

International Swaps and Derivatives Association, Inc.  
One New Change,  
London  
EC4M 9QQ  
England

Your ref:  
Our ref: DNH  
Tel: (0973) 543293 (direct)  
Fax: (0973) 536512 (direct)  
Email: david.hudson@arabanking.com

Date: 21 November, 2001

**By DHL courier (tel: 0207 330 3550)**

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**

<i>Annex</i>	<i>Title</i>	<i>Applicability</i>
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 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, including, without limitation, the reproduction, display, posting or publication of this Adherence Letter.

**3. Payment**

We enclose payment of U.S.\$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: David Hudson (Counsel)  
Address: ABC Tower, Diplomatic Area, PO Box 5698, Manama,  
Bahrain  
Telephone: (00 973) 543293  
Fax: (00 973) 536512  
E-Mail: david.hudson@arabbanking.com

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,  
**ARAB BANKING CORPORATION (B.S.C.)**

*Juma Al Aswad*  
**Juma Al Aswad**  
First Vice President

*Ahmed Aradi*  
**Ahmed A. Aradi**  
Assistant Vice President