



**Lloyds
Bank**

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Mr. B.P. Constant
Director,
CBD, London

Rotterdam, 17th June 1993

Our ref. ADD/weg2.doc

Dear Brian,

During the lunch on 22nd April 1993 you informed me of the Bank's intention to close Rotterdam Branch to cut costs and to create a "sustained economically viable operation" in Amsterdam. On that day I was also informed that for 5 people there would be no place in the new set-up and that Adriaan Dirkzwager was one of them. I have assessed the financial ramifications of an enforced resignation and I have come to the conclusion that it would be in the best interests of both Lloyds Bank as well as Adriaan D. Dirkzwager that his employment would be continued in Amsterdam. This conclusion coincides with the premises of the Social Plan stating that the Bank would make every effort to obviate unemployment of Rotterdam staff due to centralisation of its operations in Amsterdam.

The above conclusion for continued employment is based on the fact that the undersigned's medical history will make it extremely difficult for him to find a job of equal merit elsewhere. As you are aware, I am an ex-cancer patient, and furthermore, I suffer from chronic high blood pressure and together with the fact that I only have one kidney, I am advised to have a medical check-up every three months.

In all probability, these circumstances will be the cause that Adriaan Dirkzwager will fail any medical examination for new employment. Lloyds Bank was fully aware of my health problems at the time of the acceptance of my employment. Nevertheless, they invited me to join the Bank and took the risk of my limited mobility when employing me because they badly needed to strengthen the Rotterdam team with an accomplished wholesale banker who had vast knowledge of the Dutch market. You are also aware that in two months time I will be 53 years of age which makes it virtually impossible in today's world to find another job in the banking sector because we live in an era of economic retraction in financial services. Also, in other sectors the economic climate is not conducive to employing a 53-year old outsider and scores of applicants for one vacancy lowers chances to practically zero.

If it is the Bank's intention to pursue the undersigned's resignation, the damages sustained by me is calculated in the enclosed actuarial report to be NLG 2,5 million. When learning of the magnitude of such damages, this amount prompted me to seek continued employment.

Kind regards,

Adriaan Dirkzwager

A.D. Dirkzwager
Manager

Enclosure

Registered in England no 2065
Registered office:
71 Lombard Street, London EC4P 3BS
Registered in Amsterdam no. 185,906