

*This is a free translation into English of the statutory auditors' report on the financial statements issued in French and it is provided solely for the convenience of English-speaking users.*

*The statutory auditors' report includes information specifically required by French law in such reports, whether modified or not. This information is presented below the audit opinion on the financial statements and includes an explanatory paragraph discussing the auditors' assessments of certain significant accounting and auditing matters. These assessments were considered for the purpose of issuing an audit opinion on the financial statements taken as a whole and not to provide separate assurance on individual account balances, transactions or disclosures.*

*This report also includes information relating to the specific verification of information given in the management report and in the documents addressed to the shareholders.*

*This report should be read in conjunction with and construed in accordance with French law and professional auditing standards applicable in France.*

## **DAJA 56**

Year ended December 31, 2009

### **Statutory auditors' report on the financial statements**

ERNST & YOUNG Audit

## **DAJA 56**

Year ended December 31, 2009

### **Statutory auditors' report on the financial statements**

To the Shareholders,

In compliance with the assignment entrusted to us by your annual general meeting, we hereby report to you, for the year ended December 31, 2009, on:

- the audit of the accompanying financial statements of DAJA 56;
- the justification of our assessments;
- the specific verifications and information required by law.

These financial statements have been approved by the Board of Directors. Our role is to express an opinion on these financial statements based on our audit.

#### **I. Opinion on the financial statements**

We conducted our audit in accordance with professional standards applicable in France; those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures, using sampling techniques or other methods of selection, to obtain audit evidence about the amounts and disclosures in the financial statements. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31, 2009 and of the results of its operations for the year then ended in accordance with French accounting principles.

#### **II. Justification of our assessments**

In accordance with the requirements of article L. 823-9 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we bring to your attention that we assess the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made.

These assessments were made as part of our audit of the financial statements taken as a whole, and therefore contributed to the opinion we formed which is expressed in the first part of this report.

### III. Specific verifications and information

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have the following matters to report regarding the fair presentation and consistency with the financial statements of the information given in the management report of the Board of Directors and in the documents addressed to shareholders with respect to the financial position and the financial statements:

- The management report of the Board of Directors does not mention that your company's net equity fell to below one half of its stated capital, for the third year running, and that in accordance with the requirements of article L. 225-248 of the French Commercial Code (code de commerce), the level of net equity has to be restored to one half of its stated capital within December 31, 2010.

Paris-La Défense, May 21, 2010

The statutory auditors  
ERNST & YOUNG Audit  
*French original signed by*

Laurent Vitse

# DAJA 56

## Balance sheet as of December 31, 2009

ASSETS	December 31, 2009			December 31, 2008	LIABILITIES & SHAREHOLDER'S EQUITY	December 31, 2009	December 31, 2008
	GROSS	DEPRECIATIONS	NET				
<b>FIXED ASSETS</b>					<b>SHAREHOLDER'S EQUITY</b>		
Intangible assets					Share capital	40,000.00	40,000.00
Property, plant and equipment					Reserves		
Financial assets					Retained earnings	-28,439.54	-22,655.58
					Net income for the fiscal year	-6,424.54	-5,783.96
						5,135.92	11,560.46
<b>Current assets</b>					<b>PROVISIONS</b>		
Accounts receivable							
Other current assets	11,115.92		11,115.92	17,725.46			
Cash and cash equivalents					<b>DEBTS</b>		
Prepaid expenses					Miscellaneous borrowings and financial debts		
					Trade notes and accounts payable	5,980.00	6,165.00
					Taxes and social liabilities		
					Other debts		
					Prepaid expenses		
	11,115.92		11,115.92	17,725.46		5,980.00	6,165.00
<b>TOTAL ASSETS</b>	11,115.92		11,115.92	17,725.46	<b>TOTAL LIABILITIES &amp; SHAREHOLDER'S EQUITY</b>	11,115.92	17,725.46

# DAJA 56

## Income Statement as of December 31, 2009

EXPENSES	2009	2008	PRODUITS	2009	2008
<b>OPERATING EXPENSES</b>			<b>OPERATING INCOME</b>		
Fees			Income from ancillary activities		
Fees - other services	6,493.25	6,523.21	Reversals of provisions		
External expenses			Miscellaneous income		
Taxes					
Depreciation and amortization					
	6,493.25	6,523.21			
<b>FINANCIAL EXPENSES</b>			<b>FINANCIAL INCOME</b>		
Depreciation and amortization			From subsidiaries and affiliates		
Interests and similar expenses			Other interests and similar income	68.71	739.25
Interests on current accounts			Reversals of provisions		
Foreign exchange loss			Foreign exchange income		
				68.71	739.25
<b>EXTRAORDINARY EXPENSES</b>			<b>EXTRAORDINARY INCOME</b>		
On management operations			On management operations		
On capital operations			On capital operations		
Depreciation and amortization			Reversals of provisions		
<b>INCOME TAX</b>					
<b>NET INCOME FOR THE PERIOD</b>			<b>NET LOSS FOR THE PERIOD</b>	6,424.54	5,783.96
<b>GRAND TOTAL</b>	6,493.25	6,523.21	<b>GRAND TOTAL</b>	6,493.25	6,523.21

# DAJA 56

## NOTES TO THE ANNUAL FINANCIAL STATEMENTS

NOTE 1:

### ACCOUNTING STANDARDS

#### GENERAL STANDARDS

The company's financial statements are established in accordance with the provisions of French law and in compliance with generally accepted accounting principles.

#### RECEIVABLES AND PAYABLES

Receivables and payables are stated at original value.

Allowances for doubtful debts are recorded when the actual value is inferior to the book value.

NOTE 2:

### STRUCTURE OF THE SHARE CAPITAL

The share capital comprises 4,000 shares with a face value of 10€ each.

ELF AQUITAINE	4,000	shares representing	100%
---------------	-------	---------------------	------

# DAJA 56

NOTE 3:

## ACCOUNTS WITH AFFILIATES AND SUBSIDIARIES

( in EUROS )

Balance Sheet item	Affiliates	Companies with which the Company is affiliated
<b>ASSETS</b>		
Group cash and cash equivalents	11,115.92	
Tax return		
Group accounts receivable		
<b>LIABILITIES</b>		
Trade notes and accounts payable		

( in EUROS )

Income Statement sheet item	Affiliates	Companies with which the Company is affiliated
Income	68.71	
Expenses		

# DAJA 56

NOTE 4:

## SHAREHOLDER'S EQUITY

(in EUROS)

	POSITION AT THE OPENING OF THE FISCAL YEAR	INCREASE OVER THE FISCAL YEAR	DECREASE OVER THE FISCAL YEAR	POSITION AT THE CLOSE OF THE FISCAL YEAR
Share capital	40,000.00			40,000.00
Retained earnings	-22,655.58		5,783.96	-28,439.54
Income for fiscal year 2008	-5,783.96		-5,783.96	
Income for fiscal year 2009		6,424.54		6,424.54
<b>TOTAL SHAREHOLDER'S EQUITY</b>	<b>11,560.46</b>	<b>6,424.54</b>	<b>0.00</b>	<b>17,985.00</b>

NOTE 5:

## RECEIVABLES AND PAYABLES

(in EUROS)

		December 31, 2009
ACCOUNTS RECEIVABLE		
	Other accounts receivable	
ACCOUNTS PAYABLE		
	Trade notes and accounts payable (1)	5,980.00
	<b>TOTAL</b>	

(1) Including 5,980.00 to be paid within one year