

**International Swaps and Derivatives  
Association, Inc.**

DZ BANK AG  
Deutsche Zentral-Genossenschaftsbank  
Platz der Republik  
60265 Frankfurt am Main

Phone: +49 69 7447-01  
Fax: +49 69 7447-1685  
mail@dzbank.de  
www.dzbank.de

Send to: [smallbang@isda.org](mailto:smallbang@isda.org)

24 July 2009

Matthias Bihn

OSOZ  
Extension: - 90598  
Fax: - 3645  
matthias.bihn@dzbank.de

Dear Sirs,

**2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and  
Restructuring CDS Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2009 ISDA Credit Derivatives Determinations Committees, Auction Settlement and Restructuring CDS Protocol as published by the International Swaps and Derivatives Association, Inc. on July 14, 2009 (the **July 2009 Protocol**). This letter constitutes, as between each other July 2009 Adhering Party and us, an Adherence Letter as referred to in the July 2009 Protocol. The definitions and provisions contained in the July 2009 Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction (now or in the future) entered into between us and each other July 2009 Adhering Party.

If we are not a March 2009 Adhering Party as of the date hereof, this letter also (i) confirms our adherence to the 2009 ISDA Credit Derivatives Determinations Committees and Auction Settlement CDS Protocol published by ISDA on March 12, 2009 (the **March 2009 Protocol**), and (ii) constitutes, as between each March 2009 Adhering Party that is not a July 2009 Adhering Party and us, an "Adherence Letter" for purposes of, and as defined in, the March 2009 Protocol. This letter will supplement and form part of each "Protocol Covered Transaction" (as that term is defined in the March 2009 Protocol) (now or in the future) entered into between us and each other March 2009 Adhering Party.

**1. Specified Terms**

As between each other July 2009 Adhering Party and us, the amendments in Schedule 1 of the July 2009 Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the July 2009 Protocol.

Board of Managing Directors:  
Wolfgang Kirsch, Chief Executive Officer  
Lars Hille  
Wolfgang Köhler  
Hans-Theo Macke  
Albrecht Merz  
Frank Westhoff

Chairman of the Supervisory Board:  
Rolf Hildner

DZ BANK AG  
Deutsche Zentral-Genossenschaftsbank,  
Frankfurt am Main

Registered Office Frankfurt am Main  
Commercial Register  
Amtsgericht Frankfurt HRB 45651

VAT No. DE 114103491

Member of the cooperative  
financial services network



As between each March 2009 Adhering Party that is not a July 2009 Adhering Party and us, the amendments in Schedule 1 of the March 2009 Protocol shall apply to "Protocol Covered Transactions" (as that term is defined in the March 2009 Protocol) to which we are a party in accordance with the terms of the March 2009 Protocol.

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

We hereby appoint ISDA as our agent for the limited purposes of the July 2009 Protocol and March 2009 Protocol, as applicable, and accordingly we waive any rights and hereby release ISDA from any 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 July 2009 Protocol and March 2009 Protocol, as applicable, 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 Adherence Letter will not affect the legal validity and binding nature of the July 2009 Protocol and March 2009 Protocol, as applicable, with respect to us:

DTCC Account Number: 000033P7

## **4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name:	Matthias Bihn
Address:	Platz der Republik, 60265 Frankfurt am Main
Telephone:	+49 (0)69 7447 90598
Fax:	+49 (0)69 7447 3645
E-mail:	otc.creditconfirmations@dzbank.de



We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main

By:

Name:	Claus Schnee
Title:	Authorized Signatory
Signature:	Claus Schnee

Name:	Matthias Bihn
Title:	Authorized Signatory
Signature:	Matthias Bihn