



National Treasury Management Agency

Eligible Liability Guarantee Certificate

**NATIONAL TREASURY MANAGEMENT AGENCY
CREDIT INSTITUTIONS (ELIGIBLE LIABILITIES GUARANTEE)
SCHEME 2009**

GUARANTEE CERTIFICATE

Certificate no. 25 Date: 1 FEBRUARY 2010

As Scheme Operator of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009 (the "Scheme") the National Treasury Management Agency hereby certifies that the liabilities, the details of which are specified in the schedule to this Certificate, are, upon their issue, and provided the first issuance under the Guaranteed Programme occurs on or before 3 March 2010, Guaranteed Liabilities for the purposes of the Credit Institutions (Eligible Liabilities Guarantee) Scheme 2009.

Signed

Oliver Whelan

Director

Schedule

DESCRIPTION OF GUARANTEED LIABILITY

Issuer:	EBS Building Society
Programme:	€2,500,000,000 Euro Medium Term Note Programme
Date of establishment of Programme:	1 February 2010
Maturities:	Subject to all applicable legal and regulatory requirements, Notes may have any maturity up to 5 years provided that the scheduled maturity must fall on or before 29 September 2015.
Currencies:	Euro, sterling or U.S. dollars, or any other currency approved by the Minister for Finance, subject to any applicable legal or regulatory restrictions, such currencies as may be agreed between the Issuer, the Trustee and the relevant Dealer.