

Nos réf : YST/ADL

INTERNATIONAL SWAPS AND  
DERIVATIVES ASSOCIATION INC.  
ONE NEW CHANGE

LONDON EC4M 9QQ

September 29th, 1998

**DHL 426 7429 191**

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 6<sup>th</sup> 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	Payments Netting	not Applicable
Annex 4	EMU Definitions	Applicable
Annex 5	Bond Options	Applicable

#### **2. Appointments 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. Payment

We enclose payment of USD 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 : ING BANK (Belgium) S.A./N.V.  
Address : 1 rue de Ligne - 1000 Brussels  
Telephone : 02/229.87.12 JOORIS Bertrand  
Fax : 02/228.88.10

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,

ING BANK (Belgium) s.a.  
1, Rue de Ligne  
1000 BRUXELLES 1

Y. STERKENDRIES  
Head-Backoffice Forex Dept.

C. WATERKEYN  
Credit Manager