



CONFORMED COPY

**N M ROTHSCHILD & SONS**

11<sup>th</sup> November 1998

Chair  
Financial Markets Lawyers Group  
59 Maiden Lane – 27<sup>th</sup> Floor  
New York  
N.Y. 10038  
U.S.A.

For the attention of Nikki Poulos, Secretary

Dear Sirs,

**EMU Protocol – Adherence**

The purpose of this letter is to confirm our adherence to the FMLG/BBA EMU Protocol as published by the Financial Markets Lawyers Group (“FMLG”) on 8<sup>th</sup> October 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 Master Agreement between us and each other Adhering Party.

**1. Specified Terms**

Annex 1 EMU Continuity Provision: Applicable  
Annex 2 Price Sources : Applicable  
Annex 3 Payment Netting: Applicable  
Annex 4 EMU Definitions: Applicable  
Annex 5 Average Rate Options: Applicable  
Annex 6 Average Barrier Options: Applicable

**2. Appointment as Agent and Release**

We hereby appoint the FMLG Chair with full power of substitution, and any successor in such position, as our agent for the limited purposes of the Protocol. This appointment is coupled with an interest and is irrevocable. We acknowledge that the agent will also act as agent for other Adhering Parties. Delivery of an Adherence Letter to the agent shall be deemed delivery to each other party for which it is acting as agent. Accordingly we waive, and hereby release such agent, the FMLG and each of its members, the Federal Reserve Bank of New York and any component of the Federal Reserve System and the BBA 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 the FMLG Chair and BBA.

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Registered office as shown  
Regulated by SFA

### 3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: D.R. Beadle, Assistant Director, Treasury Legal Services  
Address: New Court, St. Swithin's Lane, London EC4P 4DU  
Telephone: (44) 171-280 5000  
Fax: (44) 171-929 1643

We consent to the publication of the conformed copy of this letter by the FMLG Chair and BBA and to the disclosure by the FMLG Chair and BBA of the contents of this letter.

Yours very truly  
per pro N.M. Rothschild & Sons Limited

By: D.R. Beadle

By: N.Wood

Title: Assistant Director

Title: Assistant Director