

Siège Central
International Banking - 9085
Grand-Place, 5 - B-1000 Brussels
Belgium

INTERNATIONAL SWAPS AND DERIVATIVES ASSOCIATION, INC.

One New Change
London EC4M 9 QQ

UNITED KINGDOM

Your contact :
Mr . J. MERCIER
Phone: 02/547.15.10
Fax : 02/547.11.51

E-Mail: CBC@KB.be
<http://www.CBC.be>

Our Ref.: 9085/980875/JM/FD

Brussels, 28th September 1998

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. Specific 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.

3. Payment

We have previously made the payment of USD 500,- to you in respect of our adherence to the EMU Protocol under ref. : 9085/980875/JM/FD.

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4. Contact Details

Our contact details for purposes of this Adherence Letter are :

- * Name : *Mme M. PEETERS*
- * Address : *CBC Banque S.A.
Grand'Place, 5
B - 1000 Brussels
BELGIUM*
- * Telephone : *32.2/547.15.42*
- * Fax : *32.2/547.11.41*

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,

CBC Banque S.A.

J. MERCIER
Deputy General Manager

I. TEMMERMAN
Managing Director