

Elf Exploration UK PLC  
1 Claymore Drive, Bridge of Don, Aberdeen AB23 8GB  
Telephone: 01224 233000 / 403000  
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29 September 1998

International Swaps and Derivatives Association Inc  
1 New Change  
LONDON  
EC4M 9QQ

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 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	N/A

#### **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.

#### **3. Payment**

We certify payment of US\$500 has been transferred to your bank account in respect of our adherence to the EMU Protocol.

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International Swaps and Derivatives Association Inc, London

#### **4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Mr A M MacLellan  
Elf Exploration UK PLC

1 Claymore Drive

Bridge of Don

ABERDEEN AB23 8GB

Telephone: 01224 233081

Fax: 01224 233537

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  
for **Elf Exploration UK PLC**

*N G Hardie*  
Assistant Treasurer