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SHARE OPTION TECHNICAL SCHEDULE

Share Option Transactions are governed by the AFB Master Agreement for Foreign Exchange and Derivatives Transactions, the definitions common to several Technical Schedules and by the following provisions.

A Share Option is a transaction whereby one Party, the Seller, grants the other Party, the Buyer, the right, for a previously agreed Strike Price, either to buy from him or sell to him a given quantity of Shares or to receive payment of a Cash Settlement Amount

Article 1 – DEFINITIONS¹

SHARE

An equity security, Underlying Asset of the relevant Option, listed in the Exchange specified as such in the Confirmation.

EXCHANGE

For a given Share, the regulated stock exchange or the quotation system for such Share specified as such in the Confirmation, or any other substituting market or system. If not specified, the regulated stock exchange or the quotation system on which the Share is mainly traded on the Commencement Date.

EXCHANGE BUSINESS DAY CONVENTION

If the date specified in the Confirmation must be an Exchange Business Day, but falls on a day when the Exchange(s) or the relevant Related Markets are not open for trading, this date shall be determined in accordance with the Exchange Business Day convention chosen by the Parties at the conclusion of a Share Option among the three following possibilities:

- Following Exchange Business Day: the above-mentioned will be the first following Exchange Business Day.

¹ Definitions are not sorted in alpha order but in the order shown in the original French version.

- Previous Exchange Business Day: the above-mentioned date will be the first preceding Business Day.

- Following Exchange Business Day except following month: if the above-mentioned date, put back to the following Exchange Business Day but falls in the next calendar month, the date shall be the previous Exchange Business Day.

MATURITY DATE

The date fixed by the Parties in the Confirmation beyond which an Option can no more be exercised or, if this date is not an Exchange Business Day, the following Exchange Business Day, subject to the Exchange Business Day Convention.

COMMENCEMENT DATE

The date specified as such in the Confirmation, or if not specified, the Exchange Business Day following the day the Seller receives the Total Premium relating to the relevant Options.

VALUATION DATE

- For an American Option exercised by the Buyer, the Exercise Date or any other date specified as such in the Confirmation.
- For an European Option or an American Option deemed to be exercised pursuant to Article 2.4, the Maturity Date.

EXERCISE DATE

See Article 2.2.

DELIVERY DATE

The Date determined in accordance with the usual period for the purchase of a Share on the Exercise Date through the Clearance System, subject to the provisions applicable to a Settlement Disruption Event .

CASH SETTLEMENT PAYMENT DATE

The second Business Day following the Valuation Date or any other date specified as such in the Confirmation.

MARKET DISRUPTION EVENT

In respect of a Share, the Agent ascertains, during the one-half hour period that ends at the relevant Valuation Time, any suspension of quotations or any material limitation of trading (notably by reason of movements in price exceeding the limits allowed by the Exchange or the relevant Related Market) as the case may be, on the Exchange or the Related Markets, of the Share or any futures or Option contracts relating to the Share.

SETTLEMENT DISRUPTION EVENT

In respect of a Share, an event beyond the control of the Parties as a result of which the relevant Clearance System cannot clear the transfer of such Share.

SETTLEMENT CURRENCY

The currency specified as such in the Confirmation or, if not specified, the currency in which the Total Premium is denominated.

CASH SETTLEMENT AMOUNT

The amount equal to the difference if positive between:

-For a Call Option, the Settlement Price and the Strike Price,

-For a Put Option, the Strike Price and the Settlement Price.

ISSUER

In respect of a Share, the issuing entity of such the Share.

MULTIPLE EXERCISE

For an American Option, Exercise in several times during the Exercise Period, in accordance with the terms of Article 2.3.

VALUATION TIME

The time specified as such in the Confirmation, or if not specified, the close of trading on the

Exchange.

EXPIRATION TIME

- For a Share Option, the time specified as such in the Confirmation or if not specified, the Exchange.

- For a Share Basket Option, the time specified as such in the Confirmation or if not specified, the latest closing Exchange.

EXCHANGE BUSINESS DAY

- For a Share Option, any day on which the Exchange or the Related Markets specified as such in the Confirmation are open for trading.

- For a Share Basket Option, any day on which the Exchanges and the Related Markets specified as such in the Confirmation are simultaneously open for trading.

- If on a given day and for a given Share, the Exchange or the Related Markets closing time is brought forward by the authority, this day shall not be considered as a Business Day.

CLEARANCE SYSTEM BUSINESS DAY

For a given Clearance System, any day on which such Clearance System is open for the acceptance and execution of settlement instructions.

RELATED MARKET

The main future or option market specified as such in the Confirmation, or any other substituting market.

METHOD OF SETTLEMENT

See Article 3.

TOTAL PREMIUM

Premium per Option multiplied by the Number of Options.

MULTIPLE

The number specified as such in the Confirmation or if not specified, the Number of Options.

NUMBER OF SHARES TO BE DELIVERED

On a given Exercise Date, for a Share Option, the number of Shares established by multiplying the Option Entitlement by the Number of Options Exercised.

If, as a result of such multiplication, the Number of Shares to be Delivered does not correspond to a whole number, it shall be deemed to be equal to the nearest downward whole number. The decimal part may be subject of a balancing cash adjustment.

NUMBER OF BASKETS TO BE DELIVERED

On a given Exercise Date, for a Share Basket Option, the number of Baskets established by multiplying the Option Entitlement by the Number of Options Exercised.

If, as a result of this multiplication, the number of Baskets to be Delivered does not correspond to a whole number, it shall be deemed to be equal to the nearest downward whole number. The decimal part may be the subject of a balancing cash distribution.

MAXIMUM NUMBER OF EXERCISABLE OPTIONS

Number specified as such in the Confirmation or, if not specified, the Number of Options.

MINIMUM NUMBER OF EXERCISABLE OPTIONS

Number specified as such in the Confirmation or, if not specified, the Number of Options.

NUMBER OF OPTIONS

Number specified as such in the Confirmation or, if not specified, an Option subject to provisions of article 6.

NUMBER OF OPTIONS EXERCISED

Number of Options or for an American Option in respect of which Multiple Exercise is applicable, the number specified as such in the notice of Multiple Exercise, which shall at least be equal to the Minimum Number of Exercisable Options or, as the case may be, an integer multiple of the Multiple and at the most equal to the Maximum Number of Exercisable Options.

CLEARANCE SYSTEM

In respect of a Share Option which is

physically settled, the Clearance System specified as such in the Confirmation, or any substituting system, or if none, the main domestic clearance system customarily used for clearing transfers of such Share. If on an Exercise Date, irrespective of the Settlement Disruption Event, the Delivery of the Share is no longer cleared through the Clearance System, the Parties shall negotiate to agree on an other manner of Delivery.

BASKET

The basket composed of the Shares described as such in the table set forth in the Annex to the Confirmation.

PARITY

The number of Shares or Baskets per Option. Subject to the provisions of Article 6 and unless the Parties specify otherwise, an Option relates to one Share or one Basket.

EXERCISE PERIOD

The period beginning on the Commencement Date and ending on the Maturity Date at the Expiration Time, or any other period specified as such in the Confirmation.

STRIKE PRICE

Subject to the provisions of Article 6:

I/ For a Share Option, the price of the Share as specified as such in the Confirmation or as the case may be, the price of the Share determined in accordance with the terms specified in the Confirmation.

II/ For a Share Basket Option, the price of the Basket specified as such in the Confirmation or as the case may be, the price of the Basket determined in accordance with the terms specified in the Confirmation.

If on the date, or on any dates that may be specified in the Confirmation for the determination of the Strike Price, a Market Disruption Event occurs or is continuing, Article 4 I and II or Article 5.2 shall apply as the case may be. For this purpose, this date is deemed to be the Valuation Date or as the case may be, the Ascertaining Date as set forth in Article 5.1.

SETTLEMENT PRICE

I/ For a Share Option which is Cash settled:

- For a Share Option, the Share Value,
- For a Share Basket Option, the value of the Basket calculated in accordance with the terms specified in the Confirmation on the basis of the Share Value of each Share composing the Basket.

II/ For an Option which is physically settled:

- For a Share Option, the Strike Price multiplied by the Number of Shares to be Delivered,
- For a Share Basket Option, the Strike Price multiplied by the Number of Baskets to be Delivered.

SHARE VALUE

For a given Share, the Exchange traded price of such Share ascertained by the Exchange Agent on the Valuation Date at the Valuation Time, subject to the provisions of Article 4.

ARTICLE 2 – TERMS OF THE EXERCISE

2.1. The Exercise of a Share Option can be notified at any time during the relevant Exercise Period. It is subject to the prior payment of the Total Premium by the Buyer.

2.2. For this purpose, the Buyer must give notice to the Seller specifying the Number of Options Exercised and making an express reference to the Confirmation.

For an American Option, if the Seller receives the notice of Exercise on an Exchange Business Day and at the latest at the Expiration Time the Exercise Date shall be such day. If the seller receives notice of Exercise on a day that is not an Exchange Business Day, or on an Exchange Business Day but after the Expiration Time, the Exercise Date shall be the first following Exchange Business Day of the Exercise Period.

For an European Option, the Exercise Date of the Option shall be the Maturity Date.

2.3. Upon the conclusion of an American Option transaction, the Parties can elect to apply Multiple Exercise. Such choice shall be specified in the Confirmation.

2.3.1. The Buyer may exercise in one or

several times all unexercised Options, provided that the Number of Options Exercised, on a given Exercise Date, is equal at least to the Minimum Number of Exercisable Options, or as the case may be, to an integer multiple of the Multiple, and at the most to the Maximum Number of Exercisable Options.

2.3.2. If, on any Exercise Date:

- The Number of Options Exercised is greater than the Maximum Number of Exercisable Options, the Number of Options Exercised shall be deemed to be equal to the Maximum Number of Exercisable Options, and the difference shall be deemed to remain unexercised.

- The Number of Options Exercised is lesser than the Minimum Number of Exercisable Options, the Exercise shall be deemed ineffective.

- The Number of Options Exercised is not equal to an integer multiple of the Multiple, the Number of Options Exercised shall be deemed to be equal to the next lower integer multiple of the Multiple, and the difference shall be deemed to remain unexercised.

2.3.3. Notwithstanding the preceding provisions:

- on any Exercise Date, the Buyer can exercise any number of Options provided that it exercises all the Options remaining unexercised and that such number is less than or equal to the Maximum Number of Exercisable Options.

- on the Maturity Date, all Options remaining unexercised may be exercised irrespective of their number.

2.4. Upon the conclusion of an Option, the Parties can elect to apply automatic Exercise. Such choice shall be specified in the Confirmation.

In such a case, unless the Buyer notifies otherwise the Seller at the latest at the Expiration Time on the Maturity Date, any Option remaining unexercised at the Expiration Time on the Maturity Date and whose Cash Settlement Amount is positive, is deemed to be exercised on this day for the Number of Options remaining unexercised.

The Seller shall notify the Buyer of the Number of Options thus exercised.

However, if the Method of Settlement is Delivery:

- For a Share Option, the Option shall only be deemed automatically exercised by the Seller on the Maturity Date if the Share Value is greater than or equal to 101% of the Exercise Price in the case of a Call Option, and less than or equal to 99% of such value in the case of a Put Option, or any other percentage specified in the Confirmation.
- For a Share Basket Option, the Option shall only be deemed automatically exercised by the Seller on the Maturity Date if the Settlement Price (defined for the purpose of this paragraph as if the Method of Settlement was Cash Settlement) is greater than or equal to 101% of the Exercise Price in the case of a Call Option, and less than or equal to 99% of such value in the case of a Put Option, or any other percentage specified in the Confirmation.
- For the valuation of the two percentages described above, if on the Maturity Date a Market Disruption Event occurs or is continuing, Article 4 shall apply.

2.5. Unless the Option has been exercised, or is deemed to be exercised pursuant to Article 2.4., the obligation for the Seller to pay the Cash Settlement Amount, or to make or receive the Delivery, shall definitely end at the Expiration Time on the Maturity Date.

ARTICLE 3 - METHOD OF SETTLEMENT

The Parties shall agree in the Confirmation that the settlement shall be made as:

- a Cash Settlement as set forth in Article 3.1 or
- a Delivery as set forth below in Article 3.2.

3.1. Cash Settlement

When the Method of Settlement is Cash Settlement, on the Cash Settlement Amount Payment Date, the Seller pays to the Buyer the Cash Settlement Amount multiplied by (a) the Number of Options Exercised as set forth in Articles 2.2., 2.3. and 2.4., and (b) by the Option Entitlement.

3.2. Delivery

3.2.1. When the Method of Settlement is Delivery:

- for a Call Option, the Seller shall deliver the Number of Shares to be Delivered or the Number of Baskets to be Delivered, as the

case may be, on the Delivery Date versus payment by the Buyer on the same date of the Settlement Price.

- for a Put Option, the Seller shall pay the Settlement Price on the Delivery Date versus Delivery by the Buyer on the same date of the Number of Shares to be Delivered, or the Number of Baskets to be Delivered, as the case may be.

Since the Clearance System allows it, the payments and Deliveries specified above shall be made as delivery versus payment.

3.2.2. The costs and expenses relating to the transfer of the Delivered Shares shall be paid by the Party which would bear these costs and expenses according to the market practices for a sale of such Shares on the Exercise Date to be settled through the relevant Clearance System.

The dividends relating to the Delivered Shares, except the ordinary dividends, shall be paid to the Party which would receive such dividends according to the market practice for a sale of such Shares on the Exercise Date to be settled through the relevant Clearing System.

3.2.3. Notwithstanding the provisions of Article 9.2. of the Master Agreement, irrespective of the Settlement Disruption Event in case of late Delivery by one of the Parties of the Number of Shares to be Delivered or the Number of Baskets to be Delivered, as the case may be, such Party shall pay the other a compensation (the “**Compensation**”) for:

- any costs and/or losses resulting from the purchase or loan of the Shares under market conditions and in accordance with customary terms of settlement on such market, and
- all other costs, expenses, disbursements, damages, interest, penalties or losses deemed to be incurred by such other Party as a result of the delay for which such Party is able to furnish documentary evidence, covering *interalia*, but not only, the net dividends and tax credits, option rights, as well as the penalties for defaults charged by the Relevant Clearance System.

Such compensation, shall be calculated by the Party that should receive the Shares and shall bear interest as set forth at Article 9.1. of the Master Agreement until the effective Delivery Date.

3.2.4. On each Delivery, the Party required to deliver the Shares shall be deemed to represent to the other Party on the Delivery

Date that it has full title to the Shares it is required to deliver, and that each of such Shares is free and clear of all lien, charge or other encumbrance whatsoever and that it is entitled to transfer such share under the conditions set forth herein.

3.2.5. Effects of a Settlement Disruption Event

I/ For a Share Option, if on a Delivery Date, a Settlement Disruption Event occurs or is continuing, such date shall be postponed to the first Clearance System Business Day following the end of the Settlement Disruption Event, provided that such Clearance System Business Day occurs within ten Clearance System Business Days following the date that would have been the Delivery Date had Settlement Disruption Event not occurred.

If the Settlement Disruption Event goes on beyond the tenth Clearance System Business Day, the Parties undertake during a period of two Business Days to negotiate in good faith to determine a commercially acceptable alternative Delivery manner. Should Parties fails to reach an agreement within the specified time, the Method of Settlement shall be Cash Settlement. For that purpose, the Share Value shall be determined on the Exercise Date, and the Cash Settlement Amount Payment Date shall then be the second Business Day following the termination of such delay.

II/ For a Share Basket Option, if on a Delivery Date, for one or several Shares composing the Basket, a Settlement Disruption Event occurs or is continuing, such date shall be postponed in accordance with the provisions of Article 3.2.5. I/ above.

Notwithstanding the Settlement Disruption Event affecting one or several Shares, the Delivery of the non affected Share(s) shall occur on the Delivery Date.

The Agent shall determine the fraction of the Settlement Price corresponding to each partial delivery date.

ARTICLE 4 – MARKET DISRUPTION EVENT

I/ For a Share Option, if on the Valuation Date a Market Disruption Event occurs or is continuing, the Valuation Date shall be deemed to be the first Exchange Business Day on which the Share is no more affected by a Market Disruption Event, provided that such Exchange Business Day occurs at the latest on the fifth Exchange Business Day following the Exercise Date.

If on such fifth Exchange Business Day, the Share is still affected by the Market Disruption Event, this day shall be deemed to be the Valuation Date.

The Agent shall determine, on such fifth Exchange Business Day, the Share Value taken into account for the calculation of the Cash Settlement Amount, and shall notify it to the other Party.

II/ If on the Valuation Date for a Share Basket Option, for one or several Shares composing the Basket, a Market Disruption Event occurs or is continuing, the Share Value taken into account for the calculation of the Cash Settlement Amount for each affected Share is determined in accordance with the provisions of Article 4 I/ above.

Notwithstanding the Market Disruption Event affecting one or several Shares, the Share Value taken into account for the calculation of the Cash Settlement Amount for each non affected Share, is determined on the Valuation Date relating to the non affected Share.

III/ The Settlement Date of the Cash Settlement Amount is consequently postponed.

The Agent shall inform the Parties as soon as possible of the occurrence of any Market Disruption Event.

ARTICLE 5 – PROVISIONS RELATING TO OPTIONS ON AVERAGE

A Option on Average is a Share Option whose Method of Settlement is Cash Settlement and whose Settlement Price is calculated on the basis of the arithmetic mean of the Share Values ascertained on the Ascertaining Dates.

The provisions and definitions below shall apply to Options on Average notwithstanding any other provision or definition set forth in this Technical Schedule.

5.1. Definitions

ASCERTAINING DATE

Any date specified as such in the Confirmation. If an Ascertaining Date is not an Exchange Business Day, it shall be postponed to the first following Exchange Business Day subject to the Exchange Business Day Convention.

ELIGIBLE DATE

Exchange Business Day when the Share is not affected by a Market Disruption Event and which is not an Ascertaining Date.

CASH SETTLEMENT AMOUNT PAYMENT DATE

Second Exchange Business Day following the last Ascertaining Date or any other date specified as such in the Confirmation.

SETTLEMENT PRICE

I/ For a Share Option, the arithmetic mean of the Share Values ascertained on the Ascertaining Dates.

II/ For a Share Basket Option, the arithmetic mean of the Basket values ascertained on the Ascertaining Dates, calculated in accordance with the terms specified in the Confirmation on the basis of the Share Value of each Share composing the Basket.

SHARE VALUE

For a given Share, on a given Ascertaining Date, the Share price ascertained by the Agent, on the relevant Exchange, at the Valuation Time on the Ascertaining Date, subject to the provisions of Article 5.2.

5.2. Market Disruption Event

If a Market Disruption Event occurs or is continuing on the Ascertaining Date, one of the three methods described below is applied. The choice of the applicable method shall be specified in the Confirmation.

5.2.1. Share Option

5.2.1.1. Omission

The relevant Ascertaining Date shall not be deemed to constitute an Ascertaining Date for the calculation of the Cash Settlement Amount.

If, as a result of the application of this method, there is not any Ascertaining Date allowing the calculation of the Cash Settlement Amount, the Agent shall apply the provisions of Article 4.I/. For this purpose, the date that, notwithstanding the occurrence of a Market Disruption Event, would have been the last Ascertaining Date, is deemed to be the Valuation Date.

5.2.1.2. Postponement

The provisions of Article 4.I/ shall apply on the relevant Ascertaining Date as if such date was the Valuation Date, even if the Ascertaining Date thus postponed, as a result of the application of such provisions, is a day already specified in the Confirmation as an Ascertaining Date.

The Cash Settlement Date is consequently postponed.

5.2.1.3. Modified Postponement

The relevant Ascertaining Date shall be deemed to be the first Eligible Date following the day that, notwithstanding the occurrence of a Market Disruption Event, would have been the Ascertaining Date, provided such Eligible Date occurs at the latest on the fifth Exchange Business Day following the day that would have been the last Ascertaining Date in the absence of any Market Disruption Event.

Alternatively :

- this fifth Exchange Business Day shall be deemed to be the Ascertaining Date, even if this day is already an Ascertaining Date, and
- the Agent shall determine the Share Value taken into account for the calculation of the Cash Settlement Amount in accordance with the provisions of the 2nd paragraph of Article 4.I/. For this purpose, such Ascertaining Date shall be deemed to be the Valuation Date.

The Cash Settlement Date is consequently postponed.

5.2.2. Share Basket Option

The Share Value taken into account for the calculation of the Cash Settlement Amount for each affected Share composing the Basket is determined in accordance with the provisions of Articles 5.2.1.1., 5.2.1.2 or 5.2.1.3, according to the choice made by the Parties in the Confirmation.

Notwithstanding the Market Disruption Event affecting one or several Shares composing the Basket, the Share Value taken into account for the calculation of the Cash Settlement Amount for each non affected Share composing the Basket is determined on the Ascertaining Date relating to the non affected Share.

ARTICLE 6 – TERMS RELATING TO EVENTS BEYOND THE PARTIES' CONTROL

If between the Transaction Date and the Exercise Date, an event beyond the Parties' control, as specified below, occurs the Agent shall determine and notify to the Parties as soon as possible from the occurrence of the relevant event the consequences for the Option of such event which shall be

determined in the following provisions.

6.1. Determination of the consequences for the Option by the Related Market

For any event beyond the Parties' control, relating to the Share or the Issuer, the Agent **can** determine its consequences for the Option by referring to the steps taken by the regulatory authority of the Related Market.

6.2. Determination of the consequences on the Option by the Agent

6.2.1. Events having a relative or dilutive effect

On the occurrence of an event having a relative or dilutive effect on the value of the Share that can be, but not exclusively, an issue with preferential subscription right, priority right, allotment right, a cash reserve distribution, an amortisation of capital, a distribution in the form of portfolio securities or of any other assets, or an exceptional distribution of the dividends, the Agent shall determine its consequences for the Option, by adjusting the terms of the Option, in particular the Number of Options, the Parity and the Strike Price.

6.2.2 Delisting of the Share

For a Share Option, if the Share is delisted and consequently disappears from any official list, the Exercise of the Option is suspended and the Parties shall consult during a period of two Exchange Business Days from the delisting date, to determine the consequences the Option. If the Parties fail to agree at the end of such consulting period, the Option is terminated in accordance with the terms described in Article 6.3 below.

For a Share Basket Option, if one or several Shares composing the Basket are delisted, the Parties shall consult during a period of two Exchange Business Days from the delisting date to determine the consequences for the Option that may be, but not exclusively, the exclusion and, as the case may be, the replacement of the delisted Share, with the resulting adjustments of the terms of the Option. If the Parties fail to agree at the end of such consulting period, the Option is terminated in accordance with the terms described in Article 6.3. below.

6.2.3. Transfer of the Share listing to another exchange

For a Share Option, in case of transfer of the listing of the Share to an exchange other than the one on which it is listed on the Transaction

Date, the Agent shall:

- (1) notify to the Parties that such other exchange is deemed to be the Exchange, or

- (2) terminate the Option in accordance with the terms specified in Article 6.3. below.

For a Share Basket Option, in case of transfer of the listing of one given Share composing the Basket, to an exchange other than the one on which it is listed on the Transaction Date, the Agent shall:

- (1) notify to the Parties that such other exchange is deemed to be the Stock Exchange, or

- (2) exclude and, as the case may be, replace the transferred Share and determine the requested adjustments of the terms of the Option, or

- (3) terminate the Option in accordance with the terms specified in Article 6.3. below.

6.2.4. Public offer, merger, demerger or any similar event

6.2.4.1 For a Share Option, in case of public offer, merger, demerger or any similar event or event having similar effects relating to the Share or the Issuer, the Agent can:

I/ from the date of official announcement of the relevant event, terminate the Option in agreement with the two Parties and in accordance with the terms described in Article 6.3. below.

II/ on the official announcement that the public offer is successful offer, or on the official effective date of the other relevant events (such dates to be assessed in accordance with the regulation applicable to the relevant Share).

- (1) determine the consequences for the Option that may be, but not exclusively, the substitution of the relevant Share by a new share, and the adjustments of the features of the Option to preserve the economic value of the Option as established on the Transaction Date, or

- (2) terminate the Option in accordance with the terms described in Article 6.3. below.

6.2.4.2. For a Share Basket Option and for a given Share composing the Basket, in case of public offer, merger, demerger or any similar event having similar effects relating to the

Share or the Issuer, the Agent shall, on the date of the official announcement that the public offer is successful or on the effective date of the other relevant events (such dates to be assessed in accordance with the regulation applicable to the relevant Share):

- (1) determine the consequences for the Option that may be, but not exclusively, the substitution of the relevant Share by a new share, and the adjustments of the terms of the Option to preserve the economic value of the Option as established on the Transaction Date, or
- (2) exclude the relevant Share and determine the terms of the Option ensuing from such exclusion, or
- (3) terminate the Option in accordance with the terms described in Article 6.3. below.

6.2.5 Bankruptcy or nationalisation of the Issuer

In the event of the opening of an amicable rehabilitation of winding up proceedings or any other equivalent proceedings, the opening of a judicial rehabilitation or winding up proceedings or any other equivalent proceedings affecting the Issuer, or nationalisation of the Issuer, the provisions of Article 6.2.4. above shall apply.

6.3. Termination of the Option

If in application of one of the above Articles, the Option is terminated, the following termination terms shall apply:

- (1) On the first Exchange Business Day following the Option termination date, the Agent shall determine and notify to the Parties the Option market price reflecting the Option economic value on such day. The determination of such market price notably takes into account the volatility of the Share and the Share price(s) retained by the Agent.

The relevant payment shall occur the second Business Day following the reception of the notice.

- (2) If the Parties fail to agree on such determination, the provisions of Article 8 below shall apply.

ARTICLE 7 – BARRIER OPTIONS

A Share Barrier Option is a Share Option in which Exercise by the Buyer is subordinated to

one or several Barriers being reached and/or crossed (or not, as the case may be) during the Effective Period. The definitions below shall apply to Share Barrier Options notwithstanding any other definition listed in this Technical Schedule.

ASCERTAINING AGENT

The Agent specified as such in the Confirmation, put in charge during the Effective Period, of ascertaining whether as the case may be one or several Barriers has or have been reached or not, or has or have been crossed or not. Such observation shall be made in good faith in accordance with the most usual proceedings on the Exchange.

The Agent shall immediately notify by all means the Parties of such hit or crossing.

The relevant Party will have the right to request any necessary justification of this observation on receiving the notice.

BARRIER

The Share Value as specified in the Confirmation. A barrier is either an Activating Barrier or Deactivating Barrier.

ACTIVATING BARRIER

An activating barrier can either be “up” or “down”, such as specified in the Confirmation.

When an activating barrier is “up”, the Buyer shall not exercise his rights under the Option, unless during the Effective Period, the Share Value as ascertained by the Agent, is equal to or greater than such activating barrier. When an activating barrier is “down”, the Buyer shall not exercise his rights under the Option, unless during the Effective Period, the Share Value as ascertained by the Agent, is equal to or smaller than such activating barrier.

DEACTIVATING BARRIER

A deactivating barrier can either be “up” or “down”, such as specified in the Confirmation.

When a deactivating barrier is “up”, the Buyer shall not exercise his rights under the Option, unless during the Effective Period, the Share Value as ascertained by the Agent, is equal to or greater than such deactivating barrier. When a deactivating barrier is “down”, the Buyer shall not exercise his rights under the Option, unless during the Effective Period, the Share Value as ascertained by the Agent, is equal to or smaller than such deactivating barrier.

ACTIVATING DATE

The date on which the Agent ascertains that an Activating Barrier has been reached or crossed.

DEACTIVATING DATE

The date on which the Agent ascertains that a Deactivating Barrier has been reached or crossed.

JUSTIFICATION REQUEST

If, between the Commencement Date of the Option and the Expiration Time on the Maturity Date of the Option, the relevant Party wonders if the Share Value has not reached or crossed an Activating or Deactivating Barrier on a given day and in a given Financial Center whereas the Ascertaining Agent has not served a notice to such Party that a Barrier has been reached or crossed, such Party will have the right to ask the Ascertaining Agent to justify that the Barrier has not been reached or crossed, request is based on sufficient grounds with regard to the circumstances in such Financial Center on such day. The Ascertaining Agent undertakes to reply to the foregoing request immediately upon receipt by all the usual means.

EFFECTIVE PERIOD

Any period specified as such in the Confirmation, or if not specified, the period beginning on the Commencement Date and ending at the Expiration Time on the Maturity Date.

EXERCISE PERIOD

Period during which the Buyer can exercise his rights under the Option, defined as follows:

- For an Activating Barrier Option, the period beginning on the Activating Date, and ending on the Maturity Date.
- For a Deactivating Barrier Option, the period beginning on the Commencement Date, and ending on the Maturity Date, or if applicable, on the Deactivating Date.
- For an Activating and Deactivating Barrier Option, the period beginning on the Activating Date, and ending on the Maturity Date, or if applicable, on the Deactivating Date.

BALANCING CASH ADJUSTMENT:

If, agreed by the Parties upon the conclusion of the Option, the fact that the Deactivating Barrier is reached or crossed shall cause the payment of a Balancing Cash Adjustment by the Seller to the Buyer, whose amount and date of value shall be specified in the Confirmation.

SHARE VALUE

The price of the Share as ascertained by the Ascertaining Agent at the time(s) or during the time period specified as such in the Confirmation, on each Exchange Business Day during the Effective Period, or falling that, the price of the Share as ascertained by the Agent at the close of trading on each Exchange Business Day during the Effective Period.

If in the half-hour preceding the time(s) specified above or if during the time period specified above, a Market Disruption Event occurs or is continuing as set forth in Article 1, the Ascertaining Agent shall not take into account the price(s) of the affected Share for the observation that a Barrier has been reached or crossed. For that purpose, the relevant time shall be deemed to be the Valuation Time or, for a time period, the terms "in the half-hour preceding the Valuation Time" are not taken into account in the definition of the Market Settlement.

ARTICLE 8 – MISCELLANEOUS

Should the Parties fail to reach an agreement on any determination, calculation and/or determination made by the Agent, the most diligent Party shall notify it to the Agent within two Business Days following the receipt of the notice the Agent bearing on such determination, calculation observation.

If at the end of a three Business Days consultation period from the notice specified above, the Parties have failed to reach an agreement, they shall designate a common agent chosen among the prime participants on the market of the relevant Share which shall make the contested determination, calculation or observation.

The common agent shall give the result of its determination, calculation and/or observation to the Agent, two Business Days following the date of acceptance of the instructions. Its determination, calculation or observation shall

be binding upon the Parties

The Payment shall, as the case may be, occur on the second Business Day following the receipt by the Agent of such calculation, determination or observation by the common Agent.

ANNEX

From:
Party X

To:
Party Y

CONFIRMATION OF A SHARE OPTION

We hereby confirm the terms of a Share Option Transaction governed by the AFB Master Agreement for Foreign Exchange and Derivatives Transactions and the provisions of the "Share Option" Technical Schedule.

Reference of the Transaction:.....	Transaction Date:.....
Date of the Master Agreement:.....	Commencement Date:.....
Type of Option	Call/Put (1)
Style of Option	American/European (1)
Buyer	.....
Seller	.....
Number of Options	.....
Share	
Issuer	.....
Strike Price	.....
Exercise time(s) and date(s)	.....
Exchange	.....
Related Market	.....
Basket	
Basket	As set forth in Annex
Issuer(s)	As set forth in Annex
Strike Price	.....
Exercise time(s) and date(s)	.....
Exchange(s)	As set forth in Annex
Related Market(s)	As set forth in Annex
Multiple Exercise	Applicable/Not Applicable (1) (3)
Minimum Exercised Options	.....(2)
Maximum Exercised Options	.....(2)
Multiple Agent	.....(2)
Premium	
Premium Amount per Option	.....
Total Premium	.....
Payment Date(s)	.....
Place of Payment	.....
Exercise Proceedings	
Expiration Time	.....
Maturity Date	.....
Automatic Exercise	Applicable/Not Applicable (1)
Valuation	
Valuation Time	.....
Valuation Date	.....
Exchange Business Day	If the closing time is brought forward, specify if the

Ascertaining Date Applicable Method to the Market Disruption Events	provisions of the Exchange Business Day shall apply shall not apply (7) .....(5) Omission/Postponement/Shift Postponement (5)
Barrier(s) "Up" or "down" Activating Barrier Effective Period "Up" Barrier "Down" Barrier "Up" or "down" Deactivating Barrier Effective Period "Up" Barrier "Down" Barrier Ascertaining Agent	Applicable/Not Applicable (1) Applicable/Not Applicable (1) Applicable/Not Applicable (1)
Balancing Cash Adjustment Amount Payment Date	Applicable/Not Applicable (1)
Method of Settlement	Delivery Cash settlement
Cash Settlement Settlement Price Cash Settlement Amount Settlement Currency Cash Settlement Payment Date	.....(4) .....(4)
Delivery Settlement Price Settlement Currency Number of Shares to be Delivered Number of Baskets to be Delivered Delivery Date Clearance System(s)	.....(4)
Payment Instructions Appropriate Financial Center(s) for the Determination of the Business Days Business Day Convention Payment to Seller Payment to Buyer	..... ..... ..... .....
Notices Notices to the Seller	Name (Branch) Address..... Attention Telex Fax
Notices to the Buyer Agent	Name (Branch) Address..... Attention Telex Fax Name Address..... Attention Telex Fax
Specific Provisions	

Please return a copy of this Confirmation duly signed by your authorised representatives as soon as possible

Agreed by

Name of Party X

Name of Party Y

Branch of:

Branch of:

By:

By:

Name and Position:

Name and Position:

- (1) Specify as appropriate or complete
- (2) Complete only if "applicable" was appropriate for the Multiple Exercise
- (3) Only for the American Options
- (4) Complete only if the chosen calculation method is different from the method set forth in the provisions of the Technical Schedule
- (5) Only for the Options on Mean
- (6) If the Strike Price is not determined on the Transaction Date, specify the date and time (dates and times if the Strike Price is calculated with an arithmetic mean) on which the Share Value(s) shall be ascertained for the Strike Price determination.
- (7) If such, specify the Parties' agreement

