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International Swaps and Derivatives Association

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Bearbeiter

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Ablage

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Datum

July 21. 1998

EMU Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA EMU Protocol as published by the International Swaps and Derivatives Association, Inc. on 6th May, 1998 (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. Specified Terms

Annex 1	ISDA EMU Continuity Provision	Applicable
Annex 2	Price Sources	Applicable
Annex 3	Payment Netting	Applicable
Annex 4	EMU Definitions	Applicable
Annex 5	Bond Options	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.

Asea Brown Boveri Aktiengesellschaft
ABB Treasury Center Deutschland

Besucheranschrift:
Platz der Einheit 1
FORU, Kastor Gebäude
D-60327 Frankfurt / Main

Sitz der Gesellschaft: Mannheim
Registergericht: Mannheim
Handelsregister: HRB 4664

Vors. des Aufsichtsrates: Kurt Morgen
Vorstand: Dipl.-Ing. (FH) Michael Pöhr, Vorsitzender
Georg Demling, Dr.-Ing. Wilfried Kaiser, Dipl.-Ing. Sune Karlsson,
Dipl.-Viksw. Knuth Henneke, Dr.-Ing. Hubert Lienhard
Stellv.: Dr.-Ing. Rolf Karg



3. Payment

We enclose payment of U.S.\$ 500.00 in respect of our adherence to the EMU Protocol.

4. Contact Details

Our contact details for purpose of this Adherence Letter are:

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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,

Asea Brown Boveri AG
ABB Treasury Center Germany

Mario Bianchi
President TCG

Burkhard Kübel-Sorger
Vice President, Business Control TCG