



International Swap and Derivatives Association, Inc  
One New Change  
GB – London EC4M 9QQ

Brussels November 15, 2001

Dear Sirs,

### 2001 EURO PROTOCOL – ADHERENCE

The purpose of this letter is to confirm our adherence to the 2001 Euro Protocol as published by the International Swaps and Derivatives Association, Inc on September 24, 2001 (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 supplements and forms part of each ISDA Master Agreement between us and each other Adhering Party.

#### 1. Annex Applicability

Annex 1	Euro - Payments and Rate Fixings	:	Applicable
Annex 2	Euro - Notional Redenomination	:	Applicable
Annex 3	Euro - Accounts for Payment	:	Applicable
Annex 4	Euro - Payment Netting	:	Applicable

#### 2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purpose of the Protocol and accordingly we waive, and hereby release ISDA from, any right, 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, including, without limitation, the reproduction, display, posting or publication of this Adherence Letter.

3. Payment.

We enclose payment of U.S. Dollars 1.000, or represent that we have previously made payment of that amount to you, in respect of our adherence to the Protocol.

4. Contact Details.

Our contact details for purposes of this Adherence Letter are:

Name : Dirk Meyers  
Address : Boulevard du Souverain, 23 – 1170 Brussels – Belgium  
Telephone : 0032.2.678.70.53  
Fax : 0032.2.678.67.01  
E-Mail : [dirk.meyers@axa-royalebelge.be](mailto:dirk.meyers@axa-royalebelge.be)

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

AXA Bank Belgium

Dirk Meyers  
Head of Back Office Financial Markets

Jean Claude Mertens  
Director.