



DRW TRADING GROUP

DRW INVESTMENTS (UK) LIMITED

51-55 GRESHAM STREET
LONDON, EC2V 7JN

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Member of European IFIs, UK and EUREX
Registered by Financial Services Authority

15th November 2005

VIA E-MAIL

protocol@isda.org

International Swaps and Derivatives Association, Inc.
360 Madison Avenue
16th Floor
New York
NY 10017
USA

Dear Sirs

2005 Novation Protocol – Adherence

The purpose of this letter is to confirm our adherence to the 2004 Novation Protocol as published by the International Swaps and Derivatives Association, Inc. on 12th September 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 to our adherence to the Protocol or any actions contemplated as being required by ISDA.

4149.ISDA.151105.WJD.RP

Registered Office: 1 Basing House Street, London, W14 3AS
Registered in England and Wales No. 125902

3. **Contact Details**

Out contact details for purposes of this Adherence Letter are:

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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 sincerely

DRW INVESTMENTS (UK) LIMITED

Name: Wendy J Duffin
Title: Authorized Signature
Signature: Wendy J Duffin

Name: Rosemary Paolone
Title: Authorized Signature
Signature: Rosemary Paolone

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