

BANC CEANNAIS
NA HEIREANN

CENTRAL BANK
OF IRELAND

Licence

A licence to carry on banking business within the State is hereby granted to

**Depfa ACS Bank
I.F.S.C.
Dublin 1**

by the Central Bank of Ireland in pursuance of its powers under Section 9 of the Central Bank Act, 1971.

This licence is subject to such conditions as may be imposed from time to time in accordance with the terms of Section 10 of the Central Bank Act, 1971, and shall remain in force unless revoked by the Bank under the terms of Section 11 of the Act.

Dated this First day of October 2002

Signed John Hurley Governor

[Signature] Secretary

I certify that this is a true
copy of the Original Document

[Signature]
Noel J. Kavanagh
Company Secretary

17/11/2004