

2. ESAF TRUST - BANK OF GREECE - ESTABLISHMENT OF ADMINISTERED ACCOUNT

1. Pursuant to Article V, Section 2(b), at the request of the Bank of Greece (the "Bank") as set forth in its letter dated November 18, 1988 (Annex II), the Fund adopts the Instrument to establish an account for the administration by the Fund of the deposit to be provided by the Bank on the terms and conditions set forth in the Instrument that is annexed to this decision (Annex I).

2. The provisions of the Instrument may be amended only by a decision of the Fund and with the concurrence of the Bank.

3. Pursuant to Article V, Section 2(b), the Managing Director is authorized to accept the proposal by the Bank (Annex III) to make a deposit with the Administered Account in the equivalent of SDR 35 million. The deposit shall be administered in accordance with the provisions of the Instrument adopted under paragraph 1 of this decision. The agreement between the Fund and the Bank on the deposit shall enter into effect on the date the Fund accepts the proposal by the Bank for a deposit with an Administered Account.

Decision No. 9030-(88/173) ESAF, adopted
November 30, 1988