

EXECUTION VERSION

ACCOUNT BANK AGREEMENT

13 JULY 2020

**ERB RECOVERY DAC
as Issuer**

**EUROBANK, S.A.
as Cash Manager and Account Bank**

and

**CITIBANK, N.A., LONDON BRANCH
as Security Trustee**

ALLEN & OVERY

Allen & Overy LLP

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THIS AGREEMENT (the **Agreement**) is made on 13 July 2020

BETWEEN:

- (1) **ERB RECOVERY DAC** (registered number 671742), a designated activity company incorporated under the laws of Ireland whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland (the **Issuer**);
- (2) **EUROBANK, S.A.**, (General Commercial Registry Number 154558160000), established as a public company by shares under the laws of the Hellenic Republic, whose registered office is at 8 Othonos Str., Athens 105 57, Greece (the **Account Bank** and acting in its capacity as the **Cash Manager** pursuant to the Cash Management Agreement); and
- (3) **CITIBANK, N.A., LONDON BRANCH** (registered branch number BR001018), a private limited company incorporated under the laws of England and Wales whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB (as **Security Trustee**, which expression shall include such persons and all other persons for the time being acting as security trustee or security trustees under the Deed of Charge).

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

The master definitions and construction schedule made between, amongst others, the parties hereto on or about the date hereof (as the same may be amended, varied or supplemented from time to time with the consent of the parties thereto) (the **Master Definitions and Construction Schedule**) is expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in the Master Definitions and Construction Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Agreement, and this Agreement shall be construed in accordance with the interpretation provisions set out in clause 2 (Interpretation and Construction) of the Master Definitions and Construction Schedule.

2. APPOINTMENT

2.1 Appointment

- (a) The Issuer hereby appoints Eurobank, S.A., whose office is at 8 Othonos Str., Athens 105 57, Greece to act as Account Bank with respect to the Issuer Transaction Account and (subject to Clause 3.4 (Further Accounts) below) any additional or replacement Issuer Account and as its lawful agent, in its name and on its behalf, to perform the services of the Account Bank under this Agreement.
- (b) Eurobank, S.A. hereby accepts such appointment on the terms and subject to the conditions of this Agreement.

2.2 Duration

The appointment of each of the Account Bank under this Agreement will continue until termination under Clause 10 (Termination).

2.3 Power and Authority

Each of the Account Bank will, subject to the terms and conditions of this Agreement, have the full power, authority and right to do or cause to be done any and all things which the Account Bank (as the case may be) reasonably considers necessary, convenient or incidental to the performance of its services under this Agreement or any other Transaction Document unless it receives written notice to the contrary from the Issuer or the Security Trustee, as appropriate, in accordance with the terms of this Agreement.

2.4 Limitation of Obligations and Duties

Except to the extent required otherwise under any Applicable Laws, the obligations and duties of the Account Bank are binding only on the Account Bank and are not obligations or duties of any member of the Account Bank's organisation, and the rights of the Issuer with respect to the Account Bank extend only to the Account Bank and, except to the extent required under any Applicable Laws, do not extend to any member of the Account Bank's organisation.

2.5 Agent of the Issuer only

Subject to Clause 7.4 (Consequences of a Note Acceleration Notice), in acting under this Agreement the Account Bank shall act solely as an agent of the Issuer and will not assume any obligation or responsibility towards, or relationship of agency or trust for or with any, of the Noteholders or any other third party.

2.6 Opening of Issuer Accounts

The Account Bank confirms that the Issuer Transaction Account has been opened in the name of the Issuer on or prior to the Closing Date.

3. THE ISSUER ACCOUNTS

3.1 Instructions from the Cash Manager

Subject to Clauses 3.4 (Further Accounts), 3.5 (No Negative Balance), and 7.4 (Consequences of a Note Acceleration Notice), the Account Bank shall comply with any direction of the Issuer (or the Cash Manager on behalf of the Issuer) or, following the service of a Note Acceleration Notice, the Security Trustee, given on a Business Day to effect a payment by debiting any one of the Issuer Accounts held by the Account Bank if such direction: (i) is in writing or is given by the internet banking service or electronic banking service provided by the Account Bank; (ii) otherwise complies with the relevant Account Mandate or, in the case of an electronic instruction, with the relevant procedures of the Account Bank applicable from time to time; and (iii) in circumstances where the Account Bank and the Cash Manager are the same institution, are given in accordance with the relevant internal procedures of such institution. In each case, any such direction shall constitute an irrevocable payment instruction.

3.2 Timing of Payment

Without prejudice to the provisions of Clause 4 (Payments), the Account Bank agrees that if directed pursuant to Clause 3.1 (Instructions from the Cash Manager) to make any payment then, subject to Clauses 3.4 (Further Accounts), 3.5 (No Negative Balance) and 7.4 (Consequences of a Note Acceleration Notice), it will effect the payment specified in such direction not later than the day specified for payment therein and for value on the day specified therein provided that, if any direction specifying that payment be made on the same day as the direction is given is received later than 12 noon (London time) on any Business Day or is received on any day that is not a Business

Day, the Account Bank shall make such payment on a best efforts basis but no later than 12 noon (London time) on the following Business Day for value that day.

3.3 Bank Charges

- (a) In consideration of the performance of the role of the Account Bank under this Agreement, the Issuer shall pay to the Account Bank the fees and commissions (including any applicable VAT, subject to the receipt of a valid VAT invoice in respect of such amount), if any, as may be agreed in writing between the Issuer and the Account Bank. The Issuer shall also pay to the Account Bank all properly incurred expenses (including any Irrecoverable VAT in respect thereof subject to the receipt of a valid VAT invoice in respect of such amount) incurred by the Account Bank in connection with its services under this Agreement.
- (b) The fees and charges of the Account Bank (as agreed in a separate fee letter by the Issuer and the Account Bank) shall be paid by the Issuer subject to and in accordance with the relevant Priority of Payments.
- (c) The fees, commissions and expenses payable to the Account Bank for services rendered and the performance of its obligations under this Agreement shall not be abated by any remuneration or other amounts or profits receivable by the Account Bank (or to their knowledge by any of its associates) in connection with any transaction effected by the relevant Account Bank with or for the Issuer.

3.4 Further Accounts

In the event that any further Issuer Accounts are required to be opened by the Issuer, the Issuer shall instruct the Cash Manager to open such Issuer Accounts. If it is determined at such time that such Issuer Accounts will be held with the Account Bank, then the Issuer shall deliver an Account Mandate to the Account Bank relating to each such Issuer Account in accordance with the Issuer's obligations under this Agreement, the Cash Management Agreement and the Deed of Charge.

3.5 No Negative Balance

Notwithstanding the provisions of Clause 3.1 (Instructions from the Cash Manager), amounts shall only be withdrawn from any Issuer Account to the extent that such withdrawal does not cause the relevant Issuer Account to have a negative balance and, for the avoidance of doubt, the Account Bank shall not be under an obligation to monitor the Issuer Accounts (held with the Account Bank) for this purpose. No Liability shall attach to the Account Bank if there are insufficient funds to make a payment in whole or part.

3.6 Authorisation and Compliance with Regulations and Rules

- (a) The Account Bank is duly authorised to act as a bank in the jurisdiction of its organisation and is authorised and regulated by the relevant regulator or regulators of such jurisdiction.
- (b) The Issuer undertakes to the Account Bank that it will provide to the Account Bank all documentation and other information reasonably required by the Account Bank from time to time to comply with all Applicable Laws in relation to the Issuer Accounts forthwith upon request by the Account Bank and it will notify the Account Bank in writing within 30 days of any material change in, or in the validity of, any documentation or other information previously provided to the Account Bank that affects the Issuer's tax status pursuant to any Applicable Laws.
- (c) The Issuer will, to the extent possible, provide the Account Bank with sufficient information about the source and character for U.S. Federal tax purposes of any payment to be made by the Issuer

pursuant to this Agreement so as to enable the Account Bank to determine whether and in what amount the Account Bank is required to withhold any FATCA Withholding. If the Account Bank is required to make any deduction or withholding pursuant to this Clause 3, it will not pay an additional amount in respect of that deduction or withholding to the Issuer.

3.7 No other activities

Nothing in this Agreement shall require the Account Bank to lend money to the Issuer.

3.8 No implied duties

The Account Bank shall be obliged to perform only such duties as are expressly set out in this Agreement or otherwise as set out in the Transaction Documents and no implied duties or obligations of any kind (including duties or obligations of a fiduciary or equitable nature) shall be read into this Agreement in respect of the Account Bank.

3.9 No additional Liability or expense

The Account Bank shall not be under any obligation to take any action under this Agreement which it expects will result in any expense or Liability accruing to it, the payment of which within a reasonable time is not, in its opinion, assured to it.

3.10 Reliance on advisers

The Account Bank may, at the cost of the Issuer, consult with legal counsel or other professional advisers of its selection (subject to Clause 13 (Costs)) in the event of any dispute or question as to the meaning or construction of any of the provisions hereof or in connection with the performance of its duties hereunder. The Account Bank shall not incur Liability and shall be fully protected as against the Issuer in acting or refraining from acting in accordance with the opinion and advice of such legal counsel or other professional advisers.

3.11 Compliance

- (a) Notwithstanding anything else contained herein, the Account Bank may refrain (without Liability) from doing anything that would or might in its reasonable opinion be illegal or contrary to any law of any state or jurisdiction applicable to it, or any directive or regulation of any agency of any such state or jurisdiction applicable to it and may (without Liability) do anything which is, in its reasonable opinion, necessary to comply with any such law, directive or regulation applicable to it.
- (b) The Account Bank shall be entitled to take any action or to refuse to take any action which the Account Bank regards as necessary for it to comply with any Applicable Laws, regulation or fiscal requirement, or the rules, operating procedures or market practice of any relevant stock exchange or other market or clearing system.

3.12 Several Obligations

The obligations of the Account Bank and the Cash Manager under this Agreement and any other Transaction Documents to which they are a party are several and not joint.

4. PAYMENTS

- 4.1 The Account Bank hereby agrees that it shall open, maintain and operate the Issuer Accounts (held with the Account Bank) solely in accordance with the terms and conditions of this Agreement.

- 4.2 The Account Bank will release an amount from the Issuer Accounts (held with the Account Bank) in accordance with a Payment Instruction in substantially the same form as Schedule 3 (Form of Payment Instruction) provided that the relevant Issuer Account contains sufficient cleared funds to make such payment.
- 4.3 Any payment under this Clause 4 will be made to such account as detailed in a Payment Instruction provided that, notwithstanding any other provision in this Agreement, any notice (including a Payment Instruction) which would otherwise be required to be sent in accordance with this Agreement from one party to another where such parties are the same legal entity shall not be required to be sent (provided that such parties have agreed between themselves that such notices are not required to be sent).
- 4.4 The Cash Manager and the Issuer confirm that the Account Bank shall be entitled to treat each Payment Instruction as conclusive evidence of the same without any further investigation or enquiry and that the Account Bank shall be under no obligation to enquire as to the adequacy, accuracy or sufficiency of any such information or be under any obligation to make any calculation or verifications in respect of any such information or check whether such Payment Instructions are in accordance with the terms of this Agreement and shall not be responsible for any Liability that may be occasioned thereby unless the Account Bank has actual knowledge to the contrary. The Issuer shall hold the Account Bank harmless and no claim or dispute shall be raised by any party to this Agreement or any other person or entity for lack of conformity with the respective Payment Instruction. If any dispute or claim is raised, the Issuer shall indemnify and keep indemnified the Account Bank for any Liability and properly incurred expenses except where such results from the gross negligence, wilful default or fraud of the Account Bank.
- 4.5 The Account Bank shall release all amounts for the time being deposited and standing to the credit of the relevant Issuer Account (including all interest accrued thereon and credited to the Issuer Accounts from time to time) or any portion thereof (the **Issuer Account Amounts**) to any designated payee in accordance with:
- (a) this Clause 4; or
 - (b) following the enforcement of Security, in accordance with the instruction given by the Security Trustee (in the form of a completed Payment Instruction sent by the Security Trustee); or
 - (c) the terms of an order, judgment or decree ordering the release of the Issuer Account Amounts, or any portion thereof, accompanied by a legal opinion satisfactory to the Account Bank given by counsel for the party requesting such release to the effect that such order, judgment or decree represents a final adjudication of the rights of the relevant parties by a court of competent jurisdiction, and that the time for appeal from such order, judgment or decree has expired without an appeal having been made; although the Account Bank shall be entitled to retain any amount standing to the credit of any Issuer Account until instructed to release it in the event of adverse claims or demands or if the Account Bank in good faith is in doubt as to what action to take.
- 4.6 It is further agreed by the parties hereto that:
- (a) the Account Bank shall not be under any duty to give the Issuer Account Amounts held by it hereunder any greater degree of care than it gives to amounts held for its general banking customers;
 - (b) the Account Bank has no responsibility whatsoever to ensure that amounts which are to be deposited to the Issuer Accounts (held with the Account Bank) by another party are actually

deposited by such party to the Issuer Accounts (held with the Account Bank) and shall have no obligations under this Agreement for any amounts other than those amounts which are from time to time in fact deposited and credited to the Issuer Accounts (held with the Account Bank);

- (c) the Account Bank shall not be required to make any distribution to the extent that the Issuer Account Amounts are insufficient and shall suffer no Liability for a non-payment in such circumstances;
- (d) the Cash Manager and the Issuer unconditionally agree to the use of any form of telephonic or electronic monitoring or recording by the Account Bank as the Account Bank deems appropriate for security and service purposes and that such recording may be produced as evidence in any proceedings brought in connection with this Agreement. The Issuer and the Cash Manager undertake not to supply to the Account Bank any personal or sensitive data ("personal data" and "sensitive data" each having the meaning given to them in Regulation (EU) 2016/679 as implemented by the relevant member state) and to provide the Account Bank with all documentation and information required by it to comply with all applicable regulations; and
- (e) the Account Bank may use (and its performance will be subject to the rules of) any communications, clearing or payment system, intermediary bank or other system.

4.7 Instructions from the Cash Manager

- (a) The Cash Manager shall, no later than 12 noon (London time) on the date upon which any payment is due to be made from an Issuer Account (including, but not limited to, the payments due to be made on each Interest Payment Date), submit to the Account Bank irrevocable written instructions, or instructions by way of the internet banking service or electronic banking service provided by the Account Bank as to the payments to be made out of such Issuer Account on such date; such instructions to comply with the terms of this Agreement or in the case of an electronic instruction, the relevant procedures of the Account Bank applicable from time to time, the Account Mandate and any other reasonable requirements of the Account Bank from time to time. The Account Bank shall be under no obligation to check the compliance of the Cash Manager with the provisions of this Clause 4, Clause 3.1 (Instructions from the Cash Manager) or Clause 3.2 (Timing of Payment) following receipt by the Account Bank of instructions for any payment from the Issuer Accounts.
- (b) The Account Bank shall comply with the instructions described in Clauses 3.1 (Instructions from the Cash Manager) and 3.2 (Timing of Payment) above (for the purposes of this Clause 4.7 only, the **Instructions**) and shall effect the payments specified in such Instructions not later than the time specified for payment therein.
- (c) All instructions to the Account Bank shall be sent in accordance with this Clause 4. The Issuer and the Cash Manager expressly acknowledge that they are fully aware of and agree to accept the risks of error, security and privacy issues and fraudulent activities associated with transmitting instructions through facsimile or any other means requiring manual intervention.
- (d) Notwithstanding any other provision hereof, the Account Bank shall have the right to refuse to act on any Instruction where it reasonably doubts its contents, authorisation, origination or compliance with this Agreement and will promptly notify the Issuer and the Cash Manager of the Account Bank's decision to refuse to act on the relevant Instruction.

5. MANDATE

5.1 Signing and Delivery of the Issuer Transaction Account Mandate

The Issuer confirms that it has delivered to the Account Bank prior to the Closing Date the duly executed Issuer Transaction Account Mandate (in or substantially in the form set out in Schedule 1 (Form of Issuer Transaction Account Mandate)) relating to each Issuer Transaction Account, and the Account Bank hereby confirms to the Security Trustee that each Issuer Transaction Account Mandate has been provided to it, that each Issuer Transaction Account is open and that each Issuer Transaction Account Mandate is operative. The Account Bank acknowledges that the Issuer Transaction Account Mandates and any other mandates delivered from time to time pursuant to the terms of this Agreement shall be subject to the terms of the Deed of Charge and this Agreement.

5.2 Amendment or Revocation

The Account Bank agrees that it shall notify the Security Trustee as soon as is reasonably practicable and in accordance with Clause 15 (Notices) if it receives any amendment to or revocation of any Account Mandate relating to the Issuer Accounts (held with the Account Bank) (other than a change of Authorised Signatory), and any such amendment or revocation (other than a change of Authorised Signatory) shall require the prior written consent of the Security Trustee. Unless such Account Mandate is revoked, the Account Bank may continue to comply with such Account Mandate (as it may from time to time be amended in accordance with the provisions of this Clause 5.2) unless the Account Bank receives notice in writing (i) from the Issuer or, as the case may be, the Security Trustee to the effect that the appointment of a replacement cash manager as Cash Manager under the Cash Management Agreement has occurred or (ii) from the Security Trustee to the effect that a Note Acceleration Notice has been served and that it shall, thereafter, act solely on the instructions of the Security Trustee and in accordance with the terms of those instructions as provided in Clause 7.4 (Consequences of a Note Acceleration Notice). The Cash Manager shall, prior to seeking any amendments to any Account Mandate, which would require the consent of the Security Trustee in accordance with this Clause 5.2, confirm to the Account Bank whether the consent of the Security Trustee has been obtained.

6. ACKNOWLEDGEMENT BY THE ACCOUNT BANK

6.1 Restriction on Account Bank's rights

Notwithstanding anything to the contrary in the Issuer Transaction Account Mandates, the Account Bank hereby:

- (a) waives any right it has or may hereafter acquire to combine, consolidate or merge any Issuer Account with any other Issuer Account or any other bank account of the Cash Manager, the Issuer, the Seller, the Security Trustee or any other person or any liabilities of the Cash Manager, the Issuer, the Seller, the Security Trustee or any other person to it;
- (b) agrees that it holds any amounts deposited in any Issuer Account as banker except (i) that it may not exercise any lien or, to the extent permitted by law, any set-off or transfer any sum standing to the credit of or to be credited to any Issuer Account in or towards satisfaction of any liabilities to it of the Cash Manager, the Issuer, the Security Trustee or any other person owing to it and (ii) subject to Clause 17 (Interest), it shall not be liable to account to the Issuer for any interest or other amounts in respect of the amounts deposited;
- (c) in addition to and without prejudice to its rights and obligations as a Secured Creditor, agrees that it will not take, and shall not take, any steps whatsoever to recover any amount due or owing to it pursuant to this Agreement or any other debts whatsoever owing to it by

the Issuer, or procure the winding-up or liquidation of the Issuer or procure the making of an administration order in relation to the Issuer in respect of any of the liabilities of the Issuer whatsoever other than to the extent permitted under the Deed of Charge and this Agreement;

- (d) agrees that it shall have recourse only to sums paid to or received by (or on behalf of) the Issuer pursuant to this Agreement or any other Transaction Document; and
- (e) acknowledges that the Issuer has, pursuant to the Issuer Accounts Pledge Agreement and the Deed of Charge, inter alia, assigned by way of security (and, to the extent not assigned, charges by way of first fixed charge) all of its rights, title, interest and benefit, present and future, in, to and under the Transaction Documents (other than the Trust Deed, the Deed of Charge and the Irish Transaction Documents) to which it is a party, including all rights to receive payment of any amounts which may become payable to the Issuer thereunder and all payments received by the Issuer thereunder and all amounts standing to the credit of the Issuer Accounts (other than amounts standing to the credit of the Issuer Profit Ledger) to the Security Trustee.

6.2 Notice of Charge and Assignment and Acknowledgement

The Account Bank agrees that promptly upon receipt of a Notice of Charge and Assignment signed by the Issuer, in, or substantially in, the form of notice set out in Part 1 (Notice of Charge and Assignment) of Schedule 2 (Form of Notices) hereto, the Account Bank shall sign and duly return to the Issuer, with a copy to the Security Trustee, an acknowledgement in (or substantially in) the form of acknowledgement set out in Part 2 (Acknowledgement of Notice of Charge and Assignment) of Schedule 2 (Form of Notices) hereto.

6.3 Account Statement

- (a) Unless and until directed otherwise by the Security Trustee in accordance with Clause 15 (Notices), the Account Bank shall provide each of the Issuer and the Security Trustee with a written account transaction statement on a monthly basis in respect of each Issuer Account which is held with the Account Bank (each such statement being an **Account Statement**). The Cash Manager, the Issuer and the Security Trustee agree that, prior to the service of a Note Acceleration Notice, collectively no more than one request for an Account Statement can be made per month, provided that the Cash Manager will have access to Account Statements via the Account Bank's internet banking system and that the Issuer and the Security Trustee may, if they require an Account Statement, request such Account Statement from the Cash Manager. The Cash Manager shall provide the Issuer or Security Trustee (as applicable) with an Account Statement as soon as reasonably practicable following receipt of such request. Following the service of a Note Acceleration Notice, the Security Trustee may request an Account Statement from the Account Bank as required. The Account Bank is hereby authorised by the Issuer to provide Account Statements in respect of each Issuer Account to the Cash Manager and the Security Trustee.
- (b) Any Account Statement or any other statement or report provided by the Account Bank on a regular basis in respect of the Issuer Accounts or any transactions or transfers of the Issuer Account Amount shall be deemed to be correct and final upon receipt thereof by the Issuer unless the Issuer (or the Cash Manager on the Issuer's behalf) notifies the Account Bank in writing to the contrary within thirty (30) clear days from the date of such statement or report.

7. CERTIFICATION, INDEMNITY AND NOTE ACCELERATION NOTICE

7.1 The Account Bank to Comply with the Cash Manager's Instructions

Unless otherwise directed in writing by the Security Trustee pursuant to Clause 7.4 (Consequences of a Note Acceleration Notice), in making any transfer or payment from any Issuer Accounts (held with the Account Bank) in accordance with this Agreement, the Account Bank shall be entitled to act as directed by the Cash Manager pursuant to Clauses 3.1 (Instructions from the Cash Manager) and 3.2 (Timing of Payment) and to rely as to the amount of any such transfer or payment on the Cash Manager's instructions in accordance:

- (a) in the case of the Issuer Transaction Account, with the Issuer Transaction Account Mandates; and
- (b) in the case of any other Issuer Accounts (held with the Account Bank), with the Account Mandate provided in respect thereof,

and the Account Bank shall not have any Liability to the Cash Manager, the Issuer, the Seller or the Security Trustee for having acted on such instructions except in the case of its wilful default, fraud or gross negligence.

7.2 Issuer Indemnity

- (a) Subject to the Priorities of Payments and the Deed of Charge, the Issuer shall indemnify the Account Bank (and, without limitation, its directors, officers and employees) against all losses, liabilities, costs, claims, actions, damages, Taxes, expenses (including any Irrecoverable VAT in respect thereof) or demands (together, **Losses**) (including, but not limited to, all properly incurred costs, legal fees, charges and expenses (including any Irrecoverable VAT in respect thereof) (together, **Expenses**) paid or incurred in disputing or defending any Losses) which the Account Bank may incur or which may be made against it as a result of or in connection with its appointment or the exercise of its powers or duties under this Agreement except to the extent that any Losses or Expenses result from such Account Bank's own wilful default, gross negligence or fraud or that of its officers, directors or employees, save that this indemnity shall not extend to any Tax imposed on or calculated by reference to the fees, charges, commissions or other remuneration of the Account Bank or any such fees, charges, commissions or other remuneration (if any) of the Account Bank for the operation of the Issuer Accounts or to Taxes on income or profits of the Account Bank or to VAT or amounts in respect of VAT which, in each case, is recoverable. This Clause 7.2 shall survive the termination (whether by resignation or removal) or expiry of this Agreement. For the avoidance of doubt, neither the Issuer nor Security Trustee (as applicable) shall be liable for any loss arising as a result of the wilful default, gross negligence or fraud of the Account Bank.
- (b) The Issuer shall pay to the Account Bank additional remuneration at the Account Bank's prevailing rate from time to time if (A) the Account Bank is required to undertake work which the Account Bank considers (with the Issuer's approval (such approval not to be unreasonably withheld)) to be of an extraordinary nature and (B) the Account Bank has notified the Issuer in writing of the Account Bank's intention to charge such additional remuneration. The Issuer acknowledges that work of an extraordinary nature includes, without limitation:
 - (i) involvement in any disputes between the Issuer and any third party/parties relating to this Agreement or the Issuer Account Amount;
 - (ii) material discussions as to the interpretation of this Agreement or any Applicable Laws or regulation;

- (iii) involvement in or association with any legal or regulatory proceedings;
- (iv) issues arising out of an insolvency or any similar procedure relating to the Issuer; and
- (v) material amendments to this Agreement or work associated with the review and/or execution of any additional documentation not in the contemplation of all of the parties to this Agreement at the date of this Agreement.

7.3 Liability of the Account Bank

- (a) Neither the Account Bank nor any of its officers, employees or agents shall be liable to any person or entity, including but not limited to the Issuer, the Security Trustee and the Cash Manager, for any loss, Liability, claim, debts, action, damages or expenses arising out of or in connection with its performance of or its failure to perform any of its obligations under this Agreement save as are caused by its own gross negligence, wilful default or fraud or that of its officers, directors or employees.
- (b) The Account Bank shall not be responsible for any loss or damage, or failure to comply or delay in complying with any duty or obligation under or pursuant to this Agreement arising as a direct or indirect result of any Force Majeure Event or any event where, in the opinion of the Account Bank acting reasonably, performance of the relevant duty or obligation under or pursuant to this Agreement would or may be illegal or would result in the Account Bank being in breach of any Applicable Laws, or any decree, order, award, decision or judgment of any court, or practice, request, direction, notice, announcement or similar action (whether or not having the force of law but with which the Account Bank would normally comply) of any Authority or stock exchange or self-regulatory organisation to which the Account Bank is subject and may without Liability do anything which in its opinion is necessary to comply with such law, rule or regulation.
- (c) Notwithstanding the foregoing, under no circumstances will the Account Bank be liable to any party to this Agreement or any other person for any indirect, incidental or consequential loss or damage (being, inter alia, loss of business, goodwill, opportunity or profit) even if advised of such loss or damage and the liabilities of the Account Bank shall be limited to the maximum amount standing to the credit of the Issuer Accounts held with the Account Bank during any Interest Period.
- (d) Neither the Account Bank nor any of their officers, employees or agents shall be required to make any payment or distribution to the extent that the amount standing to the credit of the Issuer Accounts (held with the Account Bank) is insufficient and shall incur no Liability whatsoever from any non-payment or non-distribution in such circumstances.
- (e) In this Agreement:

Force Majeure Event means any event (including, but not limited to, an act of God, fire, epidemic or pandemic (including widespread health crises or the fear of such crises (including, but not limited to, coronavirus/Covid-19, measles, SARS, Ebola, H1N1, Zika, avian influenza, swine flu (or any strain of the foregoing)), explosion, floods, earthquakes, typhoons; riot, civil commotion or unrest, insurrection, terrorism, war, strikes or lockouts; nationalisation, expropriation, redenomination or other related governmental actions; any Applicable Laws of an Authority, supranational body; regulation of the banking or securities industry including changes in market rules, currency restrictions, devaluations or fluctuations; market conditions affecting the execution or settlement of transactions or the value of assets; and breakdown, failure or malfunction of any telecommunications, computer services or systems, or other cause) beyond the control of any party to this Agreement which restricts or prohibits the performance of the obligations of such party contemplated by this Agreement.

- (f) The Account Bank will only be liable to the Issuer and/or the Security Trustee for losses, liabilities, costs, expenses (including any Irrecoverable VAT in respect thereof) and demands arising directly from the performance of its obligations under this Agreement suffered by or occasioned to the Issuer and/or the Security Trustee (**Liabilities**) to the extent that the Account Bank has been grossly negligent, fraudulent or in wilful default in respect of its obligations under this Agreement. The Account Bank shall not otherwise be responsible for any Liabilities which may result from anything done or omitted to be done by it in connection with this Agreement.

7.4 Consequences of a Note Acceleration Notice

The Account Bank acknowledges that, if it receives notice in writing from the Security Trustee to the effect that: (i) the Note Trustee has served a Note Acceleration Notice on the Issuer; or (ii) the appointment of Eurobank, S.A. as Cash Manager under the Cash Management Agreement has been terminated (but without prejudice to Clause 7.1 (The Account Bank to Comply with the Cash Manager's Instructions)); all rights, authority and powers of the Cash Manager in respect of the Issuer Accounts shall be terminated and be of no further effect and the Account Bank agree that they shall comply solely with the directions of: (i) upon receipt of a notice from the Security Trustee to the effect that the Note Trustee has served a Note Acceleration Notice on the Issuer, the Security Trustee; or (ii) upon receipt of a notice from the Security Trustee that the appointment of the Cash Manager has been terminated, any successor cash manager appointed by the Issuer (subject to such successor cash manager having entered into an agreement with the Account Bank on substantially the same terms as this Agreement) in relation to the operation of each of the Issuer Accounts.

7.5 Investments and holding of assets

Notwithstanding any other term of this Agreement, the Account Bank shall not be liable for any claim, loss, Liability, costs, expenses and/or damages arising as a result of the general risk of investment in or solely by virtue of the holding of assets in any jurisdiction. The Account Bank shall not be required to instruct or procure investment by or on behalf of the Issuer in any Authorised Investment if it believes that doing so would result in the Account Bank exceeding its powers or any other relevant authorisation. In transferring funds for investment in any Authorised Investment and arranging entry into transactions for the acquisition of Authorised Investments by or on behalf of the Issuer, the Account Bank shall act only upon it receiving an instruction to take such an action and at all times as agent for the Issuer and may assume that the Issuer is not relying on it to provide any advice as to the merits of or the suitability of the relevant transaction or the relevant Authorised Investment or as to any legal, regulatory or tax matters or otherwise. The Account Bank shall not advise in relation to any investment decision relating to any Authorised Investment nor shall any act or statement by it be construed as constituting such advice. The Account Bank shall have no responsibility for any Authorised Investment losses or any losses resulting from Authorised Investments, reinvestment or liquidation of any portion of the Issuer Transaction Account.

8. AUTHORISED INVESTMENTS INSTRUCTIONS

8.1 The Issuer acknowledges that it has read and understood the information provided by the Account Bank set out in Schedule 6 (Information Required by Directive 2014/65/EU ("MIFID II")) hereto.

8.2 The Account Bank shall:

- (a) use reasonable endeavours to procure that amounts (to the extent then credited to and representing cleared funds in the Issuer Transaction Account) shall be invested in an Authorised Investment as soon as reasonably practicable following receipt from the Account Bank of an Investment Instruction in, or substantially in, the form set out in Schedule 4 (Form of Investment Instruction) (an **Investment Instruction**) signed by the Cash Manager directing the Account Bank to procure the investment on behalf of the Cash Manager of the

amount set out therein (which for the avoidance of doubt may not exceed the amount standing to the credit of the relevant Issuer Account on the applicable value date) in the Authorised Investment set out therein;

- (b) so far as it is able pursuant to the terms of the relevant Authorised Investment, procure the liquidation of, and settle any relevant transaction liquidating, any Authorised Investment or any portion thereof, and procure the transfer of the proceeds to the relevant Issuer Transaction Account or in accordance with the terms of a Liquidation Instruction in, or substantially in, the form set out in Schedule 5 (Form of Liquidation Instruction) signed the Cash Manager directing the Account Bank to procure the liquidation of the Authorised Investment set out therein; and
- (c) pay, release, transfer, liquidate or otherwise deal with any part of the balance standing to the credit of the relevant Issuer Transaction Account (including any Authorised Investment) or any portion thereof in accordance with (and no later than five (5) clear Business Days following receipt of), the terms of an order, judgment, award, decision or decree determining the entitlement of the Issuer or any other person to the balance standing to the credit of the relevant Issuer Transaction Account (including any Authorised Investment) or any portion thereof, provided that, at the Account Bank's sole discretion, such order, judgment, award, decision or decree shall be accompanied by a legal opinion satisfactory to the Account Bank confirming the effect of such order, judgment, award, decision or decree and that it represents a final adjudication of the rights of the parties by a court or tribunal of competent jurisdiction, and that the time for appeal from such order, judgment, award, decision or decree has expired without an appeal having been made,

subject in each case to any relevant instruction being received by the Account Bank at least 3 (three) clear Business Days before the date on which any payment, investment, liquidation or transfer is to be made and provided that the Account Bank shall only be required to make any payment, transfer, investment, liquidation or take any other action on a Business Day.

- 8.3 The Cash Manager agrees that it will act on the instructions of the Class B Noteholder in instructing the Account Bank to invest in any Authorised Investment on behalf of the Issuer in accordance with the terms of the Cash Management Agreement.
- 8.4 The Account Bank agrees that it will instruct or procure investment of amounts standing to the credit of the relevant Issuer Transaction Account in any Authorised Investment only in accordance with the terms of this Agreement.

9. CHANGE OF SECURITY TRUSTEE, OR ACCOUNT BANK

9.1 Role of Security Trustee

- (a) If there is any change in the identity of the Security Trustee in accordance with the Deed of Charge, the Account Bank, the Cash Manager and the Issuer shall execute such documents and take such action as the successor security trustee and the outgoing Security Trustee may reasonably require for the purpose of vesting in the successor security trustee the rights and powers of the outgoing Security Trustee under this Agreement and releasing the outgoing Security Trustee from its future obligations under this Agreement.
- (b) It is hereby acknowledged and agreed that by its execution of this Agreement the Security Trustee shall not assume or have any obligations or liabilities to the Account Bank, the Cash Manager or the Issuer under this Agreement notwithstanding any provision herein and that the Security Trustee has agreed to become a party to this Agreement for the purpose only of taking the benefit of this Agreement and agreeing to amendments to this Agreement pursuant to Clause 25 (Amendments).

Any liberty or right which may be exercised (or not exercised, as the case may be) or determination which may be made under this Agreement by the Security Trustee may be exercised (or not exercised, as the case may be) or made (or not made, as the case may be) in the Security Trustee's absolute discretion or as directed by the Note Trustee pursuant to the Deed of Charge without any obligation to give reasons therefore, and the Security Trustee shall not be responsible for any Liability occasioned by so acting but subject always to the provisions of the Deed of Charge. Without prejudice to the obligations of the Issuer, neither the Security Trustee nor any receiver appointed pursuant to the Deed of Charge shall be liable to pay any amounts due under this Agreement, subject as provided in Clause 6.3 (Enforcement When Not All Amounts Due and Payable) of the Deed of Charge.

- (c) The Security Trustee shall not have any duty to monitor or supervise the performance by the Account Bank of its duties and obligations under this Agreement or any other Transaction Document (and the Security Trustee shall be entitled to assume that the Account Bank is performing its duties and obligations thereunder until it has actual knowledge to the contrary) nor shall the Security Trustee be in any way liable for any Liability suffered by any party hereto or any other party resulting from the acts or omissions of the Account Bank or any of their agents, subcontractors, representatives or delegates in the discharge of any of the duties and obligations the Account Bank is obliged to perform as the agent of, among others, the Security Trustee. All the provisions of the Deed of Charge and the Trust Deed relating to the exercise by the Security Trustee of its powers, trusts, authorities, duties, rights and discretions shall apply, *mutatis mutandis*, to the discharge by the Security Trustee of its powers, trusts, authorities, duties, rights and discretions under this Agreement.

9.2 Change of the Account Bank

If there is any change in the identity of the Account Bank, the other parties to this Agreement shall execute such documents and take such actions as the successor Account Bank, the outgoing Account Bank and the Security Trustee may require for the purpose of vesting in the successor Account Bank the rights and obligations of the outgoing Account Bank and releasing the outgoing Account Bank from its future obligations under this Agreement.

9.3 Change of Cash Manager

If there is any change in the identity of the Cash Manager, the other parties to this Agreement shall execute such documents and take such actions as the successor Cash Manager and the outgoing Cash Manager and the Security Trustee may require for the purpose of vesting in the successor Cash Manager the rights and obligations of the outgoing Cash Manager and releasing the outgoing Cash Manager from its future obligations under this Agreement.

10. TERMINATION

10.1 Termination Events

The Issuer or the Cash Manager on its behalf:

- (a) may (with the prior written consent of the Security Trustee) terminate this Agreement and close the Issuer Accounts in the event that any of the matters specified in paragraphs (i) to (iii) (inclusive) below occur; and
- (b) shall (with the prior written consent of the Security Trustee) terminate this Agreement and close the Issuer Accounts in the event that any of the matters specified in paragraph (iv) below occur,

in each case by serving a written notice of termination on the Account Bank (with a copy to, as applicable, the Cash Manager, the Issuer and the Security Trustee) in any of the following circumstances (each an **Account Bank Termination Event**):

- (i) if a deduction or withholding for or on account of any Tax is imposed, or it appears likely that such a deduction or withholding will be imposed, in respect of the interest payable on any Issuer Accounts (held with the Account Bank); or
- (ii) if the Account Bank defaults in the performance of its obligations under this Agreement and such default continues unremedied for a period of five Business Days after the Account Bank receives notice or becomes aware of such default; or
- (iii) if the Account Bank materially breaches its obligations under this Agreement, the Deed of Charge or any other Transaction Document to which the Account Bank is a party; or
- (iv) if an Insolvency Event occurs with respect to the Account Bank,

provided that in each case, such termination shall not take effect until the Account Bank, a replacement financial institution or institutions, shall have entered into an agreement on terms commercially acceptable in the market, pursuant to which the substitute Account Bank agrees to assume and perform all the material duties and obligations of the Account Bank under this Agreement, subject to the prior approval of the Security Trustee (such approval shall be given by the Security Trustee on receipt by it of a certificate signed by two directors or Authorised Signatories of the Issuer confirming that the conditions to the termination or replacement of the Account Bank set out in this Clause 10.1 have been met).

10.2 Notification of Termination Event

Each of the Issuer, the Cash Manager and the Account Bank undertakes and agrees to notify the Security Trustee in accordance with Clause 15 (Notices) promptly upon becoming aware of any Account Bank Termination Event or any event which with the giving of notice or lapse of time or certification would constitute the same pursuant to Clause 10.3 (Termination by Security Trustee).

10.3 Termination by Security Trustee

Following the service of a Note Acceleration Notice on the Issuer, the Security Trustee may serve a notice of termination on the Account Bank at any time.

10.4 Automatic Termination

This Agreement shall automatically terminate (if not terminated earlier pursuant to this Clause 10) on the date falling 90 days after all Secured Obligations have been irrevocably discharged in full and the balance of amounts standing to the credit of all Issuer Accounts has been reduced to zero. The Cash Manager shall as soon as is reasonably practicable send notice to the Account Bank if termination has or will occur in accordance with this Clause 10.4.

10.5 Termination by the Account Bank

- (a) The Account Bank may terminate this Agreement and cease to operate any of the Issuer Accounts at any time:
 - (i) on the Account Bank giving not less than 45 days' prior written notice (or such shorter period as may be reasonable in the circumstances where termination is due to fraud, material non-compliance with the Account Bank's terms and conditions relating to the relevant Issuer

Accounts or material default by the Issuer under this Agreement) thereof ending on any Business Day which does not fall on an Interest Payment Date or less than five Business Days before an Interest Payment Date to each of the other parties hereto without assigning any reason therefor other than to specify that such termination is in accordance with this Clause 10.5; and

- (ii) on the Account Bank giving not less than 45 days' prior written notice thereof ending on any Business Day which does not fall on an Interest Payment Date or less than five Business Days before an Interest Payment Date to each of the other parties hereto if the Account Bank shall have demanded payment of its due charges or any interest and the same shall have remained unpaid for a period of one month; provided that, if the relevant amounts have been paid on or before the date six weeks after the date of delivery of such notice, then the notice shall have no effect,

provided that in each case, such termination shall not take effect until a replacement financial institution or institutions shall have entered into an agreement on terms commercially acceptable in the market, pursuant to which the substitute account bank agrees to assume and perform all the material duties and obligations of the Account Bank under this Agreement, subject to the prior approval of the Security Trustee (such approval shall be given by the Security Trustee on receipt by it of a certificate signed by two directors or Authorised Signatories of the Issuer confirming that the conditions to the termination or replacement of the Account Bank set out in this Clause 10.5 have been met).

- (b) In the event of a termination and cessation of its appointment as the Account Bank pursuant to this Agreement, the Account Bank shall use reasonable efforts to assist the other parties hereto to effect an orderly transition of the banking arrangements documented hereby or thereby, except where termination is a result of fraud or material default by the Issuer under this Agreement, in which case, the the Account Bank may but shall not be obligated to assist the parties hereto to effect an orderly transition and termination of the banking arrangements and termination of the banking arrangements.
- (c) In all cases, the Account Bank shall not be responsible for any costs or expenses occasioned by a termination and cessation of its appointment as the Account Bank pursuant to this Agreement.

10.6 Merger

Any corporation into which the Account Bank may be merged or converted, or any corporation with which the Account Bank may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Account Bank shall be a party, or any corporation to which the Account Bank shall sell or otherwise transfer all or substantially all of its assets shall, on the date when the merger, conversion, consolidation or transfer becomes effective and to the extent permitted by any Applicable Laws and subject to any credit rating requirements set out in this Agreement, become the successor account bank under this Agreement without the execution or filing of any paper or any further act on the part of the parties to this Agreement, unless otherwise required by the Issuer or the Security Trustee, and after the said effective date all references in this Agreement to the Account Bank shall be deemed to be references to such successor corporation. Written notice of any such merger, conversion, consolidation or transfer shall immediately be given to the Issuer, Cash Manager and (following delivery of a Note Acceleration Notice) the Security Trustee by the Account Bank.

11. FURTHER ASSURANCE

The parties hereto agree (in the case of any party other than the Issuer, at the request and, subject to any other provisions of the Transaction Documents, at the cost of the Issuer) that they will co-operate fully to do all such further acts and things and execute any further documents as may be

necessary or reasonably desirable to give full effect to the arrangements contemplated by this Agreement.

12. CONFIDENTIALITY

12.1 Confidentiality of Information

- (a) Each party to this Agreement agrees that during the term of this Agreement and thereafter it shall keep confidential and it shall not disclose to any person whatsoever, any information relating to the business, finances or other matters of a confidential nature of any other party hereto of which it may have obtained as a result of the execution of this Agreement or of which it may otherwise have come into the possession of as a result of the performance of its obligations in respect of the Transaction.
- (b) No printed matter which mentions the Account Bank shall be publicly issued by the Issuer without the prior written consent of the Account Bank. Notwithstanding the previous sentence (or Clause 12.2 (Disapplication of confidentiality provisions) below), the Account Bank hereby consents to the disclosure of this Agreement pursuant to Clauses 12.2(e) and (f) (Disapplication of confidentiality provisions) below.
- (c) The Issuer represents that it has sent to or received from any person regarding whom it has provided information to the Account Bank any notices, consents and waivers necessary to permit the processing of that information, and that it will do so in advance of providing such information in the future.
- (d) The Issuer undertakes not to supply to the Account Bank any personal data or sensitive data, whether relating to such party, its personnel, customers or other data subjects, except to the extent that it is required to provide such information in order to comply with requests for information made by the Account Bank pursuant to its **KYC Procedures** (as defined below) or for the purposes of compliance with Applicable Law. For the purposes of this paragraph "data subject", "personal data" and "sensitive data" each have the meaning given to them in the Regulation (EU) 2016/679 as implemented by the relevant member state. Where, for the purpose of this clause 12.1(d), **KYC Procedures** means the Account Bank's procedures relating to the verification of the identity (including, if applicable, beneficial ownership) and business of its potential and existing clients.

12.2 Disapplication of confidentiality provisions

The parties to this Agreement shall use reasonable endeavours to prevent any such disclosure referred to in Clause 12.1 (Confidentiality of Information), provided that Clause 12.1 (Confidentiality of Information) shall not apply:

- (a) to the disclosure of any information to any person insofar as such disclosure is expressly permitted by this Agreement;
- (b) to the disclosure of any information already known to the recipient otherwise than as a result of entering into any of the Transaction Documents or as a result of a breach of this Clause 12;
- (c) to the disclosure of any information with the consent of all the parties hereto;
- (d) to the disclosure of any information which is or becomes public knowledge otherwise than disclosure being made in breach of this Clause 12 or as a result of the unauthorised or improper conduct of the recipient;

- (e) to the disclosure of any information:
 - (i) in order to obtain the admission of the Notes to listing and to trading on any stock exchange agreed between the Issuer and Eurobank; or
 - (ii) which is necessary or desirable to provide to prospective investors in the Notes;
- (f) to the extent that disclosure is required pursuant to any law or order of any court of competent jurisdiction or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any governmental or other regulatory or taxation authority (including any official bank examiners or regulators or stock exchange);
- (g) to the extent that the recipient needs to disclose any information to any of its employees, provided that before any such disclosure, the relevant party shall make the relevant employees aware of its obligations of confidentiality under this Agreement and shall at all times procure compliance with such obligations by such employees;
- (h) to the extent that the recipient needs or wishes to disclose the same for the exercise, protection or enforcement of any of its rights under any of the Transaction Documents or, in the case of the Security Trustee, for the purpose of discharging, in such manner as it thinks fit, its duties or obligations under or in connection with the Transaction Documents in each case to such persons as require to be informed of such information for such purposes including, without prejudice to any Secured Creditor or, in the case of the Security Trustee, in connection with transferring or purporting to transfer its rights and obligations to a successor trustee;
- (i) to the disclosure of any information to a prospective successor party and additional or successor parties on the basis that the recipient will hold such information confidential upon substantially the same terms as this Clause 12;
- (j) to the disclosure of any information to professional advisers to, or agents of, any party to this Agreement who receive the same under a duty of confidentiality;
- (k) to the disclosure of information between branches of the Account Bank or to any other Account Bank organisation (or service provider for the Account Bank's organisation) for confidential use and the Issuer acknowledges that information may be transferred to jurisdictions which do not have strict data protection or data privacy laws; or
- (l) to the disclosure of information relevant to the payment in question to persons from whom the relevant party receives payments or to whom the relevant party makes payments on behalf of the Issuer.

Notwithstanding anything contained in Clause 12.2 (*Disapplication of confidentiality provisions*) above, Clause 12.1(b) (*Confidentiality of Information*) shall continue to apply to Clauses 12.2(e) and (f) (*Disapplication of confidentiality provisions*).

13. COSTS

The Issuer agrees to pay the properly incurred costs (including properly incurred legal costs and expenses and any Irrecoverable VAT in respect thereof) of the Account Bank in connection with the negotiation and execution of any further documents and the taking of any further action to be executed or taken pursuant to Clauses 9 (Change of Security Trustee, or Account Bank), 10 (Termination) (other than Clauses 10.1(b)(iii) to (iv) (*Termination Events*)), 10.4 (*Automatic Termination*) and 11 (Further Assurance) and otherwise in connection with this Agreement

(including under Clause 3.10 (*Reliance on advisers*)) or any amendment thereof. All amounts payable under this Clause 13 will be made in accordance with the relevant Priority of Payments. The Issuer agrees to pay any and all stamp, registration and other documentary taxes, duties, assessments or government charges (including any interest and penalties thereon or in connection therewith) which may be payable in connection with the execution, delivery, performance and enforcement of this Agreement by the Account Bank. The Issuer shall not be obliged to pay any costs under this Clause 13 if such costs are incurred as a direct result of the fraud, gross negligence or wilful default of the Account Bank.

14. NON-PETITION AND LIMITED RECOURSE

Each party to this Agreement hereby agrees that clauses 20.1 (No enforcement by Secured Creditors), 20.2 (Limited Recourse) and 20.3 (No recourse against third parties) of the Deed of Charge shall bind each of them as if set out in full herein. This Clause 14 shall survive the termination of this Agreement.

15. NOTICES

15.1 In writing

Any notices to be given pursuant to this Agreement to any of the parties hereto shall be sufficiently served if sent to the addresses below by prepaid first class post, by hand or facsimile transmission and shall be deemed to be given (in the case of facsimile transmission) when despatched, (where delivered by hand) on the day of delivery if delivered before 5pm (London time) on a Business Day or on the next Business Day if delivered thereafter or on a day which is not a Business Day or (in the case of first class post) when it would be received in the ordinary course of the post:

- (a) in the case of the Issuer, to ERB Recovery DAC, at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland; (email Ireland@wilmingtontrust.com) for the attention of The Directors;
- (b) in the case of the Security Trustee, to Citibank, N.A., London Branch, Citigroup Centre 25-28, Canada Square, Canary Wharf, London E14 5LB; (email: abs.mbsadmin@citi.com) for the attention of Agency and Trust; and
- (c) in the case of the Account Bank and the Cash Manager, to Eurobank, S.A., 8 Iolkou & Filikis Etairias str., GR 142 34, N. Ionia Greece (Email: OTCTBOBonds@eurobank.gr and SPVs_TOS@eurobank.gr; facsimile number: +30 210 3522669 and +30 210 3522670) for the attention of Global Markets & Treasury Back Office Division.

15.2 Changes

Any party to this Agreement may change its contact details by giving five Business Days' notice to the other parties.

16. LANGUAGE

16.1 Any notice given in connection with this Agreement must be in English.

16.2 Any other document provided in connection with this Agreement must be:

- (a) in English; or
- (b) accompanied by a certified English translation. In this case, the English translation prevails unless the document is a statutory or other official document.

17. INTEREST

- 17.1 Interest shall accrue daily on the balance of the Issuer Transaction Account and shall be paid monthly in arrear on the first Business Day of each month in respect of the immediately preceding monthly period at a rate of interest equal to the Issuer Transaction Account Rate (calculated on the basis of the actual number of days elapsed and a 365 day year or 366 in a leap year) by payment for value on the same day to the relevant Issuer Transaction Account, provided that the Account Bank may, at any time, apply a new rate of interest to the relevant Issuer Transaction Account which new rate shall be effective on a date no later than 30 Business Days after the Account Bank has given written notice to the Issuer and the Cash Manager of the same (and such new rate shall then be the Issuer Transaction Account Rate). Subject to the terms of this Clause 17, amounts standing to the credit of the Issuer Transaction Account shall earn interest at the rate agreed from time to time between the Issuer and the Account Bank.
- 17.2 On any day on which interest is payable on the Issuer Transaction Account by the Account Bank under this Agreement, the Account Bank shall pay the amount of interest then due in immediately available, freely transferable, cleared funds by no later than the close of business on that day.
- 17.3 If any amount is standing to the credit, of an Issuer Account (other than the Issuer Transaction Account), such amount will bear interest at a rate, and as agreed from time to time, in writing, between the Issuer and the Account Bank.

18. WITHHOLDING

All payments by the Account Bank under this Agreement shall be made in full without any deduction or withholding (whether in respect of set-off, counterclaim, duties, Taxes, charges or otherwise whatsoever) unless the deduction or withholding is required by Applicable Law, in which event the Account Bank shall:

- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
- (b) pay to the relevant taxation or other authorities, within the period for payment permitted by Applicable Laws, the full amount of the deduction or withholding;
- (c) furnish to the Issuer or the Security Trustee (as the case may be), within the period for payment permitted by the relevant law, either:
 - (i) an official receipt of the relevant taxation authorities involved in respect of all amounts so deducted or withheld; or
 - (ii) if such receipts are not issued by the taxation authorities concerned on payment to them of amounts so deducted or withheld, a certificate of deduction or equivalent evidence of the relevant deduction or withholding; and
- (d) account to the Issuer in full by credit to the relevant Issuer Account for an amount equal to the amount of any relief, rebate, repayment or reimbursement of any deduction or withholding which the Account Bank has made pursuant to this Clause 18 and which is subsequently received by the Account Bank.

The Account Bank will make payments free of withholdings or deductions on account of Taxes unless required by any Applicable Laws. If such a deduction or withholding is so required, the Account Bank will not pay an additional amount to the Issuer.

19. OTHER INTERESTS

Any of the Account Bank, its officers, directors and employees may become the owner of, and/or acquire any interest in, any Notes with the same rights that it or he would have had if the Account Bank were not appointed under this Agreement, and may engage or be interested in any financial or other transaction with the Issuer, and may act on, or as depositary, trustee or agent for, any committee or body of Noteholders or other obligations of the Issuer, as freely as if the Account Bank were not appointed under this Agreement without regard to the interests of the Issuer and shall be entitled to retain and shall not in any way be liable to account for any profit made or share of brokerage or commission or remuneration or other amount or benefit received thereby or in connection therewith.

20. ENTIRE AGREEMENT

This Agreement, the schedules hereto and the Deed of Charge together constitute the entire agreement and understanding between the parties in relation to the subject matter hereof and cancel and replace any other agreement or understanding in relation thereto.

21. PARTIAL INVALIDITY

The invalidity, illegality or unenforceability of a provision of this Agreement does not affect or impair the continuation in force of the remainder of this Agreement.

22. AGENCY

22.1 The Account Bank agrees and confirms that, unless otherwise notified by the Issuer or the Security Trustee, the Cash Manager, as agent of the Issuer, may act on behalf of the Issuer under this Agreement.

22.2 In connection with this Agreement, the Account Bank shall be entitled to rely upon any order, judgment, award, decision, decree, certification, demand, notice, or other written instrument, including any requirement and/or request for information delivered by a person or Authority delivered to it hereunder without being required to determine its authenticity or the correctness of any fact stated therein or the validity of the service thereof.

22.3 The Account Bank shall have no responsibility for the accuracy or appropriateness of the contents of any ruling (including the merits of such ruling) of arbitrators or any third party contemplated in any other document to which the Issuer is party as a means to resolve disputes and may rely without any Liability upon the contents thereof.

22.4 In the event of:

- (a) adverse or conflicting claims or demands being made or threatened in connection with the Issuer Account Amount; or
- (b) the Account Bank in good faith concluding that its duties hereunder are unclear in a material respect,

the Account Bank shall be entitled in its sole discretion to refuse to comply with any claims, demands or instructions with respect to the amount standing to the credit of the Issuer Accounts (held with the Account Bank) either:

- (i) for so long as such adverse or conflicting claims or demands continue; or

- (ii) until the Account Bank duties have been clarified to the satisfaction of the Account Bank (acting reasonably).

The Account Bank shall not be or become liable in any way to the Issuer for any failure or refusal to comply with such claims, demands or instructions and the Account Bank shall be entitled to refuse to act and to retain the Issuer Account Amount until required to release it.

23. WAIVER

No waiver of this Agreement or any provision(s) of this Agreement shall be effective unless it is in writing and executed by (or by some person duly authorised by) each of the parties hereto. No single or partial exercise of, or failure or delay in exercising, any right under this Agreement shall constitute a waiver or preclude any other or further exercise of that or any other right.

24. ASSIGNMENT

Subject as provided in or contemplated by Clauses 6.1(e) (Restriction on Account Bank's rights), 9.2 (Change of the Account Bank) and 10.5 (Termination by the Account Bank):

- (a) the Account Bank may not assign or transfer any of its rights or obligations hereunder without the prior written consent of the Issuer and the Security Trustee; and
- (b) the Issuer may not assign or transfer any of its rights or obligations hereunder (other than by way of security pursuant to the Deed of Charge) without the prior written consent of the Account Bank and the Security Trustee.

25. AMENDMENTS

Subject to Clause 23.7 (Modification to Conditions or the Transaction Documents) of the Deed of Charge, any amendment, modification or variation to this Agreement may only be made with the prior written consent of each party to this Agreement.

26. COUNTERPARTS

This Agreement may be executed in any number of counterparts (including by facsimile), all of which, taken together, shall constitute one and the same agreement and any party to this Agreement may enter into the same by executing and delivering a counterpart (including by facsimile).

27. PROCESS AGENT

The Issuer irrevocably and unconditionally appoints Wilmington Trust SP Services (London) Limited, of Third Floor, 1 King's Arms Yard, London, EC2R 7AF for the time being as its agent for service of process in England in respect of any proceedings in respect of this Agreement and undertakes that in the event of such appointee ceasing so to act it will appoint another person with a registered office in London as its agent for service of process.

28. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, Greek law.

29. SUBMISSION TO JURISDICTION

Each party to this Agreement (other than the Security Trustee) hereby irrevocably submits to the exclusive jurisdiction of the English courts in any action or proceeding arising out of or relating to

this Agreement (including a dispute relating to any non-contractual obligations arising out of or relating to this Agreement) and hereby irrevocably agrees that all claims in respect of such action or proceeding may be heard and determined by such courts. Each party to this Agreement (other than the Security Trustee) hereby irrevocably waives, to the fullest extent it may possibly do so, any defence or claim that the English courts are an inconvenient forum for the maintenance or hearing of such action or proceeding. The Security Trustee may take any suit, action or proceeding arising out of or in connection with this Agreement (together referred to as Proceedings) against the Issuer in any other court of competent jurisdiction and concurrent Proceedings in any number of jurisdictions.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first before written.

SCHEDULE 1

FORM OF ISSUER TRANSACTION ACCOUNT MANDATE

BANK MANDATE – ISSUER TRANSACTION ACCOUNT

In accordance with the resolution of the board of the Issuer on [●] 2020, we hereby **AGREE AND AUTHORISE**:

1. The account with Account Number [●] in the name of ERB Recovery DAC (the **Issuer**) held with Eurobank, S.A. (the **Bank**) at 8 Othonos Str., Athens 105 57, Greece (the **Issuer Transaction Account**) will be used as an account for the benefit of the Issuer. The wiring details for the Issuer Transaction Account are: IBAN: [●] and Account Number: [●].
2. The mandate given to the Bank by virtue of this document (the **Mandate**) is given on the basis that the Bank complies with the procedure set out in, and the terms of, this document.
3. Prior to receipt of a notice in writing from Citibank, N.A., London Branch (the **Security Trustee**) to the contrary, in relation to the Issuer Transaction Account, the Bank is hereby authorised to honour and comply with all payments by way of the Clearing House Automated Payment System and all directions or instructions given in writing or by way of electronic impulses in respect of the Issuer Transaction Account; provided that (and subject to paragraph 8) any such directions, orders and/or instructions are signed by any two people listed in the Schedule to this Mandate. The Bank is hereby authorised to act on any information given by a director of the Issuer regarding any changes to this Mandate.
4. The Authorised Signatories in respect of this Mandate and the signing rights set out under paragraph 3 may be changed by written notice to the Bank signed by two directors, or one director and the company secretary of the Issuer.
5. This Mandate is given on the basis that the Bank:
 - (a) acknowledges that, pursuant to a Deed of Charge to be entered into between inter alios, the Issuer and Citibank, N.A., London Branch (the **Security Trustee** and **Note Trustee**) on or about [●] 2020 (the **Deed of Charge**) and an Issuer accounts pledge agreement to be entered into between the Issuer and the Security Trustee (the **Issuer Accounts Pledge Agreement**), the Issuer has assigned its interest in the Issuer Transaction Account (other than amounts standing to the credit of the Issuer Profit Ledger) to the Security Trustee by way of security;
 - (b) prior to receipt of a Note Acceleration Notice from the Security Trustee, agrees to comply with the directions of the Issuer (or, pursuant to paragraph 8 of this Mandate, Eurobank, S.A. (the **Cash Manager**) as its agent) in respect of the operation of the Issuer Transaction Account and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given by or on behalf of the Issuer or the Cash Manager without enquiry; and
 - (c) upon receipt of a Note Acceleration Notice from the Security Trustee:
 - (i) agrees to comply with the directions of the Security Trustee expressed to be given by the Security Trustee pursuant to the Deed of Charge and/or the Issuer Accounts Pledge Agreement in respect of the operation of the Issuer Transaction Account and the Bank shall be entitled to rely on any such written direction reasonably purporting to have been given on behalf of the Security Trustee without enquiry; and

- (ii) agrees that all rights, authority and power of the Issuer in respect of the operation of the Issuer Transaction Account shall be deemed terminated and of no further effect and the Bank agrees that it shall, upon receipt of a Note Acceleration Notice from the Note Trustee comply with the directions of the Security Trustee or any receiver appointed under the Deed of Charge and/or the Issuer Accounts Pledge Agreement in relation to the operation of the Issuer Transaction Account unless otherwise required by operation of law or by the order or direction of a competent court or tribunal.
- 6. Unless and until the Bank receives notice in writing from or purporting to be from the Security Trustee to the contrary, the Bank is authorised to continue to operate the Issuer Transaction Account without regard to the Security Interests pursuant to the Deed of Charge and Issuer Accounts Pledge Agreement.
- 7. This Mandate shall be communicated to the Bank and remain in force unless and until:
 - (a) a resolution amending this Mandate shall be passed by the board of directors of the Issuer and a copy certified by an authorised signatory of the Issuer, shall be received by the Bank;
 - (b) the Bank has received a notice of termination of the Bank Account Agreement from the Issuer; or
 - (c) the Bank has received notice from the Security Trustee that the Security constituted by the Deed of Charge and the Issuer Accounts Pledge Agreement is released by the Security Trustee.
- 8. The Issuer authorises the Cash Manager to instruct the Bank in relation to the Issuer Transaction Account and authorises the Bank to act on those instructions in the manner set forth in the Bank Account Agreement.
- 9. Expressions defined in the Master Definitions and Construction Schedule made between, among others, the Issuer and the Security Trustee on or about the date hereof (as the same may be amended, varied or supplemented from time to time) shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Mandate.
- 10. This Mandate and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, the laws of England.

Authorised Signatory
ERB RECOVERY DAC

SCHEDULE 2

FORM OF NOTICES

PART 1

NOTICE OF CHARGE AND ASSIGNMENT

To: Eurobank, S.A.
8 Othonos Street
Athens 105 57
Greece
(as **Account Bank**)

For the attention of: [●]

_____ 2020

Dear Sirs,

Re: PROJECT FLAGSHIP

Issuer Transaction Account Number: 0202252961

(the **Issuer Transaction Account**)

We hereby give you notice that, in respect of (b) below by a deed of charge dated the date hereof and made between, inter alios, ourselves and Citibank, N.A., London Branch (the **Security Trustee**) (the **Deed of Charge**) and, in respect of (a) below, by an Issuer accounts pledge agreement dated the date hereof and made between ourselves and the Security Trustee (the **Issuer Accounts Pledge Agreement**), we:

- (a) charged by way of first fixed charge in favour of the Security Trustee all of our right, title, benefit and interest present and future in, to and under the Issuer Transaction Account and any additional Issuer Account held with you and all sums of money standing to the credit thereof and all interest accruing thereon from time to time excluding amounts standing to the credit of the Issuer Profit Ledger; and
- (b) assigned in favour of the Security Trustee all of our right, title, benefit and interest present and future in, to and under the bank account agreement of even date herewith between ourselves, yourselves, the Security Trustee and the Cash Manager (the **Bank Account Agreement**).

Accordingly, amounts may and shall be withdrawn from time to time from the Issuer Transaction Account and any additional Issuer Account held with you in accordance with the provisions of the Bank Account Agreement, the Deed of Charge and the Issuer Accounts Pledge Agreement only until such time as you receive notice in writing from the Security Trustee in which case you shall thereafter comply with all directions of the Security Trustee.

We agree that you are not bound to enquire whether the right of the Security Trustee to withdraw any monies from the Issuer Transaction Account and any additional Issuer Account held with you has arisen or be concerned with (A) the propriety or regularity of the exercise of that right or (B) notice to the contrary or (C) to be responsible for the application of any monies received by the Security Trustee. Further, we agree that you shall have no liability for having acted on instructions or the consequences thereof which on their face appear to be genuine, and which comply with the latest mandate held by you or relevant electronic banking

system procedures in the case of an electronic instruction and you have no obligation whatsoever to verify the facts or matters stated in instructions.

For the avoidance of doubt, so long as you comply with this notice and the terms of the Bank Account Agreement, the Deed of Charge and the Issuer Accounts Pledge Agreement, you shall not be responsible to the Security Trustee for making payments in accordance with instructions given in accordance with the terms of the Bank Account Agreement, the Deed of Charge and the Issuer Accounts Pledge Agreement. You, as Account Bank, shall not be deemed to be a trustee for the Security Trustee of the Issuer Transaction Account and any additional Issuer Account held by us with you.

Please note that the foregoing authorisations and instructions may not be revoked or varied by ourselves without the prior written consent of the Security Trustee.

Please acknowledge receipt of this notice and your acceptance of the instructions herein contained by signing two copies of the attached form of acknowledgement, returning one copy to ourselves and sending the other copy directly to the Security Trustee at:

Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London, E14 5LB

for the attention of The Directors, Agency and Trust.

This notice of charge and assignment and any non-contractual obligations arising out of or in connection with it are governed by, and construed in accordance with, the laws of England.

Yours faithfully,

for and on behalf of
ERB RECOVERY DAC acting by its duly authorised attorney

PART 2

ACKNOWLEDGEMENT OF NOTICE OF CHARGE AND ASSIGNMENT

To: ERB Recovery DAC (the **Issuer**)

For the attention of: The Directors

_____ 2020

Dear Sirs,

Re: PROJECT FLAGSHIP

Issuer Transaction Account Number: 0202252961

(the Issuer Transaction Account)

We acknowledge receipt of your letter dated on or about the date hereof, a copy of which is attached (the **Letter**). Words and expressions defined in the Letter have the same meanings herein.

In consideration of your agreeing to maintain the Issuer Transaction Account with us, we now agree and confirm to the Security Trustee that for so long as the instructions in the Letter are not revoked (by operation of law or otherwise), we accept and will comply with the authorisations and instructions contained in the Letter and will not accept or act upon any instructions contrary thereto unless the same shall be in writing signed by the Security Trustee.

We confirm that any additional Issuer Account you as Issuer open with us will be operated subject to and in accordance with the terms of the Bank Account Agreement.

This acknowledgement and any non-contractual obligations arising out of or in connection with it are governed by, and construed in accordance with, the laws of England.

Yours faithfully,

for and on behalf of

Eurobank, S.A.

Account Bank

SCHEDULE 3

FORM OF PAYMENT INSTRUCTION

Eurobank, S.A.
8 Othonos Street
Athens 105 57
Greece
(as **Account Bank**)

For the attention of the Specialised Agency Group

[DATE]

Bank Account Agreement

We refer to the account bank agreement dated on or about 13 July 2020 between, among others, ERB Recovery DAC as Issuer and Eurobank, S.A. as Account Bank (the **Bank Account Agreement**). Words and expressions used in this Payment Instruction shall have the same meanings as in the Bank Account Agreement.

This Payment Instruction is being provided to you in accordance with Clause 4 (Payments) of the Bank Account Agreement. You are instructed to pay the following amount[s] from the [Account [●], sort code [●], swift [●] to:

- (a) [Correspondent Bank]
[SWIFT Code]/[IBAN number]
- (b) [Beneficiary Bank]
[SWIFT Code/[IBAN number]]
- (c) [Account Name]
- (d) [Account Number]
- (e) [Ref.]

Amount: [in words]

Currency: [●]

This Payment Instruction and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

Yours sincerely,

[Issuer/Cash Manager]

By:

SCHEDULE 4

FORM OF INVESTMENT INSTRUCTION

Eurobank, S.A.
8 Othonos Street
Athens 105 57
Greece
(as **Account Bank**)

For the attention of [●]

Email: [●]

[DATE]

Bank Account Agreement

We refer to the agreement dated 13 July 2020 between, among others, ERB Recovery DAC as the Issuer and Eurobank, S.A. as Account Bank (the **Bank Account Agreement**). Words and expressions used in this Investment Instruction shall have the same meanings as in the Bank Account Agreement.

This Investment Instruction is being provided to you in accordance with Clause 8.2(a) (*Authorised Investments Instructions*) of the Bank Account Agreement. You are instructed to pay the following amount[s] from the Issuer Transaction Account numbered [●] on [value date] for the purpose of investment in the Authorised Investment specified below:

| | |
|------------------------|-----|
| Amount: | [●] |
| Date of Payment: | [●] |
| Currency: | [●] |
| Authorised Investment* | [●] |

N.B. Instructions to be received by the Account Bank by close of business ([Athens] time) [3] clear Business Days prior to the value date of the intended investment.

This Investment Instruction and any non-contractual obligation arising out of or in connection with it shall be construed in accordance with and governed by English law.

Eurobank, S.A.

By:

* This Authorised Investment must be one of those defined in the Master Definitions and Construction Schedule dated on or around the date of the Cash Management Agreement.

SCHEDULE 5

FORM OF LIQUIDATION INSTRUCTION

Eurobank, S.A.
8 Othonos Street
Athens 105 57
Greece
(as **Account Bank**)

For the attention of [●]

Email: [●]

[[●] 2020]

Bank Account Agreement

We refer to the agreement dated 13 July 2020 between, among others, ERB Recovery DAC as the Issuer and Eurobank, S.A. as the Account Bank (the **Bank Account Agreement**). Words and expressions used in this Liquidation Instruction shall have the same meanings as in the Cash Management Agreement.

This Liquidation Instruction is being provided to you in accordance with Clause 8.2(a) (Authorised Investments Instructions) of the Bank Account Agreement. You are requested to procure the liquidation of the following portions of the indicated Authorised Investment(s) and transfer the proceeds to the Issuer Transaction Account on [value date].

1. [insert currency] [insert amount]/[total balance] from [insert Authorised Investment]
2. [insert currency] [insert amount]/[total balance] from [insert Authorised Investment]

Etc

Total [insert currency] [insert total]

N.B. Instructions to be received by the Account Bank by close of business (London time) [3] (three) clear Business Days prior to the value date of the intended payment.

This Liquidation Instruction and any non-contractual obligation arising out of or in connection with it shall be construed in accordance with and governed by English law.

Eurobank, S.A.

By:

SCHEDULE 6

INFORMATION REQUIRED BY DIRECTIVE 2014/65/EU ("MIFID II")¹

For the purpose of this Schedule 6, **we** shall mean Eurobank, S.A., **you** and **your** shall mean the Issuer.

¹ K&P to confirm Greek requirement(s).

SIGNATORIES

Issuer

Signed by a duly authorised attorney of
ERB RECOVERY DAC

By:

Name:

Title: Authorised Attorney

Account Bank

SIGNED for and on behalf of)
EUROBANK, S.A.)
acting by its authorised signatory)

Cash Manager

SIGNED for and on behalf of)
EUROBANK, S.A.)
acting by its authorised signatory)

Security Trustee

SIGNED for and on behalf of
CITIBANK, N.A., LONDON BRANCH

)
)
)

By:

.....
Title: