

## APPLICABLE FINAL TERMS

Investors should have sufficient knowledge and experience of financial and business matters to evaluate the merits and risks of investing in a particular issue of Euro Medium Term Notes as well as access to, and knowledge of, appropriate analytical tools to assess such merits and risks in the context of their financial situation. Certain issues of Euro Medium Term Notes are not an appropriate investment for investors who are unsophisticated with respect to the applicable interest rate indices, currencies, other indices or formulas, or redemption or other rights or options. Investors should also have sufficient financial resources to bear the risks of an investment in Euro Medium Term Notes. For a more detailed description of the risks associated with any investment in the Notes investors should read the section of the Debt Issuance Programme Prospectus headed "Risk Factors".

Neither the Issuer nor the Dealer nor the Protector together with any of their affiliates, nor any of their respective officers and employees makes any representation as to, or assumes any responsibility or liability for, the suitability or appropriateness of the Notes as an investment complying with the Shari'a Islamic rules and principles applicable to any potential investor.

Subject to certain conditions (including but not limited to Extraordinary Events affecting the stocks included in the Risky Asset and/or events having an impact on the unwinding of any hedging arrangement in connection with the Non Risky Asset) and under normal market conditions, Société Générale Asset Management Banque (**SGAM Banque**) will ensure a weekly secondary market from and including June 9, 2008 to and excluding the tenth Scheduled Trading Day (as defined in paragraph 23 below) preceding the Maturity Date, provided that SGAM Banque shall not enter into any individual transaction for a nominal amount of less than EUR 10,000 (i.e. 10 Notes). For further details, the Noteholder should contact SGAM Banque, Immeuble SGAM 170, place Henri Regnault 92043 Paris La Défense – Tel. 00.33.1.56.37.87.85.

*The Notes are offered to the public in France (in particular in Reunion Island and Mayotte) for subscription from and including February 29, 2008 to but excluding June 2, 2008, save in case of early termination due to oversubscription.*

February 27, 2008

**SGA Société Générale Acceptance N.V.**

**Issue of up to EUR 20,000,000 Portfolio Linked Notes due 2016  
Unconditionally and irrevocably protected by Société Générale  
under the €100,000,000,000  
Euro Medium Term Note Programme**

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth under the heading "*Terms and Conditions of the English Law Notes and the Uncertificated Notes*" in the Debt Issuance Programme Prospectus dated 2 May 2007 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the Prospectus Directive). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Debt Issuance Programme Prospectus and any supplements to such Debt Issuance Programme Prospectus published prior to the date hereof (the Supplements). Full information on the Issuer, the Protector and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Debt Issuance Programme Prospectus and any Supplement(s). Prior to acquiring an interest in the Notes described herein, prospective investors should read and understand the information provided in the Debt Issuance Programme Prospectus and any Supplement(s). Copies of the Debt Issuance Programme Prospectus, any Supplement(s) and these Final Terms are available for inspection from the head office of the Issuer, the

specified offices of the Paying Agents and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, on the website of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)).

The provisions of the Managed Assets Portfolio Technical Annex apply to these Final Terms and such documents shall be read together. In the event of any inconsistency between the Managed Assets Portfolio Technical Annex (hereinafter the “**Technical Annex**”) and these Final Terms, these Final Terms shall prevail.

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|---|--|--|
| 1.  | <b>(i) Issuer:</b>   | SGA Société Générale Acceptance N.V.               |
|   | <b>(ii) Protector:</b>   | Société Générale                                   |
| 2.  | <b>(i) Series Number:</b>  | 19254/08-6   |
|   | <b>(ii) Tranche Number:</b>  | 1  |
| 3.  | <b>Specified Currency or Currencies</b>                                | Euro (EUR)   |
| 4.  | <b>Aggregate Nominal Amount:</b>                                       |  |
|   | (i) Tranche:   | Up to EUR 20,000,000                               |
|   | (ii) Series:   | Up to EUR 20,000,000                               |
| 5.  | <b>Issue Price :</b>   | 100 per cent. of the Aggregate Nominal Amount      |
| 6.  | <b>Specified Denomination(s) :</b>                                     | EUR 1,000  |
| 7.  | <b>Issue Date:</b>   | June 6, 2008                                       |
| 8.  | <b>Maturity Date:</b>  | July 7, 2016                                       |
| 9.  | <b>Interest Basis:</b>   | Not Applicable (the Notes do not bear interest)    |
| 10.   | <b>Redemption/Payment Basis:</b>                                       | Index Linked (further particulars specified below) |
| 11.   | <b>Change of Interest Basis or Redemption/Payment Basis:</b>           | Not Applicable                                     |
| 12.   | <b>Put/Call Options:</b>   | Not Applicable                                     |
| 13.   | (i) Status of the Notes:   | Unsubordinated                                     |
|   | (ii) Status of the Guarantee:  | Unsubordinated                                     |
| 14.   | <b>Method of distribution:</b>   | Non-syndicated                                     |
| <b>PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE</b> |  |  |
| 15.   | <b>Fixed Rate Notes Provisions:</b>                                    | Not Applicable                                     |
| 16.   | <b>Floating Rate Notes Provisions:</b>                                 | Not Applicable                                     |
| 17.   | <b>Zero Coupon Notes Provisions:</b>                                   | Not Applicable                                     |
| 18.   | <b>Index Linked Interest Notes Provisions:</b>                         | Not Applicable                                     |
| 19.   | <b>Dual Currency Notes Provisions:</b>                                 | Not Applicable                                     |
| <b>PROVISIONS RELATING TO PHYSICAL DELIVERY</b>         |  |  |
| 20.   | <b>Physical Delivery Notes Provisions:</b>                             | Not Applicable                                     |
| <b>PROVISIONS RELATING TO REDEMPTION</b>                |  |  |
| 21.   | <b>Issuer's optional redemption (other than for taxation reasons):</b> | Not Applicable                                     |
| 22.   | <b>Redemption at the option of the Noteholders:</b>                    | Not Applicable                                     |

23. **Final Redemption Amount :**

(i) Index/Formula:

Unless the Notes are previously redeemed or purchased and cancelled and subject to the provisions of the Technical Annex, the Final Redemption Amount determined by the Calculation Agent and payable in respect of each Note on the Maturity Date shall be determined in accordance with the following formula :

$$\text{Specified Denomination} \times \left[ 100\% + 100\% \times \frac{\text{Portfolio}_f - \text{Portfolio}_i}{\text{Portfolio}_i} \right]$$

where:

**Portfolio<sub>i</sub>** means 100% of the Specified Denomination.

**Portfolio<sub>f</sub>** means the Portfolio Value per Note on the Final Valuation Date (expected to be the fifth Business Day preceding the Maturity Date; provided that if, in respect of one or more stock(s) contained in the Index, such day is not a Trading Day, the Calculation Agent will determine its good faith estimate of the value of the affected stock(s) on such day).

The **Portfolio Value**, expressed in EUR, shall be determined by the Calculation Agent on any Valuation Date on the basis of the market value of (i) the Risky Asset and (ii) the Non-Risky Asset on such date.

**Business Day** means a day, other than a Saturday or a Sunday, on which (i) banks are open in Paris, Luxembourg, London, New-York and (ii) the TARGET System is operating.

The Technical Annex will apply hereunder subject to the following amendments and supplements:

**Risky Asset** : The Risky Asset shall comprise the Baraka Index (the “**Index**”). The Index means an equity index sponsored and calculated by SGAM AI (in such capacity, the “**Index Calculation Agent**”). Its the current level is available on Bloomberg (code SGAIBRKA) and its composition is available on the following website: [www.sgam.fr](http://www.sgam.fr). Further information on the Index is set out in the Schedule attached hereto or available, upon request, at the Index Calculation Agent’s address, Immeuble SGAM, 170 place Henri Regnault, 92043 Paris La Défense).

**Risky Asset Value** means, in respect of a Valuation Date, the value of the Risky Asset determined by the Calculation Agent on the basis of the official closing prices of the stocks comprising the Risky Asset or their last quoted price announced by the relevant Exchange on such Valuation Date.

**Non Risky Asset** means the Murabaha(s).

**Murabaha(s)** means the contractual arrangement(s), selected by the Calculation Agent, pursuant to which an investor makes an investment complying with Shari’a Islamic rules by way of a purchase (through an agent) of a particular commodity or material consisting of eligible goods and subsequently sells it to such agent at the purchase price plus a mutually agreed profit margin.

Type of Portfolio Management and Allocation:

- Management: **Permanent Selection** applies.

- Portfolio Allocation : DPI methodology applies with the following features (the Portfolio Allocation will be available on the following website: [www.sgam.fr](http://www.sgam.fr)) :

\* Minimum Exposure = 0%,

\* Maximum Exposure = 100%,

\* The Portfolio will be managed with the aim of (i) attaining, on a best efforts basis, a Portfolio Value on the Maturity Date at least equal to 100% of the Specified Denomination and (ii) securing the performance of the Portfolio at a level of 85% of MaxPortfolio; where MaxPortfolio will be equal to the highest Portfolio

Value as determined by the Calculation Agent from and including the Initial Determination Date to and including the Final Valuation Date and will be at least equal to Portfolio.

For information purposes only, the initial Risky Asset Exposure (on February 11, 2008) is approximately 67%.

**Trading Day** means any Scheduled Trading Day which is not Disrupted Day.

**Scheduled Trading Day** means, in respect of each stock contained in the Risky Asset, any day on which each Exchange, if any, are scheduled to be open for trading during their respective regular trading sessions.

For the purpose hereof :

- **Disrupted Day** means in respect of a stock contained in the Index, any Scheduled Trading Day (a) on which a relevant Exchange fails to open for trading during its regular trading session or (b) on which a Market Disruption Event has occurred.
- **Market Disruption Event** means in respect of a stock contained in the Index, the occurrence or existence of (i) a Trading Disruption or (ii) an Exchange Disruption which, in either case, is material for the Calculation Agent, at any time during the one hour period that ends at the relevant Valuation Time ; where :
  - **Trading Disruption** means in respect of a stock contained in the Index, any suspension of or limitation imposed on trading by the relevant Exchange or otherwise and whether by reason of movements in price exceeding limits permitted by the relevant Exchange or otherwise relating to the stock on the Exchange.
  - **Exchange Disruption** means in respect of a stock contained in the Index, any event that disrupts or impairs (as determined by the Calculation Agent) the ability of market participants in general to effect transactions in, or obtain market values for the stock on the Exchange,.
  - **Scheduled Closing Time** means, in respect of an Exchange, the scheduled weekday closing time of such Exchange, without regard to after hours or any other trading outside of the regular trading session hours.
  - **Valuation Time** means in respect of a stock contained in the Index, the Scheduled Closing Time provided however that if the Exchange closes prior to its Scheduled Closing Time, the Valuation Time shall be the actual closing time of the Exchange.
- **Exchange** means, in relation to each stock composed in the Index, the exchange or quotation system upon which that stock is listed. In case the stock is listed on more than one exchange or quotation system, the Calculation Agent may use its sole and absolute discretion to select the relevant exchange or quotation system.

**Initial Determination Date** means July 7, 2008

**Valuation Date** means, under normal conditions and subject to any Extraordinary Event affecting any stock comprised in the Index, each day which is both a Business Day and a Trading Day from but excluding the Issue Date to and including the Final Valuation Date.

Fees and Costs :

F = 1.20% per annum (in respect of the Accrued Management Fees) as from the Initial Determination Date.

SF = 0.60% (in respect of the Structuring Fees) amortized on one year as from the Initial Determination Date.

Other Fees = 0.10% per annum of the Portfolio Value as from the Initial Determination Date.

Adjustments and Extraordinary Events: **Section 4** of the Technical Annex is not applicable.

However, where any of the following events (each, an **Extraordinary Event**) occurs on or prior to the Final Valuation Date:

- in respect of the Risky Asset, any events covered in the description of the Baraka Index in the Schedule hereto (paragraph "Adjustment and Extraordinary Events relating to Stocks of the Stocks");
- any event or change affecting the Non Risky Asset (such as but not limited to any failure, under or in connection with the Murabaha(s), to duly deliver any commodity or material (through an agent) or any non-payment, under or in connection the Murabaha(s), at the duly time of any resale of the commodity or material) or the Risky Asset, which prevents or is likely to prevent the Issuer from redeeming the Notes on the Maturity Date;

- a reduction of the Aggregate Nominal Amount of the outstanding Notes to an amount below EUR 1,000,000;
- any other similar event, which in the reasonable opinion of the Calculation Agent or the Portfolio Manager, has or is likely to have a significant effect on any hedging arrangement entered into in respect of the Notes;

the Calculation Agent, after the consultation of the Portfolio Manager, may :

- (i) adjust the definition of Portfolio<sub>i</sub> and/or Portfolio<sub>f</sub>, as it determines appropriate, or
- (ii) consider such event as an event triggering an early redemption of the Notes (an **Early Redemption Event**). If an Early Redemption Event occurs, the Notes shall no longer be linked to the performance of the Risky Asset and Non Risky Asset and the Issuer's obligations under the Notes shall be terminated and the Issuer shall pay or cause to be paid an Early Redemption Amount on the basis of Market Value as defined in Condition 6(g) of the Terms and Conditions.

In taking any action pursuant to the provisions below the Calculation Agent and the Portfolio Manager shall act in good faith and in the best interests of the Noteholders.

Should an Extraordinary Event cease on or after the decision of the Calculation Agent and the Portfolio Manager to early redeem the Notes, no Noteholder will be entitled to any payment in addition to the Early Redemption Amount whether of interest or otherwise and none of the Issuer, the Dealer, the Portfolio Manager and the Calculation Agent shall have any liability in respect of such early redemption.

- (ii) Calculation Agent responsible for calculating the Final Redemption Amount (if not the Fiscal Agent): SGAM Banque
  - (iii) Provisions for determining the redemption amount where calculation by reference to Index and/or Formula is impossible or impracticable: As provided in the Technical Annex.
24. **Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default and/or the method of calculating the same (if required or if different from that set out in Condition 7(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes) :** Market Value
25. **Credit Linked Notes provisions:** Not Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

26. **Form of Notes:**
- (i) Form: Temporary global Note exchangeable for a permanent global Note which is exchangeable for definitive Notes only upon an Exchange Event.
  - (ii) New Global Note: No
27. **“Payment Business Day” election in accordance with Condition 6(g) of the Terms and Conditions of the English Law Notes and the Uncertificated Notes or other special provisions relating to Payment Business Days:** Following Payment Business Day
28. **Additional Financial Centre(s) for the purposes of Condition of the Terms and Conditions of the English Law Notes and the Uncertificated Notes:** Paris, Luxembourg, New York, London

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|-----|--|---|
| 29. | <b>Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes:</b>  | No  |
| 30. | <b>Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay:</b> | Not Applicable  |
| 31. | <b>Details relating to Instalment Notes:</b>   | Not Applicable  |
| 32. | <b>Redenomination applicable:</b>  | Redenomination not applicable   |
| 33. | <b>Clearing System Delivery Period (Condition 15 of the Terms and Conditions of the English Law Notes (<i>Notices</i>)):</b>   | Same Day Delivery   |
| 34. | <b><i>Masse</i> (Condition 13 of the Terms and Conditions of the French Law Notes):</b>  | Not Applicable  |
| 35. | <b>Swiss Paying Agent(s):</b>  | Not Applicable  |
| 36. | <b>Portfolio Manager:</b>  | Société Générale Asset Management Alternative Investment  |
| 37. | <b>Other final terms:</b>  | Not Applicable  |
| 38. | <b>Governing law:</b>  | The Notes (and, if applicable, the Receipts and the Coupons) are governed by, and shall be construed in accordance with, English law. |

#### **DISTRIBUTION**

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|-----|---|---|
| 39. | <b>(i) If syndicated, names and addresses and underwriting commitments of Managers:</b> | Not Applicable  |
|     | <b>(ii) Date of Syndication Agreement:</b>  | Not Applicable  |
|     | <b>(iii) Stabilising Manager (if any):</b>  | Not Applicable  |
| 40. | <b>If non-syndicated, name and address of relevant Dealer:</b>                          | SGAM Banque<br>Immeuble SGAM<br>170, place Henri Regnault<br>92043 Paris La Défense |
| 41. | <b>Total commission and concession:</b>   | None  |
| 42. | <b>Whether TEFRA D or TEFRA C rules applicable or TEFRA rules not applicable:</b>       | TEFRA D   |
| 43. | <b>Additional selling restrictions:</b>   | Not Applicable  |
| 44. | <b>Additional U.S. Tax Disclosure</b>   | Not Applicable  |

#### **LISTING AND ADMISSION TO TRADING APPLICATION**

The above Final Terms comprise the final terms required to list and have admitted to trading on the regulated market of the Luxembourg Stock Exchange this issue of Notes by SGA Société Générale Acceptance N.V. pursuant to its €100,000,000,000 Euro Medium Term Note Programme for which purpose they are hereby submitted.

**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: C. Bonhomme

*Duly authorised*

**PART B – OTHER INFORMATION****1. LISTING AND ADMISSION TO TRADING**

(i) Listing: Application has been made for the Notes to be admitted to the official list of the Luxembourg Stock Exchange

(ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from or as soon as practicable after the Issue Date

**2. RATINGS**

Ratings: The Notes to be issued have not been rated

**3. NOTIFICATION**

Not Applicable

The Issuer and the Protector have authorised the use of these Final Terms and the Debt Issuance Programme Prospectus dated 2 May 2007 by the Dealer and Sogecap (50 avenue du Général de Gaulle 92093 Paris La Défense Cedex, FRANCE) and Banque Française commerciale Océan Indien (BFCOI - 60 rue Alexis de Villeneuve 97400 Saint Denis, FRANCE) (the Distributors and, together with the Dealer, the “**Financial Intermediaries**”) in connection with offers of the Notes to the public in France (in particular in Reunion Island and Mayotte) for the period set out in paragraph 12 below.

The “Commission de Surveillance du Secteur Financier” in Luxembourg has provided the French “Autorité des Marchés Financiers” (AMF) with a certificate of approval attesting that the Debt Issuance Programme Prospectus has been drawn up in accordance with the Prospectus Directive.

**4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Financial Intermediaries and except as mentioned below, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer.

The Protector and Société Générale Asset Management Banque expect to enter into hedging transactions in order to hedge the Issuer's obligations under the Notes. Should any conflicts of interest arise between (i) the responsibilities of Société Générale Asset Management Banque as Calculation Agent for the Notes and (ii) the responsibilities of Société Générale Asset Management Banque as counterparty to the above mentioned hedging transactions, the Issuer, the Protector and Société Générale Asset Management Banque hereby represent that such conflicts of interest will be resolved in a manner which respects the interests of the Noteholders.

**5. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer: See "Use of Proceeds" wording in Debt Issuance Programme

(ii) Estimated net proceeds: Not Applicable

(iii) Estimated total expenses: Not Applicable

**6. YIELD (Fixed Rate Notes only)**

Not Applicable



7. **HISTORIC INTEREST RATES** (*Floating Rate Notes only*)

Not Applicable

8. **PERFORMANCE OF INDEX/FORMULA, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING** (*Indexed Notes only*)

The Noteholders will not receive any coupons during the term of the Notes. At maturity, the Noteholders will receive an amount wholly linked to the performance (between the Initial Determination Date and the Final Valuation Date) of a Portfolio managed by the Portfolio Manager : the higher the performance, the higher the return.

At maturity, there is no minimum redemption amount: Noteholders are entitled to receive a Final Redemption Amount which may, in case of an adverse evolution of the Portfolio during the term of the Notes, be significantly lower than the amount per Note initially invested.

The exposure of the Portfolio to the Risky Asset may vary from 0% to 100%.

The Final Redemption Amount of the Notes may represent a yield less than the yield an investor would earn if the investor invested directly in the assets of the Risky Asset.

Information about the past and coming performances of the underlying index and the current allocation of the Portfolio is available, upon request, at the office of SGAM Banque (specified in paragraph 40 of Part A).

9. **PERFORMANCE OF RATE[S] OF EXCHANGE AND EXPLANATION OF EFFECT ON VALUE OF INVESTMENT** (*Dual Currency Notes only*)

Not Applicable

10. **OPERATIONAL INFORMATION**

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|-------|--|--------------------------|
| (i)   | ISIN Code:   | XS0349753961             |
| (ii)  | Common Code:   | 34975396                 |
| (iii) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): | Not Applicable           |
| (iv)  | Delivery:  | Delivery against payment |
| (v)   | Names and addresses of Additional Paying Agent(s) (if any):  | Not Applicable           |
| (vi)  | Intended to be held in a manner which would allow Eurosystem eligibility:  | No                       |

11. **Address and contact details of Société Générale for all administrative communications relating to the Notes:**
- Société Générale  
 Tour Société Générale  
 OPER/FIC/EXO  
 17, Cours Valmy,  
 92987 Paris La Défense
- Telephone: +33 (0)1 42 13 92 41  
 Facsimile: +33 (0)1 42 13 76 33  
 Attention: Lydie Risch
12. **PUBLIC OFFERS**
- Offer Period: From and including February 29, 2008 to but excluding June 2, 2008 in France (in particular in Reunion Island and Mayotte)
  - Offer Price: The Notes will be offered at the Issue Price increased by fees, if any, as mentioned below.
  - Conditions to which the offer is subject: Offers of the Notes are conditional on their issue and, if any, on any additional conditions set out in the standard terms of business of the Financial Intermediaries, notified to investors by such relevant Financial Intermediaries.
  - Description of the application process: Any application for subscription of the Notes shall be sent to the Distributors (see item 3 of Part B above).
  - Details of the minimum and/or maximum amount of application: Minimum subscription amount: EUR 10,000
  - Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable
  - Details of the method and time limits for paying up and delivering the Notes: The Notes will be issued on the Issue Date against payment to the Issuer of the net subscription moneys on the same date. Investors will be notified by the relevant Financial Intermediary of their allocations of Notes and the settlement arrangements in respect thereof.
  - Manner and date in which results of the offer are to be made public: Publication on the website of the Luxembourg Stock Exchange as soon as possible after the end of the subscription period.

- Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised:

Not Applicable

- Categories of potential investors to which the Notes are offered:

Offers may be made by the Financial Intermediaries in Luxembourg and jurisdictions into which the Debt Issuance Programme Prospectus has been passported to any person. In other EEA countries, offers will only be made by the Financial Intermediaries pursuant to an exemption from the obligation under the Prospectus Directive as implemented in such countries to publish a prospectus.

- Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made:

Notification made by the Fiscal Agent in respect of Notes subscribed in Luxembourg.

Dealing may begin before notification is made.

- Amount of any expenses and taxes specifically charged to the subscriber or purchaser:

Taxes charged in connection with the subscription, transfer, purchase or holding of the Notes must be paid by the Noteholders and neither the Issuer nor the Protector should have any obligation in relation thereto; in that respect, Noteholders should consult professional tax advisers to determine the tax regime applicable to their own situation. The Noteholders shall also consult the Taxation section in the Debt Issuance Programme Prospectus.

Subscription fees : None

**Post-issuance information:** The Issuer does not intend to provide any post-issuance information in relation to any assets underlying issues of notes constituting derivative securities.

**SCHEDULE FOR EQUITY LINKED NOTES:** Not Applicable.

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# Baraka Index

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## General Description

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The **Baraka Index** (the “Index”) is composed of a selection of 30 Sharia stocks among Dow Jones Islamic Market World Index components (Bloomberg Ticker DJIM) (ISIN XC0006607433) (each stock defined as a “Stock”). The Stocks are selected on a quarterly basis according to the **Stocks Selection Process** below. The **Baraka Index** will then include a selection of 30 companies (each a “Company”) in accordance with the referred Stock Selection.

The **Index Calculation Agent** is Société Générale Asset Management Alternative Investments (SGAM AI).

The Manager of the Baraka Index is Société Générale Asset Management Alternative Investments (SGAM AI).

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## Calculation and publication

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The value of the **Baraka Index** will be calculated by the **Index Calculation Agent** on any **Valuation Date** based on the Closing Prices of the Stocks comprising the Baraka Index and will be expressed in USD (the “Index Value”).

In respect of all the Stocks comprised in the **Baraka Index**, a **Valuation Date** means a trading day on which the relevant **Exchange** is open for trading for all the Stocks comprising the **Index**

In relation to a Stock, the **Exchange** is the principal stock exchange on which the Stock is principally traded as determined by the Calculation Agent.

**Closing Price** means, in relation to a Stock, the last official or announced closing price of that Stock reported by the relevant Exchange.

The **Baraka Index** (Bloomberg Code: SGAIBRKA) is available upon request to the **Index Calculation Agent**.

The **Baraka Index Strike Date** will be August 07<sup>th</sup> 2007.

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## Stocks Selection Process

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Initially on July 08<sup>th</sup> 2007 and thereafter quarterly on each 08<sup>th</sup> of January, April, July and October (each a “**Stock Selection Date**”), or if any such day is not a Business Day, the following Business Day, the Stocks composing the Index are selected by the Manager of the Baraka Index, provided that on this **Stock Selection Date** the Dow Jones Islamic Market World Index is published.

The Index will comply with the following guidelines:

**Stock Universe**                      The Stock Universe (Universe) consists of the components of Dow Jones Islamic Market World Index, at the start of each Stock Selection Date.

### **Stock Selection Mechanism**

The Manager of the Index will select 30 stocks out of the Universe that will make up the BARAKA Index for the next quarter Period.

On each **Stock Rebalancing Date**, a maximum of 30 stocks out of the Universe can be exchanged and the equal weightings of all components of the BARAKA Index will be adjusted in accordance with “**Liquidity Constraints**”, “**Quantitative Scoring Filter**” and “**Geographic and Sector Diversification Process**” below.

### Liquidity Constraints

- 1- **Stock Currency:** Each stock selected, or deemed to be selected, shall be denominated in one of the **Selected Currency**,
- 2- **Stock Related Stock Exchange:** Each stock selected, or deemed to be selected, shall be traded on the relevant Exchange regulated market with no constraint relating to the access to the trading,
- 3- **Stock Capitalisation:** Each stock selected, or deemed to be selected, shall have a capitalisation higher than USD 2 Billion equivalent or higher.

### Selected Currency

means: AUD, CAD, CHF, DKK, EUR, GBP, HKD, JPY, MTL, NOK, NZD, SEK, USD, ZAR and any other OECD Currency

### Quantitative Scoring Filter

The Manager of the Index will rank the Stocks belonging to the Universe and complying with Liquidity Constraints by applying a Quantitative Scoring model developed internally. The model is based on several quantitative indicators such as momentum, Volatility and Valuation to optimise return profile.

## Geographic and Sector Diversification Process

Among the Stocks belonging to the Universe and complying with Liquidity Constraints, the Manager of the Basket will select 30 stocks with the following algorithm

- i- Rank the Liquid Universe by the quantitative scoring model
- ii- Select the 30 stock among the Liquid Universe that have the best qualitative scoring and that comply with
  - a. Maximum Number of Stocks belonging to same ICB Sector is 9
  - b. Maximum Number of Stocks belonging to same Country is 11

### Stocks Rebalancing Process

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Initially on the **Baraka Index Strike Date** and thereafter on each **Stock Rebalancing Date**, the Index Manager shall rebalance the thirty (30) Stocks comprised in the **Baraka Index** so that such Stocks are equally weighted on such **Stock Rebalancing Date**.

**Stock Rebalancing Date** means in relation to a **Stock Selection Date**, the fifteenth calendar day following such **Stock Selection Date** (which is expected to be on each 23<sup>rd</sup> of January, April, July and October) or if any such day is not a Business Day, the following Business Day.

### Dividends

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Performance calculated will be Price Return -the Index Value will not benefit from potential dividends paid by any share in the **Baraka Index**.

### Fees

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The **Baraka Index** will be charged with Management Fees equal to 1.00% p.a of the **Index Value**.

### Initial Stock Selection

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The initial Index Value on the **Baraka Index Strike Date** will be set to USD 100.

As at the **Baraka Index Strike Date**, the **Baraka Index** composition will be the following:

Ticker	NAME	CRNCY	ICB Industry NAME
AI FP Equity	AIR LIQUIDE	EUR	Basic Materials
AKZA NA Equity	AKZO NOBEL	EUR	Basic Materials
BUD AV Equity	BOEHLER-UDDEHOLM	EUR	Basic Materials
GIVN VX Equity	GIVAUDAN-REG	CHF	Basic Materials
SOLB BB Equity	SOLVAY SA	EUR	Basic Materials
SYNN VX Equity	SYNGENTA AG-REG	CHF	Basic Materials
CL US Equity	COLGATE-PALMOLIVE CO	USD	Consumer Goods
6902 JP Equity	DENSO CORP	JPY	Consumer Goods
EL US Equity	ESTEE LAUDER COMPANIES-CL A	USD	Consumer Goods
6752 JP Equity	MATSUSHITA ELECTRIC INDUST	JPY	Consumer Goods
PG US Equity	PROCTER & GAMBLE CO	USD	Consumer Goods
UHR VX Equity	THE SWATCH GROUP AG-BR	CHF	Consumer Goods
CAH US Equity	CARDINAL HEALTH INC	USD	Consumer Services
LUV US Equity	SOUTHWEST AIRLINES CO	USD	Consumer Services
CGJ AU Equity	COLES GROUP LTD	AUD	Consumer Services
AZN LN Equity	ASTRAZENECA PLC	GBp	Health Care
BEC US Equity	BECKMAN COULTER INC	USD	Health Care
NOVN VX Equity	NOVARTIS AG-REG	CHF	Health Care
4502 JP Equity	TAKEDA PHARMACEUTICAL CO LTD	JPY	Health Care
ACN US Equity	ACCENTURE LTD-CL A	USD	Industrials
ASSAB SS Equity	ASSA ABLOY AB-B	SEK	Industrials
9735 JP Equity	SECOM CO LTD	JPY	Industrials
6762 JP Equity	TDK CORP	JPY	Industrials
BP/ LN Equity	BP PLC	GBp	Oil & Gas
STL NO Equity	STATOIL ASA	NOK	Oil & Gas
FP FP Equity	TOTAL SA	EUR	Oil & Gas
9437 JP Equity	NTT DOCOMO INC	JPY	Telecommunications
SCMN VX Equity	SWISSCOM AG-REG	CHF	Telecommunications
VOD LN Equity	VODAFONE GROUP PLC	GBp	Telecommunications
AGK AU Equity	AGL ENERGY LTD	AUD	Utilities

The Index Calculation Agent reserves the right in its sole and absolute discretion to amend the Stock Selection Process in order to tie up with market constraints and/or tax and/or legal regulation changes.

For the avoidance of doubt, as from a **Stock Selection Date**, in the case of the occurrence of an **Adjustment and Extraordinary Event** relating to any Stock selected on such date (included), the Stock affected by such event will be substituted and the **Stock Rebalancing Date** in relation to such Stock selection and corresponding to such Selection Date will remain unchanged.

## DISCLAIMER

### 1. Selection Rules Methodology:

The returns from the **Baraka Index** will be highly dependent upon a number of calculations and determinations, including without limitation in respect of Implied Volatility, Dividend Yield and Historical Volatility. Such determinations and calculations will be based and made pursuant to a certain methodology which methodology is untested, complex, non-standard and will be binding and conclusive and may necessitate changes over the life of the **Baraka Index**. SGAM AI and others associated with it will not be liable to any investors in relation to such calculations, determinations and/or methodology. In making any change in the **Baraka Index** composition the Index Calculation Agent shall act in good faith.

### 2.1 Dow Jones Islamic Market Index

"Dow Jones, "Dow Jones Islamic Market Index<sup>SM</sup>" are service marks of Dow Jones & Company, Inc. Dow Jones has no relationship to the SGAM AI, other than the licensing of the Dow Jones Islamic Market Index and its service marks for use in connection with the Baraka Index (the "Index") or any related financial instrument.

#### Dow Jones does not:

- Sponsor, endorse, sell or promote the Baraka Index.
- Recommend that any person invest in the Index or in any financial instruments linked to the Index or any other securities.
- Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the Index.
- Have any responsibility or liability for the administration, management or marketing of the Index.
- Consider the needs of the Index or the owners of the Index in determining, composing or calculating the Dow Jones Islamic Market World Index or have any obligation to do so.

**Dow Jones will not have any liability in connection with the Index. Specifically,**

- **Dow Jones does not make any warranty, express or implied, and Dow Jones disclaims any warranty about:**
  - **The results to be obtained by the Index, the owner of the Index, or any other person in connection with the use of the Dow Jones Islamic Market World Index and the data included in the Dow Jones Islamic Market World Index;**
  - **The accuracy or completeness of the Dow Jones Islamic Market World Index and its data;**
  - **The merchantability and the fitness for a particular purpose or use of the Dow Jones Islamic Market World Index and its data, compliance with Shariah law or other Islamic principles;**
- **Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones Islamic Market World Index or its data;**
- **Under no circumstances will Dow Jones be liable for any lost profits or indirect, punitive, special or consequential damages or losses,.**

**The licensing agreement between the SGAM AI and Dow Jones is solely for their benefit and not for the benefit of the owners of any financial instruments linked to the Index.**

## 2.2 ICB Sector

The Industry Classification Benchmark is a joint product of FTSE International Limited ("FTSE") and Dow Jones & Company, Inc. ("DJI") and has been licensed for use. "FTSE®" is a trade and service mark of London Stock Exchange and The Financial Times Limited and is used by FTSE under licence. "Dow Jones" and "DJ" are trade and service marks of DJI. "Industry Classification Benchmark" and "ICB" are trade and service marks of FTSE and DJI. FTSE and DJI do not accept any liability to any person for any loss or damage arising out of any error or omission in the ICB.

## ADJUSTMENTS AND EXTRAORDINARY EVENTS RELATING TO STOCKS OF THE STOCKS

### A. Potential Adjustment Events

**Potential Adjustment Event** means, in relation to a Stock, any of the following:

- (i) a subdivision, consolidation or reclassification of such Stock (unless resulting in a Merger Event) including, for the avoidance of doubt, a stock split or reverse stock split, or a free distribution or dividend of any such Stocks to existing holders by way of bonus, capitalisation or similar issue;
- (ii) a distribution, issue or dividend to existing holders of such Stock of (a) such Stocks or (b) other stock capital or securities granting the right to payment of dividends and/or the proceeds of liquidation of the Company equally or proportionately with such payments to holders of such Stocks (c) stock capital, other securities of another issuer acquired or owned (directly or indirectly) by the Company as a result of a spin-off or other similar transaction, or (d) any other type of securities, rights or warrants or other assets, in any case for payment (in cash or otherwise) at less than the prevailing market price as determined by the Index Calculation Agent;
- (iii) an extraordinary dividend as determined by the Index Calculation Agent;
- (iv) a call by the Company in respect of Stocks that are not fully paid;
- (v) a repurchase by the Company or any of its subsidiaries of Stocks whether out of profits or capital and whether the consideration for such repurchase is cash, securities or otherwise;
- (vi) an event that results in any stockholder rights being distributed or becoming separated from stocks of common stock or other stocks of the capital stock of the Company pursuant to a stockholder rights plan or arrangement directed against hostile takeovers that provides upon the occurrence of certain events for a distribution of preferred stock, warrants, debt instruments or stock rights at a price below their market value, as determined by the Index Calculation Agent provided that any adjustment effected as a result of such an event shall be readjusted upon any redemption of such rights; or
- (vii) any other event having, in the opinion of the Index Calculation Agent, a diluting or concentrative effect on the theoretical value of the Stocks.

Following the occurrence of any Potential Adjustment Event as defined above, the Index Calculation Agent will, as soon as reasonably practicable after it becomes aware of such event determine whether such Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the Stock and, if so, will (a) calculate the corresponding adjustment, if any, to be made to the **Baraka Index** used to

determine any settlement or payment terms under any product directly or indirectly linked to the **Baraka Index** as it determines appropriate to preserve the economic equivalent of the obligations of any debtor or party under such product and (b) determine the effective date of that adjustment. The Index Calculation Agent may (but need not) determine the appropriate adjustment by reference to the adjustment in respect of such Potential Adjustment Event made by a Related Stock Exchange to options on the Stock traded on such Related Stock Exchange.

Upon written request, the Index Calculation Agent shall provide brief details of the Potential Adjustment Event.

**Company** means in respect of a Stock the issuer of such Stock.

**Stock** means a stock of the Company the name of which appears in each relevant table of **Baraka Index** composition, subject to the adjustment pursuant to the provisions of "Adjustments and Extraordinary Events relating to stocks of the Stocks.

## **B. Extraordinary Events**

- (i) Upon the occurrence, in the determination of the Index Calculation Agent, of a Merger Event, a De-listing Event, a De-merger Event, an Insolvency, a Nationalisation or a Participation Event, in respect of a Stock or the opening of an Offering Period relating to such events (an **Affected Stock**), then during such Offering Period, the Index Calculation Agent may decide in good faith to apply Method of Substitution with respect to the Affected Stock.
- (ii) If the Index Calculation Agent decides not to apply Method of Substitution during the Offering Period with respect to the Affected Stock, then:
  - (A) in respect of a Merger Event, from the Merger Date, and/or upon consummation of the Merger Event, until the sixtieth Scheduled Trading Day thereafter, the Index Calculation Agent, acting in good faith, shall apply:
    - (a) Stock-for-Stock: Alternative Obligation and/or Method of Substitution;
    - (b) Stock-for-Other: Alternative Obligation and/or Method of Substitution,
    - (c) Stock-for-Combined: Alternative Obligation and/or Method of Substitution;
  - (B) in the case of a Merger Event affecting two Stocks comprised in the **Baraka Index**, the Index Calculation Agent will either:
    - (a) continue with the stock resulting from the Merger Event and in order to maintain the original number of listed Companies, a Substitute Stock will be elected and included in the Index; or
    - (b) substitute both Stocks with two Substitute Stocks selected as described in the Method of Substitution;
  - (C) in respect of a De-merger Event, from the De-merger Date, and/or upon consummation of the De-merger Event, until the sixtieth Scheduled Trading Day thereafter, the Index Calculation Agent, acting in good faith, will either:
    - (a) replace the Affected Stock with the stocks of the successor Companies; or
    - (b) substitute one or more stock(s) resulting from such De-merger Event pursuant to the Method of Substitution,

it being understood that the Index Calculation Agent shall maintain the initial number of listed Companies and that in the case where the Index Calculation Agent has elected to substitute the Affected Stock with several stocks resulting from such De-merger Event, such stocks shall be placed in a sub-basket and considered as one component of the **Baraka Index**;



- (D) in respect of a De-listing Event or a Nationalisation, from the effective date of such event, until the sixtieth Scheduled Trading Day thereafter, the Index Calculation Agent, acting in good faith, may, but is not obliged to, apply the Method of Substitution;
  - (E) in respect of an Insolvency, the Index Calculation Agent will decide, either that:
    - (a) the Affected Stock will be substituted pursuant to the Method of Substitution; or
    - (b) the value of the relevant Affected Stock will be accounted by the Index Calculation Agent for its fair market value. The determination of the fair market value shall depend upon the liquidity of the market and the trading conditions relating to the Stock affected at the time of calculation; and
  - (F) in respect of a Participation Event, the Index Calculation Agent may, but is not obliged to, select a Substitute Stock for the Affected Stock pursuant to the Method of Substitution.
- (iii) Notwithstanding anything herein to the contrary, the Index Calculation Agent shall use its reasonable endeavours at all times to maintain the original number of listed companies as Companies hereunder.

**Definitions applicable to this section B - Extraordinary Events:**

**Alternative Obligation** means:

- (i) if, in respect of a Stock-for-Stock Merger Event, the Index Calculation Agent decides to apply Alternative Obligation, then on or after the relevant Merger Date the New Stocks and the issuer of such New Stocks will be deemed the **Stocks** and the **Company**, respectively, and if necessary the Index Calculation Agent will adjust any relevant terms of the **Baraka Index** on the basis of the number of New Stocks to which a holder of the relevant number of Stocks would be entitled upon consummation of the Merger Event; and
- (ii) if, in respect of a Stock-for-Other Merger Event, the Index Calculation Agent decides to apply Alternative Obligation, then on or after the relevant Merger Date, the Index Calculation Agent will adjust any relevant terms of the **Baraka Index** on the basis of the amount of Other Consideration (as subsequently modified in accordance with any relevant terms and including the proceeds of any redemption, if applicable) to which a holder of the relevant number of Stocks would be entitled upon consummation of the Merger Event; and
- (iii) if, in respect of a Stock-for-Combined Merger Event, the Index Calculation Agent decides to apply Alternative Obligation, then on or after the Merger Date the New Stocks and the Other Consideration will be deemed the **Stocks** and the issuer of the New Stocks or the Other Consideration (if any) will be deemed the **Company** respectively, and, if necessary, the Index Calculation Agent will adjust any relevant terms of the **Baraka Index** on the basis of the number of New Stocks and the amount of Other Consideration (as subsequently modified in accordance with any relevant terms and including the proceeds of any redemption, if applicable) to which a holder of the relevant number of Stocks would be entitled upon consummation of the Merger Event.

**Combined Consideration** means New Stocks in combination with Other Consideration.

**De-listing Event** means, in respect of a Stock, that such Stock: (a) ceases to be listed, traded or publicly quoted on the relevant Stock Exchange or listing compartment of the relevant Stock Exchange (for any reason other than a Merger Event or a Tender offer) and is not immediately re-listed, re-traded or re-quoted on an exchange or quotation system located in the same country as the Stock Exchange (or where the Stock Exchange is within the European Union, in any member state of the European Union) or (b) has its listing, trading or public quotation maintained in inappropriate conditions in the opinion of the Index Calculation Agent (such conditions to include, without limitation, a lack of liquidity or the disappearance of the relevant future and/or option contract of the relevant Stock).

**De-merger Event** means, in respect of any Stock, that the Company relevant to such Stock is affected by a de-merger including, without limitation, a spin off, *scission* or any operation of a similar nature.

**De-merger Date** means the date on which a De-merger Event becomes effective.

**Fixing Period** means the period subject to a maximum of ten Scheduled Trading Days, which shall expire no later than 90 Scheduled Trading Days following the Merger Date, the De-merger Date or the effective date of the De-listing Event, Nationalisation, Insolvency or Participation Event) during which:

- (i) the Index Calculation Agent sells the Affected Stocks, the New Stocks and/or the Other Consideration, (as the case may be), on the basis of the arithmetic mean of the closing prices of the relevant assets, as observed during such Fixing Period; and
- (ii) the proceeds of such sale are re-invested in the Substitute Stocks, and/or New Stocks accordingly during the said Fixing Period on the basis of the arithmetic mean of the closing prices of such Substitute Stocks and/or New Stocks, as observed during such Fixing Period.

**Insolvency** means, in respect of a Company, voluntary or involuntary liquidation, bankruptcy, insolvency, dissolution or winding-up of, or any analogous proceeding affecting, such Company, as determined in good faith by the Index Calculation Agent.

**Merger Date** means in respect of a Stock, the date upon which holders of the necessary number of the relevant Stocks (other than, in the case of a takeover offer, Stocks owned or controlled by the offeror) to constitute a Merger Event have agreed or have irrevocably become obliged to transfer their Stocks.

**Merger Event** means in respect of any Stock:

- (i) any reclassification or change of such Stock (including the change of currency reference of the Stock) that results in a transfer of or an irrevocable commitment to transfer all of such Stock outstanding to another entity or person; or
- (ii) any consolidation, amalgamation, merger or binding stock exchange of the relevant Company with or into another entity (other than a consolidation, amalgamation or merger in which such Company is the continuing entity and which does not result in a reclassification or change of all of such Stocks outstanding);
- (iii) other take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person to purchase or otherwise obtain 100 per cent of the outstanding Stocks that results in a transfer of or an irrevocable commitment to transfer all or part of such Stocks (other than any of such Stocks owned or controlled by the offeror);
- (iv) any consolidation, amalgamation, merger or binding stock exchange of the relevant Company or its subsidiaries with or into another entity in which such Company is the continuing entity and which does not result in a reclassification or change of all of such Stocks outstanding but results in the outstanding Stocks (other than Stocks owned or controlled by such other entity) immediately prior to such event collectively representing less than 50 per cent. of the outstanding Stocks immediately following such event; or
- (v) take-over offer, tender offer, exchange offer, solicitation, proposal or other event by any entity or person that results in such entity or person purchasing or otherwise obtaining or having the right to obtain, by conversion or other means, greater than 10 per cent. and less than 100 per cent. of the outstanding voting stocks of the Company, as determined by the Index Calculation Agent based upon the making of filings with governmental or self-regulatory agencies or such other information as the Index Calculation Agent deems relevant.

**Method of Substitution** means that in the case of a Merger Event, De-listing Event, De-merger Event, Nationalisation, Insolvency or Participation Event (regardless of the consideration to be received), in respect of an Affected Stock, the Index Calculation Agent may consider that the Affected Stock, the New Stocks and/or, all or part of the Other Consideration (as the case may be) is/are converted into cash and that the proceeds will be reinvested either (a) into a new stock of the same economic sector or into a stock issued by a company of a similar international standing or creditworthiness as the Company related to the Affected Stock (a **Substitute Stock**) or (b) in the case of Combined Consideration into New Stocks. In the event of Other Consideration to be received in cash, in the future, the Index Calculation Agent may consider that the cash to be received in the future is discounted in order to immediately re-invest the proceeds then procured in accordance with (a) and (b) above.

The sale of the Affected Stock, the New Stocks and/or the Other Consideration shall be deemed to take place during the Fixing Period. The Substitute Stock and the company issuing such Substituted Stock will be deemed a **Stock** and the **Company** respectively, and the Index Calculation Agent will adjust any relevant terms of the **Baraka Index**.

**Nationalisation** means that all the Stocks or all or substantially all of the assets of a Company are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority, entity or instrumentality thereof.

**New Stocks** means stocks or that are listed or quoted on a recognised exchange as determined by the Index Calculation Agent.

**Offering Period** means the period from and including the date on which the Merger Event, the De-listing Event, De-merger Event, Insolvency, Nationalisation or Participation Event is publicly and officially announced to but excluding the Merger Date or De-merger Date or the effective date of the De-listing Event, Insolvency or Nationalisation.

**Other Consideration** means cash and/or any securities (other than New Stocks) or assets (whether of the offeror or a third party).

**Participation Event** means that a Company (whose Stocks form part of the **Baraka Index**) takes a stake exceeding 20 per cent. of another Company whose Stocks also form part of the **Baraka Index**.

**Stock-for-Combined** means, in respect of a Merger Event, that the consideration for the relevant Stocks consists of Combined Consideration.

**Stock-for-Other** means, in respect of a Merger Event, that the consideration for the relevant Stocks consists solely of Other Consideration.

**Stock-for-Stock** means, in respect of a Merger Event, that the consideration for the relevant Stocks consists (or, at the option of the holder of such Stocks may consist) solely of New Stocks.

#### **C. Correction of the Closing Price of a Stock**

In the event that any price or level published on the Stock Exchange and which is utilised for any calculation or determination made under the **Baraka Index** is subsequently corrected and the correction is published and made available to the public by the Stock Exchange after the original publication the Index Calculation Agent will determine the adjustments to the element composing the **Baraka Index** as a result of that correction.