

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

3rd September, 1998

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. 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 represent that we have previously made payment of USD 500 to you in respect of our adherence to the EMU Protocol and enclose a copy of the payment order made by wire transfer on 31 August, 1998.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Merja Viitala
Address: 00020 Merita, Helsinki, Finland
Telephone: +358 9 165 59316
Telefax: +358 9 627 956

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,

MERITA BANK PLC

By:	Ari Kohonen	Merja Viitala
	First Vice President	Vice President