

October 24<sup>th</sup>, 2005

Send to: [protocol@isda.org](mailto:protocol@isda.org)  
**International Swaps and Derivatives Association, Inc.**  
**360 Madison Avenue, 16th Floor**  
**New York, NY 10017**

Dear Sirs,

### **2005 Novation Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2005 Novation Protocol as published by the International Swaps and Derivatives Association, Inc. on September 12, 2005 (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 the Master Agreement (now or in the future) between us and each other Adhering Party.

#### **1. Specified Terms**

The terms of Annex 1 shall apply.

#### **2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, 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. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Thomas DENIS – Legal Departement  
Address: 47 quai d'Austerlitz 75648 Paris Cedex 13  
Telephone: + 33 1 58 55 00 96  
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We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

IXIS Corporate & Investment Bank

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| Name: Philippe RIGOU |
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| Title: Head of derivatives operations |
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| Signature: PHILIPPE RIGOU |
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| Name: Christophe BESSON |
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| Title: Head of interest rates and credit derivatives operations |
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| Signature: CHRISTOPHE BESSON |
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**Siège social**

47, quai d'Austerlitz – 75648 Paris Cedex 13  
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Société anonyme à directoire et conseil de surveillance  
Etablissement de crédit agréé en tant que société  
financière au capital de 1 909 410 791,25 €  
R.C.S. Paris B 340 706 407  
TVA intra. FR 66 340 706 407



**GROUPE  
CAISSE D'EPARGNE**