

The Secretary General

European Payments Council  
Av Terveuren 12  
1040 Brussels  
Belgium

25 January 2008

Subject: Disclosure of intent to be a SEPA Credit Transfer (SCT) Scheme compliant CSM

Dear Sir,

I hereby inform you through this disclosure letter that Eurogiro intends to support a fully SEPA SCT Scheme compliant Clearing and Settlement Mechanism (CSM) as from 28 January 2008.

I further inform you that Eurogiro will ensure that relevant shareholders are informed of this intent.

In being a fully SEPA SCT Scheme compliant CSM, I acknowledge the requirement to comply with the following set of baseline documents as published and updated from time to time by the EPC.

- The PE-ACH/CSM Framework;
- The SEPA Credit Transfer Scheme Rulebook;
- The SEPA Credit Transfer Implementation Guidelines;
- The UNIFI (ISO 20022) XML Credit Transfer Message Standards, published by ISO

It is further agreed that any operational database for the SEPA Schemes published by us and containing BIC addresses will reflect only the names of Scheme Participants entered in the EPC Register of Participants.

In accordance with the requirements set out in the PE-ACH/CSM Framework, Eurogiro hereby commits to carrying out on a regular basis a self-assessment to demonstrate compliance with the Framework.

I understand the EPC will make public a list of those ACHs that declare themselves as SEPA SCT compliant CSMs.

I remain available to provide you with any additional information you might require.

Yours sincerely,



Søren Rose  
CEO Eurogiro A/S



Henrik Parl  
CEO Eurogiro Network A/S