



March 23, 2009

International Swaps and Derivatives Association, Inc.

Send to: [hardwiring@isda.org](mailto:hardwiring@isda.org)

Dear Sirs,

**2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on March 12, 2009 (the **Protocol**). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction (now or in the future) entered into between us and each other Adhering Party.

**1. Specified Terms**

The amendments in Schedule 1 of the Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the Protocol.

**2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

**3. DTCC Account Number**

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this Adherence Letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

Banco De Oro  
12 ADB Avenue, Ortigas Center  
Mandaluyong City 1550, Metro Manila, Philippines  
P.O. Box 132-80 Ortigas Post Office  
Swift Code: BNORPHMM  
Tel +63(2) 702 6000

[www.bdo.com.ph](http://www.bdo.com.ph)



#### 4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Pedro M. Florescio, III  
Luisito S. Salazar

Address: BDO Corporate Center  
7899 Makati Avenue  
Makati City 0726, Philippines

Telephone: (632)-858-3007 to 09  
Fax: (632)-858-3150  
E-mail: [florescio@bdo.com.ph](mailto:florescio@bdo.com.ph)  
[lss@bdo.com.ph](mailto:lss@bdo.com.ph)

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Banco de Oro Unibank, Inc

By: Luisito S. Salazar

Name: Luisito S. Salazar
Title: First Vice President
Signature: Luisito S. Salazar

By: Pedro M. Florescio, III

Name: Pedro M. Florescio, III
Title: Executive Vice President & Treasurer
Signature: Pedro M. Florescio, III

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