

**BLACKROCK**

**Form of Adherence Letter**

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24 December 2008

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,

**ISDA Novation Protocol II - Adherence**

The purpose of this letter is to confirm our adherence to the ISDA Novation Protocol II as published by the International Swaps and Derivatives Association, Inc. on February 1, 2006 (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: c/o BlackRock Investment Management (Australia) Limited.  
Address: Level 18, 120 Collins Street, Melbourne, Vic 3000, Australia  
Attention: Belinda Plotkin / Jo Luppino  
Telephone: +61 3 9657 3236 / +61 3 9657 3113  
Fax: +61 3 9657 3410  
E-mail: [belinda.plotkin@blackrock.com](mailto:belinda.plotkin@blackrock.com) / [jo.luppino@blackrock.com](mailto:jo.luppino@blackrock.com)

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,

**BLACKROCK INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED (ABN 13 006 165 975), as agent/investment manager/responsible entity which has executed the relevant Master Agreement in its capacity as agent acting on behalf of the funds and accounts listed in the relevant Master Agreement between the fund or account and another Adhering Party**

**SIGNED as Authorised Signatories of  
BLACKROCK INVESTMENT MANAGEMENT  
(AUSTRALIA) LIMITED (ABN 13 006 165 975)**

Maurice O'Shannassy

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*Signature of Authorised Signatory*

Maurice O'Shannassy

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*Full Name of Authorised Signatory*

Grant Boyle

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*Signature of Authorised Signatory*

Grant Boyle

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*Full Name of Authorised Signatory*