



OUR REF: HOR TSY 980773

Chair  
Financial Markets Lawyers Group  
59 Maiden Lane - 27th Floor  
New York, NY 10038  
U.S.A.

Attn: Nikki Poulos, Secretary

24th November, 1998

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 8th 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, and 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.

CONT'D.

Head Office, P. O. Box 9084, Riyadh 11413, Saudi Arabia المملكة العربية السعودية  
الإدارة العامة، ص.ب: ٩٠٨٤، الرياض ١١٤١٣، المملكة العربية السعودية  
شركة مساهمة، سعودية - هاتف ٤٠٥٠٦٧٧ - تليكس ٤٠٢٣٤٩ ساب إس جي - تليفاكس ٤٠٥٠٦٦٠ - برقية: سابرط الرياض - س.ت ١٠١٠٠٢٥٧٧٩، رأس المال ١٠٠٠٠٠٠٠٠٠ ريال سعودي (منفوع بالكامل)  
A Saudi Joint Stock Company - Tel. 405 0677 - Telex 402349 SABB SJ - Fax 405 0660 - Telegrams SABRIT RIYADH - C.R.1010025779 - Capital SR1,000,000,000 (Fully Paid)

3. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name : Tariq Ahsan  
Address : The Saudi British Bank  
Head Office, Treasury Department  
P.O. Box 9084, Riyadh - 11413  
Kingdom of Saudi Arabia  
Tel : 966 1 405 0677 x 4704  
Fax : 966 1 405 8652

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 faithfully

By : A A Flockhart

Name: A.A. Flockhart  
Title: Managing Director