



Form of Adherence Letter

C O N F O R M E D   C O P Y

International Swaps and Derivatives Association, Inc.  
600 Fifth Avenue, 27th Floor  
Rockefeller Center  
New York, NY 10020-2302

September 10, 1998

Dear Sirs,

**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<sup>2</sup>**

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

Applicable

Applicable

Applicable

Applicable

Applicable

**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.

# BANK FÜR ARBEIT UND WIRTSCHAFT

AKTIENGESELLSCHAFT

3. Payment



We enclose payment of U.S.\$500, or represent that we have previously made payment of that amount to you, in respect of our adherence to the EMU Protocol.

## 4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: R. Lotterstätter, G. Stegmund  
Address: Seitzergasse 2-4, A-1010 VIENNA  
Telephone: 1-53453-4846  
Fax: 1-53453-2905

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,

By: Thomas Hackl  
Name: Roland Lotterstätter  
Title:

**BANK FÜR ARBEIT UND WIRTSCHAFT  
AKTIENGESELLSCHAFT  
1010 WIEN, SEITZERGASSE 2-4**