



International Swaps and Derivatives Association
600 Fifth Avenue, 27th Floor
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USA

Siemens Financial Services

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Our reference	
Date	2000-12-11

EMU Protocol (Greece) – Adherence

Dear Sirs,

The purpose of this letter is to confirm our adherence to the ISDA EMU Protocol (Greece) as published by the International Swaps and Derivatives Association, Inc. on 10th October, 2000 (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 ISDA Master Agreement between us and each other Adhering Party.

1. Specified Terms

Annex 1	ISDA EMU Continuity Provision (Greece)	Applicable
Annex 2	Price Sources	Applicable
Annex 3	Payment Netting	Applicable
Annex 4	EMU Definitions	Applicable
Annex 5	Bond Options	Applicable
Annex 6	Equity Derivatives	Not applicable

Siemens Financial Services GmbH

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SIEMENS

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly We waive, and hereby release ISDA 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 ISDA.

3. Payment

We will transfer the payment of U.S. \$500.00 on your account.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: Michael Brauer
Address: Siemens AG, SFS ITO, Wittelsbacherplatz 2, D-80333 München
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We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours sincerely,
Siemens Aktiengesellschaft

Michael Brauer
Head of Treasury Control

Dieter Musielak
Senior Risk Manager