Adherence Letter will, as between two Adhering Parties and in respect of the relevant ISDA Master Agreement between them, be governed by and construed in accordance with the law specified to govern that ISDA Master Agreement and otherwise in accordance with applicable choice of law doctrine.

(f) **Notices.** Any Adherence Letter or Revocation Notice must be in writing and delivered as a locked PDF (portable document format) attachment to an email to ISDA at equitymcaprotocol@isda.org and will be deemed effectively delivered on the date it is delivered unless on the date of that delivery ISDA's New York office is closed or that communication is delivered after 5:00 p.m., New York time, in which case that communication will be deemed effectively delivered on the next day ISDA's New York office is open. Each Adhering Party agrees that the determination of the date and time of delivery of any Adherence Letter shall be determined by ISDA in its absolute discretion.

6. Definitions

(a) "Annual Revocation Date" means, with respect to each calendar year, February 15 of such calendar year. If February 15 in any calendar year is not a day on which ISDA's New York office is open, the Annual Revocation Date with respect to such calendar year will be deemed to occur on the next day that ISDA's New York office is open.

(b) "Annual Revocation Period" means the period between January 1 and January 31 of any calendar year.

(c) "Equity Master Confirmation Agreement" means each of the following standard form agreements published by ISDA :

Stand-alone 2007 Americas Master Variance Swap Confirmation Agreement, published by ISDA on January 30, 2007
2007 AEJ Master Variance Swap Confirmation Agreement, published by ISDA on February 12, 2007
2007 European Master Equity Confirmation Agreement, published by ISDA on May 10, 2007 and updated September 17, 2007
Revised 2007 European Variance Swap Master Confirmation Agreement, published by ISDA on June 25, 2007
2006 Japan Master Variance Swap Confirmation Agreement, published by ISDA on January 22, 2007

- (d) "Equity Transaction" means an equity derivatives transaction.
- (e) "Implementation Date" means, in relation to this Protocol, any two Adhering Parties and a relevant Equity Master Confirmation Agreement between them, the date the agreement set out in this Protocol is effective as between those Adhering Parties pursuant to Section 2(b) of this Protocol.
- (f) "ISDA Master Agreement" means any of the following: (i) the ISDA 2002 Master Agreement; (ii) the 1992 ISDA Master Agreement (Multicurrency – Cross Border); (iii) the 1992 ISDA Master Agreement (Local Currency – Single Jurisdiction); (iv) the 1987 ISDA Interest Rate and Currency Exchange Agreement; and (v) the 1987 ISDA Interest Rate Swap Agreement.
- (g) "Relevant Adhering Party" means, in relation to an Adhering Party, each other Adhering Party with whom one or more Equity Master Confirmation Agreements are deemed to come into effect pursuant to this Protocol.
- (h) " Side Letter Condition" means the condition precedent that two Adhering Parties have, in relation to any Equity Master Confirmation Agreement, entered into a side agreement, referring to this Protocol and substantially in the form of one of Exhibits A - E to this Protocol, (1) completing required elective provisions in such Equity Master Confirmation Agreement and (2) specifying any additional provisions agreed to between the parties.

EXHIBIT I
to ISDA Equity MCA Protocol

Form of Adherence Letter

[Letterhead of Adhering Party]

[Date]

Send to: equitymcaprotocol@isda.org

Dear Sirs,

ISDA Equity MCA Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA Equity MCA Protocol as published by the International Swaps and Derivatives Association, Inc. on September 18, 2007 (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 the ISDA Master Agreement (now or in the future) between us and each other Adhering Party.

1. Specified Terms

(a) **Equity Master Confirmation Agreement(s).** Each of the following Equity Master Confirmation Agreements will be applicable if specified below as applicable:¹

Stand-alone 2007 Americas Master Variance Swap Confirmation Agreement, published by ISDA on January 30, 2007	[Applicable]
2007 AEJ Master Variance Swap Confirmation Agreement, published by ISDA on February 12, 2007	[Applicable]
2007 European Master Equity Confirmation Agreement, published by ISDA on May 10, 2007 and updated September 17, 2007	[Applicable]
Revised 2007 European Variance Swap Master Confirmation Agreement, published by ISDA on June 25, 2007	[Applicable]
2006 Japan Master Variance Swap Confirmation Agreement, published by ISDA on January 22, 2007	[Applicable]

¹ An Adhering Party may specify its preference that one or more of the Equity Master Confirmation Agreement are applicable by circling or only specifying the word "Applicable" for each Equity Master Confirmation Agreement that it would like to be 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:
Address:
Telephone:
Fax:
E-mail:

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

Name:
Address:
Telephone:
Fax:
E-mail:

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,

[ADHERING PARTY]²

By:

Name:
Title:
Signature:

² Specify legal name of Adhering Party. If you are an investment or asset manager and act on behalf of multiple funds, you must indicate in the signature block, "Investment/Asset Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party". A separate Adherence Letter for each fund does *not* need to be submitted to ISDA. Further, no specific names of clients of the investment or asset manager will be publicly disclosed on the ISDA website in connection with the Protocol.

**EXHIBIT II
to ISDA Equity MCA Protocol**

Form of Revocation Notice

[Letterhead of Adhering Party]

[Date]

Send to: equitymcaprotocol@isda.org

Dear Sirs,

ISDA Equity MCA Protocol – Designation of Annual Revocation Date

The purpose of this letter is to notify you that we wish to designate this year's Annual Revocation Date as the last date on which any counterparty may adhere to the ISDA Equity MCA Protocol as published by the International Swaps and Derivatives Association, Inc. on September 18, 2007 (the "**Protocol**") in respect of any ISDA Master Agreement (now or in the future) between us.

This letter constitutes a Revocation Notice as referred to in the Protocol.

We consent to the publication of a conformed copy of this notice by ISDA on and after the Annual Revocation Date and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

[ADHERING PARTY]³

By:

Name:
Title:
Signature:

³ Specify legal name of Adhering Party. If you are an investment or asset manager and act on behalf of multiple funds, you must indicate in the signature block, "Investment/Asset Manager, acting on behalf of the funds and accounts listed in the relevant Master Agreement between it and another Adhering Party". A separate Adherence Letter for each fund does *not* need to be submitted to ISDA. Further, no specific names of clients of the investment or asset manager will be publicly disclosed on the ISDA website in connection with the Protocol.

**Side Agreement in relation to the Stand-alone 2007 Americas Master Variance Swap
Confirmation Agreement, published by ISDA on January 30, 2007**

[Date]

We refer to the ISDA Equity MCA Protocol (the “**ISDA Equity MCA Protocol**”) published on September 18, 2007 by the International Swaps and Derivatives Association, Inc. (“**ISDA**”). This letter constitutes a side agreement for the purpose of satisfying the Side Letter Condition as referred to in Section 2(b)(B) of the ISDA Equity MCA Protocol. Capitalized terms used herein have the meaning ascribed to them in Section 6 of the ISDA Equity MCA Protocol or the 2002 ISDA Equity Derivatives Definitions, as appropriate.

We have agreed that the following shall apply to each Equity Transaction between us entered into after the relevant Implementation Date and for which the Stand-alone 2007 Americas Master Variance Swap Confirmation Agreement, published by ISDA on January 30, 2007 is deemed to come into effect pursuant to the ISDA Equity MCA Protocol:

1. Parties:

Party A: []

Party B: []

2. Preparation of Transaction Supplements:

[Party A][Party B][the Variance Seller]

3. Calculation Agent: [insert party or provision]

4. Notice and Account Details:

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party A: []

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party B: []

[5. Additional Provisions:

Insert any additional provisions required or agreed to between the parties.]

[PARTY A]

[PARTY B]

By:
Name:

By:
Name:

**Side Agreement in relation to the 2007 AEJ Master Variance Swap Confirmation
Agreement, published by ISDA on February 12, 2007**

[Date]

We refer to the ISDA Equity MCA Protocol (the “**ISDA Equity MCA Protocol**”) published on September 18, 2007 by the International Swaps and Derivatives Association, Inc. (“**ISDA**”). This letter constitutes a side agreement for the purpose of satisfying the Side Letter Condition as referred to in Section 2(b)(B) of the ISDA Equity MCA Protocol. Capitalized terms used herein have the meaning ascribed to them in Section 6 of the ISDA Equity MCA Protocol or the 2002 ISDA Equity Derivatives Definitions, as appropriate.

We have agreed that the following shall apply to each Equity Transaction between us entered into after the relevant Implementation Date and for which the 2007 AEJ Master Variance Swap Confirmation Agreement, published by ISDA on February 12, 2007 is deemed to come into effect pursuant to the ISDA Equity MCA Protocol:

A. General

1. Parties:

Party A: []

Party B: []

2. Preparation of Transaction Supplements:

[Party A][Party B][the Variance Seller]

3. Calculation Agent: [As determined by the parties]

4. Additional Disruption Events:

Hedging Disruption:

Hedging Party: [Party A and Party B] [Party A] [Party B]

[Increased Cost of Hedging: [Applicable]

Hedging Party: []¹

[Loss of Stock Borrow: [Applicable]

Maximum Stock Loan Rate: []

Hedging Party: []²

¹ Include if Increased Cost of Hedging is applicable.

² Include if Loss of Stock Borrow is applicable.

[Increased Cost of Stock Borrow: [Applicable]
Maximum Stock Loan Rate: []
Initial Stock Loan Rate: []
Hedging Party: []]³
Determining Party: [Party A and Party B] [Party A] [Party B]

5. Notice and Account Details:

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party A: []

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party B: []

[6. Additional Provisions:]

Additional Provisions for Use with Indian Underliers⁴: [Applicable] [Not Applicable]

[Without prejudice to the generality of any applicable law, each party (“X”) expressly consents to the disclosure by the other party (“Y”) or its Affiliates to the relevant authorities in the Country of Underlier [other than India]⁵ (“Relevant Jurisdiction”), information relating to this Transaction, including the name of X in order for Y or any of its Affiliates to comply with laws and regulations of the Relevant Jurisdiction that are applicable to Y or its Affiliate in connection with their dealings in the underlier.]

B. Details to Include in Share Variance Swap General Terms Confirmation (Annex SVS (Cash-settled Share Variance Swap))

1. Extraordinary Events:

Consequences of Merger Events:

Determining Party: [Party A and Party B] [Party A] [Party B]

Consequences of Tender Offers:

Determining Party: [Party A and Party B] [Party A] [Party B]

Nationalization, Insolvency or
Delisting:

Determining Party: [Party A and Party B] [Party A] [Party B]

³ Include if Increased Cost of Stock Borrow is applicable.

⁴ Published on June 6, 2005 on ISDA’s website, www.isda.org.

⁵ Please delete if the parties want to apply this general disclosure language to Indian underliers and dis-apply the Additional Provisions for use with Indian Underliers to Indian underliers.

**C. Details to include in Index Variance Swap General Terms Confirmation
(Annex IVS (Cash-settled Index Variance Swap))**

1. Index Adjustment Events:

Determining Party: [Party A and Party B] [Party A] [Party B]

[PARTY A]

By:
Name:

[PARTY B]

By:
Name:

EXHIBIT C TO
ISDA EQUITY MCA PROTOCOL

Side Agreement in relation to the 2007 European Master Equity Confirmation Agreement, published by ISDA on May 10, 2007 and updated on September 17, 2007

[Date]

We refer to the ISDA Equity MCA Protocol (the “**ISDA Equity MCA Protocol**”) published on September 18, 2007 by the International Swaps and Derivatives Association, Inc. (“**ISDA**”). This letter constitutes a side agreement for the purpose of satisfying the Side Letter Condition as referred to in Section 2(b)(B) of the ISDA Equity MCA Protocol. Capitalized terms used herein have the meaning ascribed to them in Section 6 of the ISDA Equity MCA Protocol or the 2002 ISDA Equity Derivatives Definitions, as appropriate.

We have agreed that the following shall apply to each Equity Transaction (“**Equity Transaction**”) between us entered into after the relevant Implementation Date and for which the 2007 European Master Equity Confirmation Agreement, published by ISDA on May 10, 2007 and updated on September 17, 2007 is deemed to come into effect pursuant to the ISDA Equity MCA Protocol:

A. General

1. Parties:

Party A: []

Party B: []

2. Office

The Office of Party A is [].

The Office of Party B is [].

3. Notice and Account Details:

Party A: []

Party B: []

4. Calculation Agent:

[] The Calculation Agent is responsible for making all determinations under each Transaction that are not expressed to be the responsibility of an identified party.

5. [Additional Provisions:

Insert any additional provisions required or agreed to between the parties.]

B. Details to Include in Option General Terms Confirmation (Annex ISO (Cash/Physically-settled European/American Index/Share Option))

1. Additional Disruption Events:

Change in Law: Determining Party is [].

2. Confirmations:

For the purpose of returning the executed copy of Confirmations by the Buyer to the Seller, the contact details of the Seller are as follows:

Facsimile No.: []

Attention details: []

C. Details to Include in Equity Finance Share Swap General Terms Confirmation (Annex EFS (Cash-settled Equity Finance Share Swap General Terms Confirmation))

1. General Terms:

Hedging Party: []

2. Equity Amounts:

Final Default Election: [Hedge Execution] [Close], unless otherwise specified in the Transaction Supplement.

3. Extraordinary Events:

Composition of Combined Consideration: [Applicable][Not Applicable]

4. Optional Early Termination:

The following optional early termination provision will apply to the Non-Hedging Party and [will][will not] apply to the Hedging Party:

Break Funding Recovery: [Applicable][Not Applicable]

[PARTY A]

By:
Name:

[PARTY B]

By:
Name:

EXHIBIT D TO
ISDA EQUITY MCA PROTOCOL

**Side Agreement in relation to the Revised 2007 European Variance Swap Master
Confirmation Agreement, published by ISDA on June 25, 2007**

[Date]

We refer to the ISDA Equity MCA Protocol (the “**ISDA Equity MCA Protocol**”) published on [•], 2007 by the International Swaps and Derivatives Association, Inc. (“**ISDA**”). This letter constitutes a side agreement for the purpose of satisfying the Side Letter Condition as referred to in Section 2(b)(B) of the ISDA Equity MCA Protocol. Capitalized terms used herein have the meaning ascribed to them in Section 6 of the ISDA Equity MCA Protocol or the 2002 ISDA Equity Derivatives Definitions, as appropriate.

We have agreed that the following shall apply to each Equity Transaction between us entered into after the relevant Implementation Date and for which the Revised 2007 European Variance Swap Master Confirmation Agreement, published by ISDA on June 25, 2007 is deemed to come into effect pursuant to the ISDA Equity MCA Protocol:

1. Parties:

Party A: []

Party B: []

2. Preparation of Transaction Supplements:

[Party A][Party B][the Variance Seller]

3. Calculation Agent: [insert party or provision]

4. Notice and Account Details:

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party A: []

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party B: []

[5. Additional Provisions:

Insert any additional provisions required or agreed to between the parties.]

[PARTY A]

By:

Name:

[PARTY B]

By:

Name:

EXHIBIT E TO
ISDA EQUITY MCA PROTOCOL

**Side Agreement in relation to the 2006 Japan Master Variance Swap Confirmation
Agreement, published by ISDA on January 22, 2007**

[Date]

We refer to the ISDA Equity MCA Protocol (the “**ISDA Equity MCA Protocol**”) published on September 18, 2007 by the International Swaps and Derivatives Association, Inc. (“**ISDA**”). This letter constitutes a side agreement for the purpose of satisfying the Side Letter Condition as referred to in Section 2(b)(B) of the ISDA Equity MCA Protocol. Capitalized terms used herein have the meaning ascribed to them in Section 6 of the ISDA Equity MCA Protocol or the 2002 ISDA Equity Derivatives Definitions, as appropriate.

We have agreed that the following shall apply to each Equity Transaction between us entered into after the relevant Implementation Date and for which the 2006 Japan Master Variance Swap Confirmation Agreement, published by ISDA on January 22, 2007 is deemed to come into effect pursuant to the ISDA Equity MCA Protocol:

A. General

1. Parties:

Party A: []

Party B: []

2. Notice and Account Details:

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party A: []

Unless otherwise specified in the relevant Transaction Supplement, Notice and Account Details for Party B:

[3. Additional Provisions:

Calculation Agent: to be agreed by the parties]

**B. Details to Include in Index Variance Swap General Terms Confirmation
(Annex IVS (Cash-settled Index Variance Swap))**

1. Index Adjustment Events:

Determining Party: [Party A]/[Party B]

**C. Details to Include in Share Variance Swap General Terms Confirmation
(Annex SVS (Cash-settled Share Variance Swap))**

1. Extraordinary Events:

Consequences of Merger Events:

Determining Party: [Party A]/[Party B]

[PARTY A]

By:
Name:

[PARTY B]

By:
Name: