

EUROBANK CYPRUS LTD

Plan setting out the actions to be taken by Eurobank Cyprus Ltd (the “Bank”) in the event that a benchmark materially changes or ceases to be provided

The below action plan (the “Plan”), is drafted in accordance with article 28(2) of the Regulation(EU) 2016/1011 of the European Parliament and of the Council on indices¹ used as benchmarks in financial instruments and financial contracts or to measure the performance of the investment funds.

Eurobank Cyprus Ltd, as a regulated entity² that use a benchmark shall produce and maintain the below Plan, setting out the actions to be taken by the Bank in the event that a benchmark materially changes or ceases to be provided.

STEPS TO BE FOLLOWED IN IMPLEMENTING THE PLAN:

1. Assess the change to the benchmark as material or non-material.

Assess the impact of such event and assess the consequences thereof.

To this respect the effect and the impact of the change shall be assessed to the agreements that the Bank maintain with its customers.

2. Assess the use of alternative benchmark rates

Assessment of any potential hedging mismatches in contracts of hedging of the clients as well as the Bank.

3. Define the actions by the Bank’s Executive Committee

The Executive Committee should specify the measures and actions to be taken in the event that a certain benchmark used by the Bank materially changes or ceases to be provided. The Bank shall take into account the following factors (without limitations) in order to determine an appropriate substitute of a benchmark that materially changed/no longer provided:

- a) Instructions, guidance or solutions from the Administrator of the benchmark;
- b) Instructions, guidance or solutions from relevant national or European competent institutions and authorities (European Central Bank, Central Bank of Cyprus , Cyprus Security and Exchange Commission (CySec), International Swaps and Derivatives Association (ISDA), European Securities and Markets Authority (ESMA), European Central Bank or other);
- c) Other accepted local and/or international market practices;

In case the Bank is not able to implement any of the above, then it will implement its own business practice in accordance with the current local and international market conditions.

The above description is a high-level summary of the Plan only and the procedure to be followed may change.

¹ Article 1(3) of the Regulation (EU) 2016/1011

² Article 3(17) of the Regulation (EU) 2016/1011

It is understood that the Plan may be changed / updated without notice and this will be published on the Bank's website.