

BANK FOR INTERNATIONAL SETTLEMENTS
CH-4002 BASEL, SWITZERLAND

December 14, 2000

International Swaps and Derivatives Association, Inc.
One New Change
GB-London, EC4M 9QQ
United Kingdom

Dear Sirs,

EMU Protocol (Greece) – Adherence

This is to confirm our adherence to the ISDA EMU Protocol (Greece) as published by the International Swaps and Derivatives Association, Inc. on October 10, 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 Applicable Terms

Annex 1 ISDA EMU Continuity Provision (Greece)
Annex 2 Price Sources
Annex 4 EMU Definitions
Annex 5 Bond Options

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 enclose payment of US\$500.00, or we represent that we have previously made payment of that amount to you, in respect of our adherence to the Protocol.

4. Contact Details

Our contact details for the purposes of this Adherence Letter are:

Name: Paul C. Bridge
Address: Bank for International Settlements, Centralbahnplatz 2, 4002 Basel, Switzerland
Telephone: 41 61 280 63 00
Fax: 41 61 280 81 00

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.

BANK FOR INTERNATIONAL SETTLEMENTS

Paul C. Bridge
Head of Banking
Settlements Centre

Jeremy M. Barson
Head of
Credit Risk Control