



ERSTE BANK
DER OESTERREICHISCHEN
SPARKASSEN AG

1010 Wien, Graben 21
Telefon (01) 531 00 - 0,
Telefax (01) 713 70 32

Sitz Wien, FB-NR. 33209 m
Handelsgericht Wien
DVR 0031313

11/12/2000

International Swaps and Derivatives Association, Inc.
[600 Fifth Avenue, 27th Floor
Rockefeller Center
New York, NY 10020-2302
USA

Dear Sirs,

EMU Protocol (Greece) - Adherence

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 | Applicable |

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.

Legal Documentation

OE 371, Börsegasse 14, A – 1010 Wien, Tel: +431 536 31/7269, Fax: +431 536 31/7239
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3. Payment

We enclose payment of U.S.\$500.00, or 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 purposes of this Adherence Letter are:

Name: Susanne Boewing/Wolfgang Eder
Address: Erste Bank der oesterreichischen Bank AG
OE 371 Mid-Office/Legal Unit
A-1190 Vienna
Austria
Telephone: 0043 1 53631 7269
Fax: 0043 1 53631 7239

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 faithfully,

Erste Bank der oesterreichischen Sparkassen AG

Name: Ortwin GERLITZ Wolfgang EDER

Title: Head of Mid Office Associate

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