

■ Ernst & Young LLP 1 More London Place London SE1 2AF ■ Phone: 020 7951 2000 Fax: 020 7951 1345 www.ey.com/uk

8 November 2005

The Directors
OTE plc
c/o SPV Management Limited
Tower 42 (Level 11)
25 Old Broad Street
London
EC2N 1HQ

Dear Sirs

## OTE plc (03896324)

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. This resignation takes effect from the date on which you receive this letter.

In accordance with section 394(1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

Ernst & Young LLP

Ernst & Young LLP

LD3 \*L3HZ3AK1\* 8
COMPANIES HOUSE 21/11/2005

■ The UK firm Ernst & Young LLP is a limited liability partnership registered in England and Wales with registered number OC300001 and is a member practice of Ernst & Young Global. A list of members' names is available for inspection at the above address which is the firm's principal place of business and its registered office.