



**Lloyds
Bank**

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PRIVATE & CONFIDENTIAL

Amsterdam, 5th January 1987

Mr. A.D. Dirkzwager
c/o Lloyds Bank Plc
Rotterdam Branch

Dear Adriaan,

I am pleased to advise you that you have been awarded a merit increase as indicated below, in respect of your good performance during 1986. The increase is effective from 1st January, 1987 and will be incorporated in your January salary.

Merit Increase:	NLG	352.60	per month
New Salary	:	NLG 12.105.77	per month

Yours sincerely,

M.J. Green
Principal Manager, The Netherlands