

The Industrial Bank of Japan, Limited

27 November, 1998

Chair

Financial Markets Lawyers Group

59 Maiden Lane-27th Floor

New York, NY 10038

Attn: Nikki Poulos, Secretary

Dear Sirs/Mesdames,

EMU Protocol-Adherence

The purpose of this letter is to confirm our adherence to the adherence to the FMLG/BBA EMU Protocol as published by The Financial Markets Lawyers Group on 7th 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 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 purpose 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.

3. Contact Details

Our contact details for purposes of this Adherence Letter are:

The Industrial Bank of Japan, Limited
3-3, Marunouchi 1-chome, Chiyoda-ku, Tokyo, 100-8210, Japan
Att: International Treasury Department
Telephone: 81-3-3214-5268
Facsimile: 81-3-3215-4337

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

Yours faithfully,

Takeshi Hanai

The Industrial Bank of Japan, Limited
Name: Takeshi Hanai
Title: Senior Deputy General Manager