



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

20<sup>th</sup> November, 2001

**Conformed Copy**

Dear Sirs,

### **2001 Euro Protocol – Adherence**

The purpose of this letter is to confirm our adherence to the 2001 Euro Protocol as published by the International Swaps and Derivatives Association, Inc. on September 24, 2001 (the “Protocol”). This letter constitutes an Adherence Letter as referred to in the Protocol.

The definitions and the 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. Annex Applicability**

<b>Annex</b>	<b>Title</b>	<b>Applicability</b>
Annex 1	Euro – Payments and Rate Fixings	Applicable
Annex 2	Euro – Notional Redenomination	Applicable
Annex 3	Euro – Accounts for Payment	Applicable
Annex 4	Euro – Payment Netting	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, including, without limitation, the reproduction, display, posting or publication of this Adherence Letter.

#### **3. Payment**

We enclose payment of U.S.\$1,000, or represent that we have previously made payment of that amount to you, in respect of our adherence to the Protocol.

BANCO PORTUGUÊS DE INVESTIMENTO, S.A.

Sede: Rua Tenente Valadim, 284 - 4100-476 PORTO Telefone (02) 607 31 00 Fax (02) 609 87 87

Sucursal: Largo Jean Monnet, 1-9º - 1269-067 LISBOA Telefone (01) 310 10 00 Fax (01) 352 52 28

Capital Social 35.036.000.000\$00, Pessoa Colectiva nº 503 569 046, CRCP sob o nº 52258

#### 4. Contract Details

Our contract details for purposes of this Adherence Letter are:

Name: Sérgia Narciso

Address: Largo Jean Monnet, nr. 1 – 4<sup>th</sup> Floor 1269-067 Lisbon

Telephone: +351213101204

Fax: +351213153927

E-Mail: scp@bpi.pt

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,

BANCO PORTUGUÊS DE INVESTIMENTO, S.A.

By: Luís Carlos Silva

Name: Luís Carlos Silva

Title: Manager

By: Sérgia Narciso

Name: Sérgia Narciso

Title: Legal Adviser