

14 November 2006

**International Swaps and Derivatives Association, Inc.**  
**[duraprotocol@isda.org](mailto:duraprotocol@isda.org)**

Dear Sirs,

### **Dura CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the Dura CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on November 8, 2006 (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 Covered Index Transaction (now or in the future) between us and each other Adhering Party.

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

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

#### **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. 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 letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number: 00007701

The Royal Bank of Scotland plc  
Registered in Scotland No 90312  
Registered Office: 36 St Andrew Square  
Edinburgh EH2 2YB

A member of the London Stock Exchange  
and authorised and regulated by the  
Financial Services Authority

**4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Michael Loughney  
Address: 135 Bishopsgate, London EC2M 3UR  
Telephone: +44 207 085 6737  
Fax: +44 207 085 8411  
E-mail: michael.loughney@rbos.com

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,

THE ROYAL BANK OF SCOTLAND PLC

By:

Name: <b>MICHAEL LOUGHNEY</b>
Title: <b>AUTHORISED SIGNATORY</b>
Signature: <b>MICHAEL LOUGHNEY</b>