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Reg. No. 190090205-06
 An Approved Financial Services Provider



31 March 2009

International Swaps and Derivatives Association, Inc.

Send to: COAprotocol@isda.org

Dear Sirs,

ISDA Close-Out Amount Protocol

The purpose of this letter is to confirm our adherence to the ISDA Close-out Amount Protocol published by the International Swaps and Derivatives Association, Inc. on 27 February 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 Master Agreement between us and each other Adhering Party.

1. Specified Terms

The amendments in the Attachment and the Annexes to the Protocol shall apply to each Covered Master Agreement to which we are a party in accordance with the terms of the Protocol and this Adherence Letter.

	Applicable	Not Applicable
Annex 1-9 Election	X	

	Amended	Preserved
Loss Election	X	

We agree that if we do not specify above whether the Annex 1-9 Election is "Applicable" or "Not Applicable" and/or whether the Loss Election is "Amended" or "Preserved", we shall be deemed to check the Annex 1-9 Applicable Election and Loss Amended Election respectively.

Directors: L.L. Dippolito (Chairman), S.E. Erasmus (Chief Executive Officer), V.W. Soudien, J.J.N. Bester, J.P. Burger, L. Cronje, P.M. Coetz, P.K. Hans, W.B. Joubert, E.G. Moseley-Selway
 R.K. Stone, B.J. van der Ross, H. J. van Graening, Company Secretary: S.W. Lister

RMB Executive Board: P.K. Hans (Chairman), A.P. Mullinger (Chief Executive Officer), M.G. Field (Chief Financial Officer), P.R. Goni (Chief Operating Officer), M.E. Oberholster (Chief Investment Officer), J.P. Barber, D.J.P. Craig, L.L. Dippolito, D.A. Frankel, F.M. Goss, R.P. Gouws, S.F. Ntshany, A. Pender, M.D. Reed, P. Philp, K. Pridy, R.K. Stone

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2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol 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 Protocol or any actions contemplated as being required by ISDA.

3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: FirstRand Bank Limited
(acting through its Rand Merchant Bank Division)
Address: 1 Merchant Place
Cnr Fredman Drive and Rivonia Road
Sandton 2196
Republic of South Africa
Telephone: +27 11 282 1841
Fax: +27 11 269 9597
E-mail: Ilse.Wentzel@rmb.co.za

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,

FirstRand Bank Limited
(acting through its Rand Merchant Bank Division)

By: **Andrew David Stuart**
Name: A.D. Stuart
Title: 'A' Signatory

By: **David Peter Sinclair**
Name: D.P. Sinclair
Title: 'A' Signatory