Commonwealth Bank



Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945

Premium Business Services Financial Markets Operations Level 3, 120 Pitt Street Sydney NSW 2000 Australia

GPO BOX 5527 Sydney NSW 2001 Confirmations Ph: Rate Set Enq Ph: Settlements Ph:

Settlements Ph: +6
Facsimile: +6
Confirmations Email: de
Settlements Email: de

+61 (02) 8223 7482 / 7486 +61 (02) 9312 4787 +61 (02) 9312 4788

+61 (02) 9312 4794 derivdoc@cba.com.au derivsetts@cba.com.au

21 October 2005

Send to: 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: Keith Doree, Manager, Derivatives Confirmations Address: Level 3, 120 Pitt Street, Sydney NSW 2000

Telephone: + (61) 2 9312 2171 Fax: + (61) 2 9312 4794

E-mail: keith.doree@cba.com.au

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,

Commonwealth Bank of Australia

Name: Keith Doree

Title: Manager, Derivatives Confirmations

Signature: Keith A. Doree