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25<sup>th</sup> October, 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: Priscille Scherrer  
Address: Boulevard Pachéco, 44 (GI 6/29)  
1000 Brussels  
Belgium  
Telephone: +32 2 222 15 15  
Fax: +32 2 222 25 68  
E-mail: [Priscille.Scherrer@dexia.be](mailto:Priscille.Scherrer@dexia.be)

Dexia Bank SA

Head Office: Boulevard Pachéco 44 - 1000 Brussels - Telephone + 32 2 222 11 11  
Account no 052-9006469-91 - IBAN: BE23 0529 0064 6991 - BIC: GKCCBEBB - RPM Brussels VAT BE 0403 201 185  
Insurance agent CBFA no 19649 - Internet: <http://www.dexia.be>



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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,

**Dexia Bank Belgium SA**

Name: Chris JENNES	Name: Kristin CLAESSENS
Title: Assistant Director of the Legal Department	Title: Head of Operations Financial Markets
Signature: Chris JENNES	Signature: Kristin CLAESSENS