

# NBIM

Norges Bank Investment Management

International Swaps and Derivatives Association, Inc.  
Send to: SmurfitProtocol@isda.org

Date: 13 February 2009  
Your ref.:  
Our ref.: 05/00565

Dear Sirs

## 2009 Smurfit CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2009 Smurfit CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on February 11, 2009 (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 Transaction (now or in the future) between us and each other Adhering Party, respectively.

### 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:

NBIM is the investment management division of Norges Bank - the central bank of Norway

Bankplassen 2  
P.O. Box 1179 Sentrum  
NO-0107 Oslo

Tel: +47 22 31 6000  
Fax: +47 22 31 6661  
www.nbim.no

Registration of Business Enterprises  
NO 937884 117 MVA

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Norges Bank Investment Management

## 4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Margrethe Jorstad  
Address: P.O.Box 1179 Sentrum, 0107 Oslo, Norway  
Telephone: +47 22 31 60 00 / +47 24 07 31 14  
Fax: +47 22 31 66 61  
E-mail: legal.isda@nbim.no

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,

Norges Bank

By:

Name: Bjørn Egge	Margrethe Jorstad
Title: Global Head of Fixed Income	Legal Adviser
Signature: Bjørn Egge	Margrethe Jorstad

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