

Press release

8th May 2008

**TFS Green and Emergent Ventures India are pleased to announce
the brokerage of 3,200,000 CERs between
Sanmar Group and RBS Sempra Commodities**

RBS Sempra Commodities has finalised an agreement with the Sanmar Group, the parent company of Chemplast Sanmar Ltd (“Chemplast”) to purchase Certified Emissions Reductions (CERs) generated by the destruction of HFC-23 at their facility in Salem, India. RBS Sempra Commodities will purchase approximately 3.2 million CERs over a period of five years from the start of 2008.

TFS Green and Emergent Ventures India are delighted to have introduced and facilitated successful contract negotiations for CERs between these two leading firms in India and the UK.

Lucy Mortimer, Global Manager of the CDM & JI team at TFS: “This project is one of the few remaining HFC projects as yet unsold in the CDM market, and we are pleased to have been able to assist in structuring a creative solution which meets the needs of both parties.”

William C. Winget, CEO of RBS Sempra Commodities’ European operations, commented: “We are pleased to be involved in this landmark transaction. It is an important step in the ongoing build-out of our presence in the rapidly evolving emissions markets and demonstrates RBS Sempra Commodities’ ability to provide complex risk-management solutions to counterparties.”



RBS Sempra Commodities, a joint venture between the Royal Bank of Scotland (LSE: RBS) and Sempra Energy (NYSE: SRE), is an international marketing and trading company that combines financial risk management with physical expertise to provide innovative solutions for customers in natural gas, power, petroleum and base metals, as well as natural gas liquids, coal, emissions credits and ethanol.

The Royal Bank of Scotland Group, founded in 1727, is a broadly based financial services group with operations spanning retail banking, corporate and commercial banking, financial

markets activities, wealth management and insurance. It is currently the 3rd largest financial services group in Europe by market capitalization and the 10th largest in the world.

Sempra Energy, based in San Diego, is a Fortune 500 energy services holding company with 2007 revenues of more than \$11 billion. The Sempra Energy companies' 14,000 employees serve more than 29 million consumers worldwide.



Founded in 1985, TFS is a market leader in the brokering of financial and non-financial products. With offices worldwide, the company covers currency options, equity and property derivatives, freight, precious metals, energy and pulp & paper markets. TFS Energy brokers a full spectrum of OTC energy and energy-related physical and derivative products, including electricity, natural gas, crude oil and refined products, coal, environmental products, weather derivatives, and exchange-traded futures and options. TFS is a subsidiary of Compagnie Financière Tradition (CFT), one of the world's top three interdealer brokers in financial and commodity-related products with a presence in 21 countries and 2,200 employees. CFT is listed on the Swiss Exchange (Symbol: CFT). For further information, please visit www.tfsenergy.com and www.tfsgreen.com

TFS has a strong presence in India, and is looking forward to making further announcements about its work in the CDM market there in the coming months.



Emergent Ventures (www.emergent-ventures.com) is one of the leading advisory firms in the field of Climate Change Mitigation (Compliance-CDM, Voluntary) in Asia. Emergent Ventures work across a number of sectors such as renewable energy (bio-mass, hydro, and wind), waste to energy, and prevention of gases such as methane, HFC-23, N₂O, PFC, Energy Efficiency, Waste Heat Recovery, and Plantation etc. Currently Emergent Ventures manage a portfolio of > 65 million Carbon Credits (125+ projects; 22 CDM registered).

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