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Den Europæiske Investeringsbank  
 Europäische Investitionsbank  
 Ευρωπαϊκή Τράπεζα Επενδύσεων  
 European Investment Bank  
 Banco Europeo de Inversiones  
 Banque européenne d'investissement  
 Banca europea per gli investimenti  
 Europese Investeringsbank  
 Banco Europeu de Investimento  
 Euroopan investointipankki  
 Europeiska investeringsbanken

EXHIBIT 1  
 to ISDA EMU Protocol (Greece)

**Form of Adherence Letter**

30<sup>th</sup> November, 2000

**International Swaps and Derivatives Association, Inc.**  
**One New Change**  
**London EC4M 9QQ**

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)	<b>Applicable</b>
Annex 2	Price Sources	<b>Applicable</b>
Annex 3	Payment Netting	<b>Applicable</b>
Annex 4	EMU Definitions	<b>Applicable</b>
Annex 5	Bond Options	<b>Applicable</b>
Annex 6	Equity Derivatives	<b>Applicable</b>

## **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 U.S.\$500.00, or represent that we have previously made payment of that amount to you, in respect of our adherence to the EMU Protocol.

## **4. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: Mr Yves Kirpach  
Address: EIB, 100 Boulevard Konrad Adenauer, L-2950 Luxembourg  
Telephone: (352) 4379-4226

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,

**EUROPEAN INVESTMENT BANK**

**B. Bargagli-Petrucci**  
Deputy Director  
Capital Markets

**G. Huber**  
Head of Division  
Credit Risk Department