



THETA CORPORATION

To: [Protocol@isda.org](mailto:Protocol@isda.org)

3 November 2005

International Swaps and Derivatives Association, Inc.  
360 Madison Avenue, 16<sup>th</sup> Floor  
New York  
NY 10017  
USA

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: Theta Corporation  
Address: PO Box 309 GT  
Ugland House  
South Church Street  
Grand Cayman  
Cayman Islands  
Telephone: +1 345 949 8066  
Fax: +1 345 949 8080

T H E T A C O R P O R A T I O N  
P.O. Box 309 GT • Ugland House • South Church Street  
Grand Cayman • Cayman Islands  
Telephone: +1 345 949 8066 • Fax: +1 345 949 8080

With a copy to:

Name: Gordian Knot Limited  
Address: Lansdowne House  
Berkeley Square  
London W1J 6AB  
United Kingdom  
Telephone: +44 20 7290 9901  
Fax: +44 20 7290 9999  
Email: [thetanovation@gordian.co.uk](mailto:thetanovation@gordian.co.uk)

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,

Theta Corporation

By: <b>Hugh Thompson</b>
Print Name: <b>Hugh Thompson</b>
Title: <b>Director</b>