



BANQUE NATIONALE DE GRÈCE (FRANCE)

65, AVENUE FRANKLIN D.-ROOSEVELT 75008 PARIS TÉL. 01 53 77 02 02

INTERNATIONAL SWAPS AND
DERIVATIVES ASSOCIATION, INC.
One New Change
London EC4M 9QQ
United Kingdom

Paris, September 28th, 1998

Re : EMU Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA EMU Protocol as published by the International Swaps and Derivatives Association, Inc. on 6th May, 1998 (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	Applicable
Annex 2	Price Sources	Applicable
Annex 3	Payment netting	Applicable
Annex 4	EMU Definitions	Applicable
Annex 5	Bond Options	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 of our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. Payment

We enclose a check of U.S. \$ 500 in respect of our adherence to the EMU Protocol.

4. Contact Details

Our contact for purposes of this Adherence Letter are :

Name : Mr Jean SOTIRIADIS
Correspondent Banking – Deputy Manager
BANQUE NATIONALE DE GRECE (FRANCE)
Address : 65, Avenue Franklin D. Roosevelt
75008 PARIS
Telephone : (33) 1 53 77 02 72
Fax : (33) 1 42 89 27 50

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,

Banque Nationale de Grèce (France)

By :
Name : Jean-Paul Dufour
Title : Treasury Manager

By :
Name : Jean Sotiriadis
Title : Correspondent Banking Department
Deputy Manager