



IS0095/ms

**CONFORMED COPY**

**EXHIBIT 1**  
to ISDA EMU Protocol

8 September, 1998

International Swaps and Derivatives Association, Inc.  
Rockefeller Center London  
EC4M 9QQ]1

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**

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 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.

### **INVESTEC BANK (UK) LIMITED**

Investec Bank (UK) Limited. A member of the Investec Group  
Cannon Bridge, 25 Dowgate Hill, London EC4R 2AT  
Telephone (0171) 283-9111 Fax (0171) 626-1213 Telex 8813401 DX98941 Cheapside 2  
Swiftcode IVESGB2L Telegrams INVESTECBANKUK LONDONEC4  
Registered in England No. 489604. Registered Office as above.  
Authorised Institution under the Banking Act 1987. Regulated by SFA.  
Member of The London Stock Exchange.



### 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: Credit and Risk Manager  
Address: Cannon Bridge  
25 Dowgate Hill  
London  
EC4R 2AT

Telephone: (44 171) 203 1512  
Fax: (44 171) 203 1629

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,

**INVESTEC BANK (UK) LIMITED**

**IAN WOHLMAN**  
Authorised Signatories

**TONY MORLAND**  
Authorised Signatories

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