

EXECUTION VERSION

SERVICING AGREEMENT

13 JULY 2020

ERB RECOVERY DAC
(the Issuer)

EUROBANK S.A.
(the Delegated Servicer and the Seller)

DOVALUE GREECE LOANS AND CREDITS CLAIM MANAGEMENT SOCIÉTÉ ANONYME
(the Servicer)

CITIBANK N.A., LONDON BRANCH
(the Security Trustee)

ALLEN & OVERY

Allen & Overy LLP

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THIS SERVICING AGREEMENT (this **Agreement**) is made as a deed on 13 July 2020

BETWEEN:

- (1) **ERB RECOVERY DAC**, a designated activity company incorporated under the laws of Ireland with registration number 671742 whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland (the **Issuer**);
- (2) **EUROBANK S.A.**, a credit institution incorporated and registered in the Hellenic Republic, as a *société anonyme*; registered with the General Commercial Registry (GEMI) under registration number 154558160000, whose principal office is at 8 Othonos Street, 105 57 Athens, Greece acting in its capacity as delegated servicer of the Non-doValue Eligible Loans (the **Delegated Servicer** and the **Seller**);
- (3) **DOVALUE GREECE LOANS AND CREDITS CLAIM MANAGEMENT SOCIÉTÉ ANONYME**, a Law 4354/2015 Servicer incorporated under the laws of the Hellenic Republic and registered with the General Commercial Registry (GEMI) under registration number 121602601000, whose principal office is at 27 Kyprou and Archimidou Street, Municipality of Moschato, Attica, Greece, acting in its capacity as Servicer of the Loans (the **Servicer**); and
- (4) **CITIBANK, N.A., LONDON BRANCH**, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom in its capacity as security trustee (the **Security Trustee** which expression shall, wherever the context so admits, include any successor security trustee for the time being so appointed acting pursuant to the Deed of Charge).

BACKGROUND:

- (A) Pursuant to the Loan Sale Agreement the Issuer has agreed to purchase and Eurobank S.A., as the Seller thereunder, has agreed to sell a portfolio of Loans owned by the Seller together with the benefit of the Related Security and Ancillary Rights as more particularly described in the Loan Sale Agreement.
- (B) The Servicer and Eurobank have entered into the Europe SLA governing the provision of services by doValue in relation to Loans originated or acquired directly or indirectly by entities of the Eurobank Group.
- (C) The Servicer is willing to act as Servicer for and to provide, on the terms and subject to the conditions contained in this Agreement, the Services to the Issuer and the Security Trustee in relation to the Loans and the Related Security acquired by the Issuer from the Seller.
- (D) The Servicer shall delegate services in relation to the Non-doValue Eligible Loans to the Delegated Servicer and the Delegated Servicer is willing to act as Delegated Servicer for and to provide, on the terms and subject to the conditions in this Agreement, the Services in relation to the Non-doValue Eligible Loans to the Issuer and the Security Trustee.

THE PARTIES agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless otherwise defined in this Agreement words and expressions defined in Clause 1 (Definitions) of the master definitions and construction schedule signed for identification by, among others, the

parties to this Agreement dated 13 July 2020 (the **Master Definitions and Construction Schedule**) have the same meaning when used in this Agreement.

1.2 Interpretation

The rules of interpretation set out in Clause 2 (Interpretation and Construction) of the Master Definitions and Construction Schedule apply to this Agreement.

1.3 Servicing Agreement

The parties agree that this is the Servicing Agreement for the purposes of the Transaction Documents.

2. APPOINTMENT OF SERVICER

2.1 Appointment

- (a) The Issuer (in its capacity as the owner of the Loan Portfolio) hereby appoints the Servicer as its lawful agent to provide and perform the Services and the Security Trustee acknowledges such appointment, together with the Servicer's further appointment pursuant to Clause 3.1 (Appointment of Servicer and Management of the Loan Portfolio) below.
- (b) The Servicer accepts such appointment on and subject to the terms and conditions of this Agreement and the terms and conditions of the Europe SLA which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof to the extent applicable to the provision of the Services by the Servicer to the Issuer under this Agreement. Each of Eurobank and the Servicer hereby undertake that where terms of this Agreement conflict with terms of the Europe SLA, the Europe SLA shall prevail, except for Clauses 2.5 (Restriction), 3.6(b) (Position as Servicer), 3.7 (Compliance with Laws), 5 (Application and Recording of Collection Cash Proceeds), 8 (No Liability/No Action), 9 (Collection Cash Proceeds), 12 (The Costs and Expenses), Clauses 13.1 to 13.7 and 13.10 (Information), 14 (Personal Data Protection), 16.3(k) –(m)(Covenants), 17 (Withholding Taxes), Clause 19.1(a) (the final paragraph only). Clauses 27.2 and 27.3 (Assignment), 28 (Security Trustee) and 36 (Exercise of Certain Rights/Limited Recourse) of this Agreement, which shall deviate from the Europe SLA.
- (c) The appointment of the Servicer under this Agreement shall become effective on the Closing Date and will continue until terminated under Clause 19 (Early Termination).
- (d) The Servicer shall act in accordance with the servicing standards set forth in Clause 3.2 hereof and is fully and exclusively responsible for the manner in which it provides services under this Agreement. In particular, it uses its own discretion in respect of the manner in which it provides such services (in terms of the appointment of professional advisors, processes, methodologies and professional standards followed), and is accountable to the Issuer only for the results of the Services and for its acting in compliance with good practices. For the avoidance of doubt, it is recognized that the activities of the Servicer are not under the day-to-day supervision of the Issuer, without prejudice to any audit and monitoring rights under this Agreement.
- (e) The Servicer shall have no authority by virtue of this Agreement to act for or represent the Issuer as agent or otherwise save in respect of those functions and duties which it is expressly authorised to perform and discharge by this Agreement and for so long as this Agreement authorises it to perform and discharge those functions and duties.
- (f) The Servicer shall at all times provide the Services in accordance with this Agreement provided that any such acts are at all times compliant with Applicable Law and Regulation. The Servicer shall

have no authority by virtue of this Agreement to act for or represent the Issuer as agent or otherwise save in respect of the Services and those functions and duties which it is expressly authorised to perform and discharge by this Agreement and for so long as this Agreement authorises it to perform and discharge those Services, those functions and duties. The Servicer is acting at all times within its ordinary course of business.

- (g) For the avoidance of doubt and without prejudice to the rights, economic benefits and entitlements of the Noteholders in the relevant cash flows and other benefits appurtenant to the Loans under management, the Issuer shall retain its full legal title to all the Loans managed by the Servicer under this Agreement and be entitled to any rights arising thereunder.

2.2 Appointment of servicer providers, delegates and subcontractors

- (a) The Servicer may subcontract or delegate the performance of all or any of its powers and obligations solely in accordance with Clause 23 (Third Party Services and Sub-contracting) of this Agreement.
- (b) Subject to this Clause 2.2 Appointment of servicer providers, delegates and subcontractors and Clause 23.1 of this Agreement (Third Party Services and Sub-contracting), the Servicer:
 - (i) shall delegate its Services in relation to performing exposures that are zero days past due but excluding any Dragged Positions in relation to Corporate Exposures (the **Non-doValue Eligible Loans**) to the Delegated Servicer; and
 - (ii) shall appoint the Delegated Servicer and authorises it to perform on its behalf any necessary actions as may be required for the provision of the Services, pursuant to clause 2.2(b)(i) above, in relation to the Non-doValue Eligible Loans, including, in relation to the Non-doValue Eligible Loans, on its behalf to: (a) communicate with the Issuer; (b) send, deliver and receive all requests, notifications and other similar notices; and (c) give permission, consent, approval, instructions and waivers to the Issuer as provided for in this Agreement, without any limitation in time or subject matter and accordingly when those described under (a), (b) and (c) above are communicated, sent delivered, received or given by the Delegated Servicer to the Issuer, they shall be deemed to have been communicated, sent, delivered, received or given by the Delegated Servicer on behalf of the Servicer.

The appointment of the Delegated Servicer under this Clause 2.2 shall be automatically terminated (A) in relation to a specific Loan, once Clause 3.1 of the Europe SLA is applied *mutatis mutandis* in relation to any of the Non-doValue Eligible Loans; and/or (B) in relation to all Loans, upon termination of this Agreement under Clause 19.

2.3 Issuer Consent and Security Trustee acknowledgment

The Issuer hereby gives its irrevocable consent to the Servicer acting in its name in connection with the performance of the Services under this Agreement. The Security Trustee acknowledges the foregoing irrevocable consent given by the Issuer to the Servicer in connection with the performance of the Services under this Agreement.

2.4 Scope and Limitation of Authority

In connection with the powers conferred under this Agreement (including under the Issuer/Servicer Power of Attorney and the Issuer and Servicer/Delegated Servicer Power of Attorney), during the continuance of its appointment under this Agreement, the Servicer shall, subject to the terms and conditions of this Agreement, the Issuer/Servicer Power of Attorney and the Issuer and Servicer/Delegated Servicer Power of Attorney, have the full power, authority and right to do or cause to be done any and all things which it reasonably considers necessary, convenient or incidental to the provision of the Services including without limitation to delegate all its duties in accordance

with Clause 2.2 hereof; provided, however, that nothing in this Agreement shall be construed so as to give the Servicer any power, rights, authorities or discretions:

- (a) in respect of the operating, financial and credit policies of the Issuer to the extent that such policies do not form part of the Services (and the Servicer hereby acknowledges that all powers to determine such policies (including the determination of whether or not any particular policy is for the benefit of the Issuer) are, and shall at all times remain, vested in the Issuer and its directors) in accordance with Clause 3.1(f) (Appointment of Servicer and Management of the Loan Portfolio);
- (b) in respect of any business or undertaking of the Issuer to the extent that such matter does not form part of the Services;
- (c) to take any action in relation to the Loans and their Related Security or Ancillary Rights or the Custody Documents which is inconsistent with the Services and this Agreement; and
- (d) to permit the Servicer to delegate any duties which may only be performed by the Servicer personally pursuant to the Applicable Law or Regulation or any express provision of this Agreement;

and none of the provisions of this Agreement shall be construed in a manner inconsistent with this proviso.

2.5 Restriction

- (a) Nothing in this Agreement gives any authority to the Servicer or any service provider to enter into agreements on behalf of the Issuer other than agreements which are specifically provided for in this Agreement and agreements which are connected with the performance of the Services.
- (b) Nothing in this Agreement shall authorise the Servicer to habitually conclude contracts or habitually play the principal role leading to the conclusion of contracts on behalf of the Issuer.

3. TERMS OF APPOINTMENT OF THE SERVICER

3.1 Appointment of Servicer and Management of the Loan Portfolio

- (a) Subject to Clause 19 (Early Termination) and without prejudice to Clause 3.1(e) below, the Issuer hereby separately appoints the Servicer to manage the Loan Portfolio and act as servicer and the Servicer hereby accepts such appointment, upon and subject to the terms and conditions of this Agreement.
- (b) The Servicer:
 - (i) shall perform the Services in respect of the Loan Portfolio;
 - (ii) shall manage the Loan Portfolio as agreed with the Issuer under this Agreement and shall provide the Services in accordance with the Decision Making Framework and any instructions received from time to time from the Issuer, subject to Clause 3.1(c) below acting in accordance with Clause 3.2 (Servicing Standard);
 - (iii) shall, subject to the terms of this Agreement, be responsible for all of the strategic, tactical and support services required for the management of the Loan Receivables included in a Loan Portfolio from time to time to the extent reasonably required of a servicer; and

- (iv) shall seek to minimise arrears and losses in respect of the Receivables, as applicable, whilst acting at all times as a Prudent Loan Servicer in compliance with all Applicable Laws pertaining to the Services.
- (c) Nothing in this Agreement shall oblige the Servicer to comply with any instruction, or to perform any act that would result in any breach of Applicable Laws by the Servicer.
- (d) Nothing in this Agreement will be construed so as to give the Servicer any authority, rights, powers or discretions: (i) to take, or authorise any person to take, any action if such action would on its face cause the Issuer to breach any Applicable Laws based on the information available to the Servicer, or (ii) to negotiate or conclude any contract or agreement in the name of the Issuer outside and beyond the Authority, or otherwise as authorised by the Issuer pursuant to the Decision Making Framework.
- (e) At any time after a Restriction of Rights Notice has been served on the Servicer by the Issuer, pursuant to Clause 19.1(c)(ii)(A) (Termination with cause by the Issuer), the Servicer shall not take any action in relation to the Loan Portfolio or exercise any rights, obligations or duties under this Agreement in contravention of any restriction or limitation set out in such Restriction of Rights Notice, provided that the Servicer shall at all times be entitled to do anything required to comply with all Applicable Laws applicable to it from time to time, and further provided that the Servicer shall no longer be required to perform, or liable for performing, the Services which it considers, acting reasonably and in good faith, to be unable to perform due to such restrictions or limitations imposed by such Restriction of Rights Notice.
- (f) The Servicer shall have no authority whatsoever in determining the operating, financial and credit policies of the Issuer, and the Servicer hereby acknowledges that all powers to determine such policies (including the determination of whether or not any particular policy is for the benefit of the Issuer) are, and shall at all times remain, vested in the competent body of the Issuer and the Servicer will only act and perform its obligations under this Agreement acting pursuant to Clause 3.2 (Servicing Standard), and none of the provisions of this Agreement shall be construed in a manner inconsistent with this Clause 3.1(f).
- (g) Except as authorised by the Authority or otherwise authorised by the Issuer, in no event shall the Servicer be entitled to make any reference to the Issuer in documentation or correspondence (either written or oral) relating to the enforcement of any Receivables included in the Loan Portfolio, in each case without the Issuer's prior written consent), other than in respect of the ordinary reference to the Issuer in its capacity as owner of the Loan Receivables, as may be required to be referenced in correspondence (either written or oral) with any Obligor(s) in respect of the relevant Receivables, in any legal proceeding(s) and/or any relevant documents.
- (h) Without prejudice to the provisions of Clause 19.5(c)(ii) of this Agreement, the Servicer shall maintain digital copies (including hard copies where available) of all documents related to the Loan Receivables included in the Loan Portfolio received by it from the Seller (on behalf of the Issuer) in the course of providing the Services and shall make such copies available to the Issuer upon its request in electronic form, provided that in doing so the Servicer shall comply with all Applicable Laws, including in particular any applicable data protection and privacy laws and regulations.
- (i) Any authority granted to the Servicer under and pursuant to this Agreement may be revoked by the Issuer only in compliance with the provisions of this Agreement and the Operating Manual.

3.2 Servicing Standard

- (a) The Servicer: (i) will act in good faith in a transparent, professional and ethical manner consistent with its duties to the Issuer under this Agreement; (ii) will comply with all Applicable Laws applicable to it and to the provision and conduct of the Services under this Agreement (subject to the procedure set out in Clause 25.3 (Change Management) in the event of any change in Applicable

Laws after the date of this Agreement); (iii) will act with the standard of skill, care and diligence as it is normal and usual for a Prudent Loan Servicer experienced in servicing in respect of assets comparable to the Loan Portfolio in the European Union market, including by taking into account and implementing in good faith the Applicable European Guidance; (iv) will take into account the interests of the Issuer in the Loan Portfolio and its reputation; and (v) acknowledges the targets set in the Europe SLA for the Single Supervisory Mechanism (as defined in the Europe SLA) in relation to the Loan Portfolio (the **SSM Targets**).

- (b) In providing the Services, the Servicer shall comply with the reasonable instructions of the Issuer and
- (i) the Reference Portfolio Business Plan to the extent it relates to the Loan Portfolio in accordance with Schedule 1 of the Europe SLA, which contains the business strategy in relation to the servicing of the Reference Portfolio. Any amendments to the Reference Portfolio Business Plan shall be made pursuant and subject to the procedure set out in the Europe SLA. and the Issuer hereby agrees and acknowledges to be bound by the Reference Portfolio Business Plan to the extent it relates to the Loan Portfolio and any such amendments agreed between Eurobank and the Servicer pursuant and subject to the procedure set out in the Europe SLA; and
 - (ii) the Operating Manual, to the extent it relates to the Loan Portfolio, in accordance with the Europe SLA, which contains the framework of operating rules and procedures relating to the management of Loan Receivables, recoveries of non-performing exposures and general administration of distressed loan portfolios. Any amendments to the Operating Manual will be made pursuant and subject to the procedure set out in the Europe SLA and the Issuer hereby agrees and acknowledges to be bound by the Operating Manual and any such amendments agreed between Eurobank and the Servicer pursuant and subject to the procedure set out in the Europe SLA. Until such time as the Operating Manual is agreed, references to the “Operating Manual” in this Agreement shall be construed as requiring the Services to be provided in accordance with this Agreement and the Europe SLA and, to the extent not provided by this Agreement or the Europe SLA, in substantially the same manner as they have been provided by the Servicer to the Seller during the six (6) months prior to 5 June 2020.
- (c) Without prejudice to the servicing standard set out in Clauses 3.2(a) and 3.2(b), in the event the Servicer has any doubt in relation to the appropriate course of action in relation to any of the Services, it may seek promptly an appropriate clarification in respect thereof from the Issuer which the Issuer shall provide as soon as practicable.
- (d) The Servicer shall at all times maintain adequate and appropriately skilled human and other resources in order to perform its obligations under this Agreement (taking into account the resources provided by Eurobank pursuant to the BSSA and in its capacity as Delegated Servicer), provided that nothing in this Clause 3.2(d) shall require the Servicer to maintain a higher level of resources than as at the date of this Agreement unless agreed in accordance with Clause 25.3 (Change Management).
- (e) If the Servicer elects to terminate for convenience any service under the BSSA, or the BSSA in its entirety, in accordance with the terms of the BSSA, the Servicer shall provide to the Issuer a plan for the Servicer’s alternative operating model to illustrate how the replacement service(s) will be provided to ensure continued compliance by the Servicer with the terms of this Agreement.
- (f) The Parties hereby expressly acknowledge and agree that this Clause 3.2 and the KPI Targets shall not apply to any Loan Receivables which have been written off.

- (g) If any Core Document relating to a Loan Receivable required for the provision of the Services has not been provided by the Issuer (or the Seller on its behalf) in accordance with the terms of this Agreement and the Loan Sale Agreement, the Servicer's obligations under this Agreement in respect of such Loan Receivable(s) shall be on a best efforts basis, it being agreed that the Servicer will not be liable for any failure to provide the Services in accordance with this Agreement which results from the delay in delivery or lack of such Core Document and such Receivable shall be excluded for the purposes of determining whether any KPI Target has been met to the extent that such KPI Target is affected by the delay in delivery or lack of such Core Document.

3.3 Governance Framework

- (a) With effect from the date of this Agreement, the Issuer and Servicer agree that the relationship between the Issuer and the Servicer pursuant to this Agreement, in order to ensure strategic alignment to assist achievement of targets and service levels, address any potential issues with the performance of the Services by the Servicer and ensure coordination and liaison between the Servicer and the Issuer will be governed by the Oversight Mechanism, as set out in Part 1 (Oversight Mechanism) of Schedule 2 (Governance Framework) of Europe SLA and the Issuer hereby agrees to be bound by the Oversight Mechanism to the extent it relates to the Loan Portfolio and any such amendments agreed thereof pursuant and subject to the procedure set out in the Europe SLA.
- (b) The Servicer shall manage the Loan Portfolio as agreed with the Issuer under this Agreement and shall provide the Services in relation to the Loan Receivables in the Loan Portfolio in accordance with the Decision Making Framework, as set out in Part 2 (Decision Making Framework) of Schedule 2 (Governance Framework) of the Europe SLA, acting in accordance with Clause 3.2(a) (Servicing Standard) and the Issuer hereby agrees to be bound by the Decision Making Framework to the extent it relates to the Loan Portfolio and any such amendments thereof pursuant and subject to the procedure set out in the Europe SLA.
- (c) The Servicer and the Issuer each acknowledge that they will collaborate in good faith in relation to the strategy for the Loan Portfolio and regulatory and financial reporting, including SSM, Bank of Greece or other regulatory inspections, in accordance with the Collaboration Framework of the Europe SLA, as set out in Part 3 (Collaboration Framework) of Schedule 2 (Governance Framework) and the Issuer hereby agrees to be bound by the Collaboration Framework to the extent it relates to the Loan Portfolio and any such amendments agreed thereof pursuant and subject to the procedure set out in the Europe SLA.

3.4 Modification and Adjustments to the Scope of the Contract

Save as otherwise agreed, the parties to this Agreement shall negotiate in good faith any amendment to the scope of the Services and the terms of this Agreement in accordance with Clause 25.3 (Change Management) due to any change in Applicable Law.

3.5 Power of Attorney

For the purposes of the Servicer providing the Services to the Issuer, the Issuer: (i) has, on the date of this Agreement, granted to the Servicer a Power of Attorney; and (ii) hereby covenants to consider any request of modification of any Power of Attorney or any request for further powers of attorney as may be reasonably requested by the Servicer to enable the Servicer to evidence its appointment as servicer under the NPE Law in order for the Servicer to discharge its obligations under this Agreement or otherwise in order to do all acts and things desirable or necessary for the performance of the Services in accordance with this Agreement.

3.6 Position as Servicer

- (a) The Servicer acknowledges that it has no beneficial interest in the Assets comprised in the Loan Portfolio, or Core Documents and hereby waives each and every Security Interest (other than under the Security) which it may now or at any time after the Closing Date or any Additional Sale Date, as applicable, have in respect of the Assets comprised in the Loan Portfolio or Core Documents arising in connection with its performance of the Services.
- (b) The Servicer agrees to follow any instruction given by the Issuer and (following the service of a Note Acceleration Notice) the Security Trustee in the due exercise of its powers pursuant to this Agreement, the Conditions and the other relevant Transaction Documents, provided that in the event of a conflict between the instructions of the Security Trustee and the Issuer following the service of a Note Acceleration Notice only, the instructions of the Security Trustee shall prevail and provided further that nothing in this Agreement shall require the Servicer to follow any instructions of the Security Trustee and/or the Issuer to the extent that the same would constitute a breach by the Servicer of Applicable Law and Regulations or the terms of the relevant Core Documents.

3.7 Compliance with Laws

- (a) In performing the Services, the Servicer shall not take any action which would cause the Issuer to breach any Greek legal (including tax) or regulatory requirements, or the terms of any Transaction Document to which the Issuer is a party (but in regard to any Transaction Document to which the Servicer is not a party only to the extent that the Servicer has acknowledged in writing that it has received a true copy thereof) or the terms of the relevant Core Documents (provided that for the purposes of this Clause "Transaction Documents" shall be the Transaction Documents as at the Closing Date and any subsequent amendments that have been approved by the Servicer). The Servicer, in performing the Services, will meet the standards of Clause 3.2 (Servicing Standard) of this Agreement and use reasonable endeavours to procure compliance by the Issuer with all applicable Greek legal (including tax) or regulatory requirements provided always that the Servicer shall not be required to lend or provide any sum to the Issuer, and provided further that the Servicer shall have no liability under this Agreement whatsoever to the Issuer, the Security Trustee, the Noteholders or any other person for any failure by the Issuer to make any payment due by it unless such failure by the Issuer results from a failure by the Servicer to perform any of its obligations under this Agreement and in which case the Servicer's liability (if any) shall be towards the Issuer and not any other such person.
- (b) The Servicer will, from time to time make such modifications to the Services to the extent reasonably necessary to comply with mandatory legislative or regulatory requirements, without breach of this Agreement, provided that any Change to the Services will be made pursuant and subject to the procedure set out in Clause 25.3 (Change Management).
- (c) The Servicer shall comply with all Applicable Law or Regulation, including the provisions of:
 - (i) the Bank of Greece Executive Committee Act 118/19.05.2017, as in force;
 - (ii) the Code of Conduct;
 - (iii) Bank of Greece's Governor's Act no. 2501/31.10.2002 on the credit institutions disclosure requirements to retail customers with respect of the terms and conditions governing their transactions as amended and in force from time to time; and
 - (iv) the Regulatory Framework on Money Laundering and Terrorism Financing,and confirms that it has appropriate manuals, policies, processes and structures in place to monitor and ensure compliance with such Applicable Laws and Regulations.

- (d) The Servicer will apply all remedial measures available under the Code of Conduct and all other measures available from time to time under Law 4354 or any other Applicable Law to Servicers and/or banking institutions (where applicable to Law 4354 servicers) under Greek legislation. The Servicer is entitled in particular and indicatively to receive any kind of collateral in its own name but also in the name and on behalf of the Issuer, to conclude any kind of restructuring agreements, either out of court or for ratification by the competent court, either within the framework of pre-bankruptcy or bankruptcy proceedings or liquidation / special administration proceedings, to participate in procedures of out-of-court debt settlement mechanisms (OCW) etc. The Servicer is additionally entitled to proceed in its own name, as non-beneficiary litigant on behalf of the Issuer to any judicial actions towards collection and recovery of the Loan Receivables (either in the field of pursuing judicially the claim, for example by filing petitions for the issuance of Court Payment Orders, actions of any kind against the debtors (including creditors defraudment actions etc.) or in the field of imposing execution proceedings against the debtor), as well as to initiate, attend and participate on behalf of the Issuer in out-of-court and in-court pre-insolvency procedures, rehabilitation proceedings, insolvency and settlement procedures, and special administration procedures of article 68 et seq. of Law 4307/2014 of the Hellenic Republic, in order to perform recovery of the Loan Receivables

3.8 Activities in connection with any restructuring or refinancing of the Transaction

Subject to Clause 25.3 (Change Management) and Clause 3.2 hereof, the Servicer undertakes to prepare any report, make available any data and information and provide such further assistance as may be required by the Issuer in connection with any restructuring or refinancing of the Transaction (to the extent that it may be provided without breach of the Custody Documents or Applicable Law or Regulation).

4. INTEREST RATE

- 4.1 The Servicer shall determine and calculate the rates and amounts of interest chargeable in accordance with the Services, the Core Documents, the Reference Portfolio Business Plan, the Securitisation Law, the Licensed Servicers Framework, all Applicable Law or Regulation and the Transaction Documents, as applicable, and notify the same to the Borrowers including the calculation of any interest due or in arrears under the Loan Receivables on behalf of the Issuer in a manner that is provided for by the relevant terms of the Loan Receivables or by virtue of any Greek legal or regulatory requirements.
- 4.2 In the case of Loans subject to a variable rate of interest, the Servicer shall subject to Applicable Law or Regulation and any relevant obligations of the Seller under the Core Documents, set the rate of interest chargeable to the Obligors under the Loans in the manner provided by the relevant Core Documents, as provided by the terms of the Services. The Servicer shall consult with the Issuer prior to setting any rate of interest under this Clause 4.2.
- 4.3 **Notification**
- (a) Each of the Issuer (at the direction of the Servicer) and the Servicer shall execute and deliver, and procure the registration, with the Athens Pledge Registry (or other applicable pledge registry in the Hellenic Republic), of a duly completed Notification Form in relation to this Agreement within thirty (30) days of the Closing Date or such other date of assignment or reassignment of Loan Receivables, as applicable.

5. APPLICATION AND RECORDING OF COLLECTION CASH PROCEEDS

5.1 The Servicer shall as soon as possible after completion of any reconciliation on its internal systems and in any case no later than two (2) Business Days (the **Relevant Time**):

- (a) identify, allocate and record all Collection Cash Proceeds and Insurance Premium Amounts (to the extent paid by the Borrowers) promptly following such reconciliation on its internal systems, excluding Portfolio Sale Proceeds which the Servicer will procure the deposit of into the Issuer Transaction Account;
- (b) procure that all Collection Cash Proceeds and Insurance Premium Amounts (to the extent paid by the Borrowers) are transferred into the Issuer Collection after having being recorded pursuant to paragraph (a) above;
- (c) to the extent any payment is made through cheques, bills, letters of credit or other similar instruments (i) instruct the Borrowers to issue such instruments to the Issuer's order; (ii) if, notwithstanding the Servicer's instructions, any of such instruments is issued to the Servicer's order, as soon as practicable thereafter endorse the same in favour of the Issuer; (iii) keep such instruments at all times separate from any other payment instruments in the Servicer's possession; and (iv) liquidate such instruments as soon as practicable thereafter according to the kind of instruments and credit the proceeds deriving from the liquidation thereof into the relevant Issuer Collection Account within the Relevant Time;
- (d) subject to any provisions of the Collection Account Bank Agreement, at or about 6pm Athens time on each Business Day instruct the transfer of all amounts standing to the credit of each Issuer Collection Account (including all interest accrued on the relevant Issuer Collection Account, if any) to the Issuer Transaction Account, and by 7pm Athens time on such Business Day, notify the Cash Manager of the amount transferred. In respect of the transfer of amounts standing to the credit of an Issuer Collection Account to the Issuer Transaction Account, prior to such transfer the Servicer shall procure that such amounts are spot exchanged into EUR at the fixing spot rate for such date.
- (e) to the extent any Collection Cash Proceeds and Insurance Premium Amounts are paid to the Servicer (i) keep such Collection Cash Proceeds and Insurance Premium Amounts at all times separate from any other payment received by the Servicer, and (ii) transfer such Collection Cash Proceeds and Insurance Premium Amounts into the relevant Issuer Collection Account within the Relevant Time.

5.2 The Servicer shall identify and record the total amount of receipts and Collection Cash Proceeds as referred to in Clause 5.1(a) above and also:

- (a) all amounts of Levy paid by the Borrowers;
- (b) all amounts which are Issuer Mistaken Payments; and
- (c) all Insurance Premium Amounts paid by, or on behalf of, the Borrowers;

in each Collection Period.

5.3 The Servicer shall, on each Servicer Report Date, identify, record and give notice to the Issuer, the Cash Manager and the Security Trustee of, all amounts received in the Issuer Collection Account, which are paid into the Issuer Collection Account, by mistake and which do not represent amounts due to the Issuer or the Security Trustee or amounts to which the Issuer or the Security Trustee are otherwise entitled (**Issuer Mistaken Payments**).

5.4 The Servicer shall instruct the Issuer Collection Account Bank to transfer Issuer Mistaken Payments to the person who is entitled to the relevant Issuer Mistaken Payments either (i) as soon as reasonably practicable if the relevant Issuer Mistaken Payment has not been transferred from the Issuer Collection Account to the Issuer Transaction Account, or (ii) as soon as reasonably practicable after receiving reimbursement from the Issuer pursuant to Clause 12.2 (Mistaken Payments) of the relevant Issuer Mistaken Payment if such Issuer Mistaken Payment has been transferred from the Issuer Collection Account to the Issuer Transaction Account. If the Servicer is unable to identify the source of an Issuer Mistaken Payment, it shall transfer the same to a separate account which it shall hold for such purpose.

5.5 **Payments from the Reserve Account**

- (a) On and from the Closing Date, the Servicer shall instruct the Collection Account Bank to utilise the amounts standing to the credit of the Reserve Account towards, (i) first, the amount of Levy payable with respect to the Loan Portfolio to the Bank of Greece or any other competent authority (such amounts, where applicable, to be first paid to an account of the Servicer notified by the Servicer to the Collection Account Bank for onward payments to the Bank of Greece or any other competent authority) or, to the extent the amounts have been paid by the Servicer directly, reimburse the Servicer for payment of the Levy within 15 business days following receipt of the Servicer's relevant raised invoice and (ii) second, to pay, or reimburse the Servicer for paying, from time to time, and costs or expenses set out in items (2), (3), (4), (6) and (7) to (11) of Schedule 2 (Pass-Through Services) hereto (collectively, the **Legal Recovery Expenses**, and together with any other expenses listed in such Schedule 2, the **Recovery Expenses**) and (iii) third, the amount of Insurance Premium Amounts to the extent the same is received from a Borrower or the Servicer is instructed to pay such Insurance Premium Amounts in accordance with item (15) of Schedule 2 (Pass-Through Services) hereto to the relevant insurance company on the due date in accordance with the relevant Core Documents. For removal of doubt, payment of any Recovery Expenses that are not Legal Recovery Expenses will not be administered by the Servicer (with any such funds to be utilised from the Expense Account established by Collection Account Bank and administered by the Cash Manager, pursuant to the Collection Account Bank Agreement and the Cash Management Agreement.)
- (b) To the extent that the Reserve Account contains insufficient funds to make the payments referred to in Clause 5.5(a), the Servicer, shall fund any shortfall in the amounts available in the Reserve Account to pay any such amounts in connection with servicing the Loans by making a drawing in the amount of the Servicer Liquidity Deficiency up to the Liquidity Available Commitment pursuant to Clause 3.1(b) (Purpose) of the Liquidity Facility Agreement and depositing such funds in the Reserve Account.
- (c) In the event that the Servicer does not have sufficient amounts standing to the credit of the Reserve Account to make the payments referred to in Clause 5.5(a) following an attempted draw on the Liquidity Facility, the Servicer will not be required to fund the extent of any such shortfall (other than with respect to the Levy, which it may at its discretion pay directly to the Bank of Greece or any other competent authority and be entitled to immediate reimbursement of any so paid amounts by the Issuer). In the event that the Servicer does advance such funds to the Reserve Account on behalf of the Issuer, it will be entitled to reimbursement of such amounts pursuant to the applicable Priority of Payments as set forth in the Deed of Charge.

5.6 **Reconciliation**

- (a) On or before each Servicer Report Date, the Servicer shall undertake reconciliations of the amounts referred to in Clause 5.2 and the amounts transferred to the Collection Account in respect of the most recently ended Collection Period to its underlying records and supply the results of the same to the Issuer, the Cash Manager and the Security Trustee.

- (b) The results of each reconciliation carried out pursuant to Clause 5.6(a) above should be recorded in the Servicer Report for the relevant Collection Period.

6. LOAN PORTFOLIO SALE

Subject to Applicable Law and Clause 4.2 of Schedule 3 (Services) hereto, the Servicer will acting on the written direction of the Issuer take all actions necessary to enable the Issuer to sell all or part of the Loan Portfolio (a **Loan Portfolio Sale**) (provided that the Loan Portfolio Sale Covenants are met in relation to such Loan Portfolio Sale). The Servicer shall at the cost of the Issuer provide all the assistance and all the relevant information available to the Servicer relating to the Loan Portfolio in order to complete a Loan Portfolio Sale. The Servicer shall provide reasonable assistance to the Issuer, the Seller, or any other relevant party in arranging, documenting and executing any subsequent sale of all or part of the Loan Portfolio, including preparing a data tape and attending meetings with prospective purchasers.

7. RESERVED

8. NO LIABILITY/NO ACTION

8.1 Transaction Documents

Without prejudice to the obligations of the Servicer under this Agreement and any other Transaction Documents to which it is a party including, without limitation, the provision of the Services to the Issuer, the Servicer shall have no liability to any third party for the obligations of the Issuer under any of the Transaction Documents and nothing in this Agreement shall constitute a guarantee (or similar obligation) by the Servicer of the Issuer's obligations under any of them.

9. COLLECTION CASH PROCEEDS

9.1 Establishment of the Issuer Collection Account

- (a) The Issuer hereby confirms that each Issuer Collection Account is established in accordance with Article 10 paragraph 15 of the Securitisation Law.
- (b) The Servicer hereby acknowledges and agrees that it will endeavour to ensure all amounts received in respect of the Loans comprised in the Loan Portfolio (including any Insurance Premium Amounts paid by the Borrowers) are paid into the Issuer Collection Account.
- (c) The Servicer shall not take or permit to be taken any steps to close, transfer or merge the Issuer Collection Account or any other account of the Issuer without the prior written consent of the Issuer and the Security Trustee.
- (d) Prior to the first Interest Payment Date, each day Collection Cash Proceeds and Insurance Premium Amounts are paid into the Issuer Collection Account, the Servicer may in its discretion instruct the Collection Account Bank to transfer all amounts in the Issuer Collection Account to the Issuer Transaction Account at or about 6pm Athens time on the day following receipt in the Issuer Collection Account, provided that such day is a Business Day. On and following the first Interest Payment Date, the Servicer shall transfer all amounts in the Issuer Collection Account to the Issuer Transaction Account at or about 6pm Athens time on the day following receipt in the relevant Issuer Collection Account, provided that such day is a Business Day. In respect of the transfer of amounts standing to the credit of an Issuer Collection Account to the Issuer Transaction Account, prior to such transfer the Servicer shall procure that such amounts are spot exchanged into EUR at the fixing spot rate for such date.

9.2 Replacement of Collection Account Bank

- (a) The Servicer shall monitor the Collection Account Bank for any of the events listed in Article 5.1 of the Collection Account Bank Agreement and confirms that if any such events occur, the Servicer shall, as directed by the Issuer or, following the service of a Note Acceleration Notice, the Security Trustee, terminate the appointment of the Collection Account Bank in accordance with Article 5 of the Collection Account Bank Agreement and assist the Issuer in opening one or more replacement accounts in the name of the Issuer in accordance with the terms of Article 5 of the Collection Account Bank Agreement as soon as reasonably practicable and in any event within 30 calendar days.
- (b) In the event a replacement Collection Account is opened, the Servicer shall procure that (i) all amounts received in respect of the Loans comprised in the Loan Portfolio (including any Insurance Premium Amounts) and (ii) all amounts standing to the credit of the Issuer Collection Accounts are transferred to the replacement collection account and reserve account, as applicable, promptly after such replacement collection account, reserve account or liquidity reserve account, as applicable, is opened.

9.3 Security Interests

- (a) The Servicer shall not create or permit to be created any Security Interest in relation to the Issuer Collection Account and the Servicer will not purport to give any consent on behalf of the Issuer or the Security Trustee to the creation of a Security Interest over any Issuer Collection Account, other than the Security Interests created pursuant to the Security.
- (b) The Servicer shall notify the Issuer and the Security Trustee in writing as soon as practicable after it becomes aware that any Security Interest subsists over the Issuer Collection Account, other than the Security Interests created pursuant to the Security.

10. REDEMPTION OF LOANS

The Servicer shall determine if all sums outstanding under the Loans have been repaid or recovered in accordance with Schedule 3 (Services). Upon such repayment or recovery, the Servicer shall (subject to the continued existence of all necessary powers of attorney) execute on behalf of the Issuer, and shall procure that any officers or employees of the Servicer who are at that time attorneys (directly or indirectly) of the Issuer execute on behalf of the Issuer, a discharge of the Related Security (or do such other acts or things as need to be done by or on behalf of the Issuer to effect such discharge). The Issuer shall forthwith upon payment in full as aforesaid release, and hereby authorises the Servicer to proceed with the discharge of, the Related Security. The Issuer shall give such further or other authority as may be reasonably requested by the Servicer for the purpose of discharging any Loan which has been paid in full and any Related Security therefor.

11. REMUNERATION

11.1 Remuneration of the Servicer

The Servicer's entitlement to remuneration and to reimbursements of costs and expenses is set out in Clause 6 (Remuneration) of the Europe SLA and Schedule 3 (Services) hereto, inclusive of any other additional fees or expenses due to it pursuant to amongst others, Clauses 3.4 and 4.6, and Schedules 4 and 11 of the Europe SLA (provided that any fixed fee in the Europe SLA shall be applied proportionally between this Agreement and the Europe SLA as agreed by the parties thereto), and such clauses and schedules of the Europe SLA shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and the Issuer hereby expressly agrees to be bound by such clauses and schedules (together, the **Servicing Fee**).

For the avoidance of doubt, but without double counting: (A) nothing in this Agreement or in any of the Transaction Documents shall prevent the application in full of the abovementioned provisions of the Europe SLA in regard to Servicer's entitlement to remuneration and to reimbursements of costs and expenses with reference to the Loans of this Agreement; (B) notwithstanding the Issuer's status as special purpose vehicle for securitisation purposes, the provisions of the Europe SLA on advance payments of any fees shall be always applicable with reference to the Loans of this Agreement; (C) no Disposal Fee shall be payable to the Servicer for any Loan that is sold by the Seller to the Issuer or repurchased by the Seller pursuant to the Loan Sale Agreement or the Europe SLA and as long as this Agreement or the Europe SLA governs the servicing of the Loan Portfolio included in the Reference Portfolio; a Disposal Fee shall be payable in other cases in accordance with the Europe SLA; and (D) the Servicer shall not receive any remuneration for any services performed by the Delegated Servicer in respect of the Non-doValue Eligible Loans, which are Loans that are not included in the Reference Portfolio to be administered by the Servicer pursuant to the Europe SLA.

12. THE COSTS AND EXPENSES

12.1 Reimbursement of Costs and Expenses

The Issuer will reimburse the Servicer on each Interest Payment Date in respect of any and all of the following amounts incurred by the Servicer in the immediately preceding Quarterly Collection Period (or, in the case of amounts of Levy, Insurance Premium Amounts or Legal Recovery Expenses incurred by the Servicer in accordance with Clause 5.5 above, and not paid or reimbursed to the Servicer from amounts standing to the credit of the Reserve Account, payable to the Servicer pursuant to paragraphs (a) to (c) below only, in any previous Quarterly Collection Period, subject to receipt of a satisfactory invoice):

- (a) Insurance Premium Amounts paid by the Servicer pursuant to Clause 5 and not paid or reimbursed from amounts standing to the credit of the Reserve Account or amounts paid by Borrowers;
- (b) payments of the Levy on behalf of the Issuer with respect to the Loan Portfolio pursuant to Clause 5.5 and not paid or reimbursed from amounts standing to the credit of the Reserve Account; and
- (c) Legal Recovery Expenses to the extent paid by the Servicer and not paid or reimbursed from amounts standing to the credit of the Reserve Account,

provided that the Servicer shall not be required to pay any such amounts to the extent such amounts cannot be funded from the Reserve Account (other than with respect to the Levy, which it may at its discretion pay directly to the Bank of Greece or any other competent authority and be entitled to immediate reimbursement of any so paid amounts by the Issuer).

Prior to the Closing Date, all invoices in respect of all Recovery Expenses, shall be paid by the Seller, where applicable, pursuant to the Europe SLA and on and after the Closing Date, all Recovery Expenses shall be paid the Issuer (or the Cash Manager on the instructions of the Issuer) or the Servicer, as applicable, pursuant to the terms of the Transaction Documents.

For the avoidance of doubt nothing in this Agreement or in any of the Transaction Documents shall release the Issuer from its obligation to reimburse the Servicer for any and all Recovery Expenses paid directly by the Servicer.

12.2 Mistaken Payments

Without prejudice to the Servicer's obligation under Clause 5.4, the Issuer will (as advised by the Servicer) procure transfer to the person who is entitled to the relevant Issuer Mistaken Payments on

the day following the notification by the Servicer of the amount of Issuer Mistaken Payments belonging to such person that have been credited to the Issuer Transaction Account.

13. INFORMATION

13.1 Computations and Determinations

The Servicer shall, on or prior to each Servicer Report Date, make any and all calculations and determinations necessary to produce the Servicer Report and at any other time reasonably required by the Security Trustee.

13.2 Servicer Report

- (a) Starting with the first Interest Payment Date, the Servicer shall, on each Servicer Report Date produce a duly and accurately completed Servicer Report (which will contain, *inter alia*, Collection Cash Proceeds and recoveries per asset class, EBA status, (in aggregate and loan level data), all types of Recovery Expenses as per Schedule 2 (Pass-Through Services) hereof (in aggregate and Loan level data), KPI penalties (if any), repurchases and new assignments log and stratification tables) in respect of the Quarterly Collection Period ending immediately prior to the relevant Servicer Report Date. For the Servicer Report prepared on the first and second Interest Payment Dates in October 2020 and January 2021, the Servicer will provide the Recovery Expenses as per Schedule 2 (Pass-Through Services) hereof on an aggregate basis and any breakdown of Recovery Expenses on a best efforts basis. The Servicer will deliver the Servicer Report to the Issuer, the Security Trustee, the Note Trustee and the Cash Manager and the Noteholders on such Servicer Report Date. The Servicer shall ensure that each Servicer Report is compliant with this Agreement, the Licensed Servicers Framework and all Applicable Law or Regulation.
- (b) Any amendment to the Servicer Report shall be agreed in accordance with Clause 25.3 (Change Management) hereto.
- (c) The Servicer shall also:
 - (i) publish on a quarterly basis certain loan-by-loan information in relation to the Loan Portfolio in respect of the relevant Collection Period as required by and in accordance with Article 7(1)(a)-(h) of the Securitisation Regulation no later than one month following the Interest Payment Date which shall be provided:
 - (A) as at the date hereof and prior to the relevant technical standards being prepared under the Securitisation Regulation, in the form of the standardised template set out in Annex I of the Delegated Regulation (EU) No 2015/3 as required by Article 43(8) of the Securitisation Regulation; and
 - (B) following the technical standards required under the Securitisation Regulation coming into effect, in the manner required by such technical standards;
 - (ii) publish any information required to be reported pursuant to Article 7(1)(f) or 7(1)(g) (as applicable) of the Securitisation Regulation without delay in accordance with Article 7(1) of the Securitisation Regulation;
 - (iii) publish, before pricing of the Notes (in at least draft or initial form) and within 15 days of the issuance of the Notes (in final form), copies of the Transaction Documents; and
 - (iv) make available, before pricing of the Notes, a transaction summary in accordance with Article 7(1)(c) of the Securitisation Regulation.

- (d) The information set out above shall be published by the Servicer on a website in accordance with Article 7(2) of the Securitisation Regulation. To the extent any technical standards prepared under the Securitisation Regulation come into effect after the Closing Date and require such reports to be published in a different manner, the Servicer shall comply with the requirements of such technical standards when publishing such reports.
- (e) The Servicer shall make the information referred to Clause 13.2(b) available to the holders of any of the Notes, relevant competent authorities and, upon request, to potential investors in the Notes.

13.3 Statutory Obligations

The Servicer shall provide to the Issuer and its auditors and the Security Trustee any financial and other information in relation to the Loans, the Issuer Collection Account and other matters contemplated by this Agreement which the Issuer and/or the Security Trustee may reasonably request and which is available to the Servicer in order to enable the Issuer (or its auditors) to prepare a profit and loss account, balance sheet and directors' report and any other reports or information required by Irish or Greek law in respect of each accounting reference period of the Issuer and to enable the Issuer (and the Corporate Services Provider on the Issuer's behalf) to prepare and file all other reports, annual returns, statutory forms, tax and other returns which the Issuer is required by Irish law to prepare and file and in order to enable the Issuer to discharge its obligations and duties under the Trust Deed and the other Transaction Documents.

13.4 Books and Records

The Servicer and/or any servicer provider shall permit the auditors of the Issuer and any other person nominated by the Issuer or the Security Trustee at any time upon reasonable notice to have access to all Custody Documents and Records which are under the control or in the possession of the Servicer relating exclusively to the servicing of the Loans, the Related Security, the Custody Documents and related matters in accordance with this Agreement.

13.5 Further Information

The Servicer shall prepare and deliver to the Issuer and the Security Trustee such further information and/or reports whether in writing or otherwise as the Issuer and/or the Security Trustee may reasonably require in relation to the Loans, the Related Security and the Custody Documents in connection with providing the Services to the extent available in the Records.

13.6 Safe Custody

- (a) The Servicer shall keep in safe custody to the order of the Issuer and the Security Trustee or shall procure that are kept in safe custody:
 - (i) the Core Documents;
 - (ii) the computer disks or other storage media used to collate information relating to the Loans and the Related Security; and
 - (iii) any and all other documents relevant to the Borrowers, the Guarantors, the Loan Receivables, Related Security and Enforcement Procedures which it has in its possession,(together, the **Custody Documents**).

In respect of any Loan Receivables in the Initial Loan Portfolio, the Seller shall as soon as reasonably practicable following the date of this Agreement and in any case by no later than thirty (30) calendar days from the date of this Agreement provide the Servicer, for the account of the

Issuer, with access (whether in electronic form or physical form) to the Core Documents and, upon reasonable request by the Servicer, provide the Servicer with access (whether in electronic form or physical form) to any other data and information for such Loan Receivable(s) in the possession or control of the Seller as required by the Operating Manual which have not been provided to the Servicer by the Seller.

Following any Additional Sale Date, in respect of any Loan Receivables in an Additional Loan Portfolio, the Seller will in accordance with the timeframe and procedure specified in the Operating Manual provide the Servicer, for the account of the Issuer, with access (whether in electronic form or physical form) to the Core Documents relating to such Receivables and, upon reasonable request by the Servicer, provide the Servicer with access (whether in electronic form or physical form) to any other data and information for such Receivable in the possession or control of the Seller as required by the Operating Manual which have not been provided to the Servicer by the Seller.

Following the date of this Agreement and any Additional Sale Date, the Servicer shall notify the Seller (on behalf of the Issuer) without undue delay of any missing information and files necessary for providing the Services on the Loan Receivables in the Loan Portfolio. The Seller shall use its commercially reasonable endeavours to: (i) provide any outstanding documents and/or information so notified by the Servicer; and (ii) obtain copies of any relevant missing documents as soon as practicable.

In relation to documentation relating to judicial proceedings, Clauses 3.1(i) and (j) of the Europe SLA shall apply.

- (b) The Servicer shall not without the prior written consent of the Issuer or (following service of a Note Acceleration Notice) of the Security Trustee part with possession, custody or control of the Custody Documents other than:
- (i) to any lawyer appointed by it in connection with enforcement of any Loan;
 - (ii) on the instructions of the Issuer or following service of a Note Acceleration Notice of the Security Trustee or;
 - (iii) in connection with management of any Loan in accordance with the Clause 3.2 (Servicing Standard) and Schedule 3 (Services) hereof;
 - (iv) in connection with prepayment of any Loan in full;
 - (v) pursuant to a request by any competent authority or regulatory body; and/or
 - (vi) following a retransfer of a Loan to the Seller pursuant to the Loan Sale Agreement,

and shall keep a record of any Custody Documents which it has surrendered in connection with an event set out in Subclauses 13.6(b)(i) to (vi) above.

13.7 Separate Identification

The Servicer shall ensure that the Custody Documents, and any other deeds, documents or correspondence relating to the Loans or the Related Security (as applicable) shall be kept in such manner so that they are readily identifiable and distinguishable from all other documents in respect of other properties and loans.

13.8 Access

- (a) The Servicer shall deliver or shall procure the delivery of (i) any Custody Documents to or to the order of the Issuer and/or the Security Trustee as soon as practicable upon reasonable written request and shall provide access during normal office hours to the Custody Documents, and any other deeds, documents or correspondence relating to the Loans or the Related Security to the Issuer and the Security Trustee (as applicable) and their respective agents at all reasonable times.
- (b) The Servicer shall keep or shall procure that any Custody Documents from time to time is kept in a secure place. The Servicer shall also maintain in an adequate form such records as are necessary to enforce each Loan and, where relevant, the Related Security, provided that, where applicable, these have been delivered to the Servicer by the Seller. The Servicer shall, at all times, keep the Security Trustee informed of the location of the Custody Documents.

13.9 Custody or Control

- (a) The Seller has agreed in the Loan Sale Agreement and the Issuer shall ensure or shall procure that:
 - (i) the Migration Data Files are delivered by the Seller to the Servicer on the Closing Date, and the Servicer shall cooperate with the Seller to have the migration of the Migration Data Files completed on the Closing Date;
 - (ii) as soon as practicable after the Closing Date, all Core Documents and any other deeds, documents or correspondence relating to the Loans and the Related Security are delivered by the Seller to the Servicer on behalf of the Issuer;
- (b) No representation or warranty is given by the Servicer with respect to the completeness or accuracy of the Custody Documents and/or any other deeds, documents or correspondence relating to the Loans and the Related Security delivered to it by the Seller.
- (c) For the duration of this Agreement and for a further period of 5 years after the Final Maturity Date (unless, following the termination of this Agreement, the Records have been delivered to the Issuer or the successor Servicer), the Servicer will hold all the Records in safe custody and separate from all of its other agreements, instruments, reports, books, databases and other documents or records so that, subject to delivery thereof to the Servicer by the Seller pursuant to Clause 13.9(a), they may at any time be easily identified.

13.10 Custodian

The Servicer acknowledges that, notwithstanding any provision of this Agreement, the Issuer and the Security Trustee (as applicable) have the only rights to the possession and control of the Custody Documents and that the Servicer shall only deal with them to the extent necessary to discharge its obligations under this Agreement and Applicable Law or Regulation, and in particular (without limitation and without prejudice to the generality of Clause 3.3(a) (Governance Framework), the Servicer agrees that it shall not (otherwise than by virtue of or in accordance with the terms of this Agreement) sell, assign, transfer or otherwise dispose of or deal with or create any interest in favour of any person in respect of the Custody Documents or any of them, whether by itself or at the direction of a third party or attempt or purport to do so.

13.11 Insurance

The Servicer shall at all times maintain in full force and effect professional indemnity and corporate insurances in line with Clause 10 of the Europe SLA.

13.12 Personnel

The Servicer covenants and agrees that, with respect to the performance of its obligations under this Agreement, it shall (acting always in accordance with Clause 3.2 (Servicing Standard)), maintain or engage the services of personnel and/or consultants with a level of expertise, qualifications, training and competence not lower than the level as of the Closing Date or as subsequently agreed pursuant to Clause 25.3 (Change Management), and shall procure such other facilities and resources as shall be reasonably necessary to perform its duties and obligations under this Agreement, and it shall vet such personnel in accordance with good industry practice and the applicable social security, shall provide reasonable training to such personnel in order to reasonably assure compliance with all Applicable Laws applicable to it and shall ensure that such personnel will devote sufficient time to the due performance of the Services described in this Agreement.

13.13 Audit

- (a) The Issuer may upon reasonable prior written notice to the Servicer of no less than fifteen (15) Business Days, conduct a review of the Servicer's premises and/or Records and/or data relating to the Services described in this Agreement and/or the premises or records or data of any sub-contractor or delegate which the Servicer is using to provide the Services in accordance with Clause 9 of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof.
- (b) The Issuer acknowledges and accepts that the Servicer is regulated by the Bank of Greece and is, therefore, required to provide the Bank of Greece and its authorised representatives with full and complete access to its premises and with such information and documents as requested by the Bank of Greece and its authorised representatives in connection with the Services, the Loan Portfolio and the Custody Documents, and to enable the performance of on-the-spot inspections in order for the Bank of Greece to ascertain due compliance by the Servicer with its obligations under Applicable Law or Regulation and the lawful provision of the Services in general.
- (c) The Issuer shall coordinate with the Seller in order to avoid duplication of audits under the Europe SLA.

13.14 Legal Proceedings

The Servicer shall (as soon as practicable after such event has come to its attention) give notice in writing to the Issuer, if applicable, of the details of:

- (a) any threatened or pending legal action against the Servicer (including any enforcement proceedings) by the Bank of Greece or any other competent regulator; and
- (b) any judgments or decrees given against the Servicer thereunder,

in relation to its Bank of Greece license to the extent material and known or which should be known to the Servicer.

13.15 Disaster Recovery

The Servicer warrants and undertakes that it maintains and will at all times maintain such information security capability and such disaster recovery plan as would be expected of a Prudent Loan Servicer and in accordance with Clause 16 (Disaster Recovery) of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof.

14. PERSONAL DATA PROTECTION

14.1 The Issuer shall use reasonable endeavours to ensure that all personal data will be safely transferred to the Servicer by the Seller and that the Seller will notify the Borrowers and Guarantors for such transfer of their personal data in accordance with the applicable Data Protection Laws. The Servicer shall use reasonable endeavours to ensure that all data provided to the Issuer under this Agreement is sufficiently anonymised as to not constitute Personal Data under the Data Protection Laws, unless otherwise requested by the Issuer subject at all times to applicable Data Protection Laws.

14.2 Defined Terms

Any term defined in the Data Protection Laws (including, without limitation, Controller, Supervisory Authority, Data Subject and Personal Data Breach) has, when used in respect of the performance of an activity or obligation in Clause 14.3 (Processing Data), the meaning given to that term in the applicable Data Protection Laws at the time at which that activity or obligation was performed.

14.3 Processing Data

- (a) Subject to the remaining provisions of this Clause 14.3, each Controller Party shall at all times comply with the applicable Data Protection Laws (to the extent applicable).
- (b) Each Controller Party acknowledges and agrees that:
 - (i) it, independently of each other Controller Party, determines the purposes for which and the manner in which the Relevant Personal Data is, or is to be, processed; and
 - (ii) for the purposes of the Data Protection Laws, each Controller Party shall not constitute a joint Controller with any other Controller Party.
- (c) Each Controller Party shall only process Relevant Personal Data for the purposes of this Agreement for administering and managing the Loan Portfolio and exercising its rights and obligations under the Transaction Documents and Applicable Law or Regulation.
- (d) The Servicer shall, to the extent permitted by the applicable Data Protection Laws, deal promptly and in good faith with all reasonable and relevant enquiries from each other Controller Party relating to its processing of the Relevant Personal Data. The requesting Controller Party shall reimburse all reasonable and properly incurred costs incurred by the Servicer in providing any assistance requested pursuant to the foregoing.
- (e) The Servicer shall provide all fair processing information required to be given to Data Subjects pursuant to the applicable Data Protection Laws with respect to its processing of Relevant Personal Data. Further, the Servicer shall provide on behalf of the Issuer fair processing information required to be given to Data Subjects pursuant to the applicable Data Protection Laws through the use of the Issuer's privacy statement, which shall be hosted on the Servicer's website throughout the term of this Agreement.
- (f) If any Controller Party (other than the Servicer) receives any complaint, notice or communication from a Supervisory Authority which relates directly or indirectly to:
 - (i) its processing of Relevant Personal Data; or
 - (ii) a potential failure to comply with the applicable Data Protection Laws in relation to the Relevant Personal Data,

the receiving Party shall, to the extent permitted by Applicable Law, promptly forward the complaint, notice or communication to the Servicer.

- (g) The Servicer shall take all actions required to respond to any complaint, notice or communication from a Supervisory Authority that it receives directly or pursuant to Clause 14.3(f); the latter case the Controller Party (other than the Servicer) shall reimburse any costs (including, for the avoidance of doubt, any third parties fees) reasonably and properly incurred by the Servicer.
- (h) If a Data Subject makes a written request to any Controller Party (other than the Servicer) to exercise any of its rights to access, rectification, erasure, restriction or object to processing of Relevant Personal Data, or to data portability in respect of the Relevant Personal Data, that Controller Party shall promptly forward the request to the Servicer within seven (7) days from its receipt and the Servicer shall respond to such request and meet applicable deadlines and information requirements under the applicable Data Protection Laws.
- (i) Upon becoming aware of:
 - (i) a Personal Data Breach;
 - (ii) any breach of this Clause 14.3; or
 - (iii) any breach by it of Data Protection Laws (including any enforcement proceeding against it or any notification of any Personal Data Breach to a Supervisory Authority under Data Protection Laws),

in each case in relation to its processing of Relevant Personal Data pursuant to this Clause 14.3:

- (i) in the event that the relevant Controller Party is not the Servicer, it shall:
 - (A) notify the Servicer without undue delay, and in any case within thirty-six (36) hours from becoming aware, and provide the Servicer with a reasonable description of the breach promptly upon such information becoming available; and
 - (B) reimburse any costs (including, for the avoidance of doubt, any third parties fees) reasonably and properly incurred by the Servicer in respect of any notification to a Supervisory Authority; and
- (ii) such Controller Party shall:
 - (A) promptly take adequate remedial measures to remedy the data breaches caused by a failure of its security measures; and
 - (B) act reasonably and in good faith, to mitigate any adverse effects of any such breach on each Controller Party's business and the affected Data Subjects.
- (j) The Controller Parties agree and acknowledge that, in all circumstances, the Servicer shall make any notifications to a Supervisory Authority required pursuant to Clause 14.3(i).

14.4 For the purpose of Clause 14.3:

- (a) **Controller Party** means, to the extent that it processes any Relevant Personal Data, each of the Issuer and the Servicer; and
- (b) **Relevant Personal Data** means any Personal Data contained within the Loan Portfolio.

14.5 The Servicer shall not be liable under this Agreement for any failure to comply with its obligations under this Clause 14 to the extent (and only to such extent) that such failure directly results from any breach or lack of specific organizational and security measures pursuant to Clause 11.5 only of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and taking into account the roles of the Issuer and the Servicer pursuant to this Agreement.

15. RESERVED

16. REPRESENTATIONS AND COVENANTS

16.1 Representations and Warranties of the Servicer

The Servicer represents and warrants to each party to this Agreement that as at the date of this Agreement:

(a) **Organisation and Standing**

The Servicer is a company duly incorporated, validly existing and in good standing under the laws of Greece with all requisite power and authority to own and operate its property and assets, to enter into and perform its obligations under this Agreement and to conduct the businesses in which it is engaged hereunder in compliance with Applicable Law.

(b) **Power and Authority**

The Servicer has all requisite power and authority to execute, deliver and carry out the terms and provisions of this Agreement and has duly and properly taken all necessary action to permit and authorise the execution, delivery and performance of this Agreement including pursuant to the requirements of NPE Law.

(c) **Compliance with Law and Other Agreements**

The Servicer is not in violation of, or in default under, any terms of its organisational documents or any material agreement or instrument to which it is a party or by which it is bound or to which any of its properties or assets are subject, or any judgment, decree, order or Applicable Laws applicable to it, which violation or default would have a material adverse effect on it or its ability to perform the Services in accordance with this Agreement.

(d) **Licences Etc.**

The Servicer holds, complies with and maintains in full force and effect all permits, licences, certificates, consents and other authorisations required by Applicable Laws to service the Loan Portfolio and provide the Services in relation to the Loan Receivables (including under the NPE Law in connection with any collection, preservation and protection of any Loan Receivables) and perform its relevant obligations under this Agreement.

(e) **Binding Obligations**

This Agreement has been duly authorised, executed and delivered by the Servicer and constitutes a legal, valid and binding obligation of it, enforceable against it in accordance with its respective terms subject to the bankruptcy, reorganisation, insolvency, moratorium and similar laws affecting creditor's rights generally.

(f) **Consent**

The Servicer is not required to obtain any order, consent, approval or authorisation from, or make any declaration or filing with, any governmental authority or any court in connection with the execution and delivery of this Agreement.

(g) **Litigation**

No proceeding of any kind, including but not limited to litigation, arbitration, judicial or administrative, is pending or threatened against the Servicer which would reasonably be expected to have a material adverse effect on the execution, delivery, performance or enforceability of this Agreement.

(h) **Solvency**

No Insolvency Event has occurred with respect to the Servicer.

(i) **Expertise and Resources**

The Servicer possesses: (i) the services of personnel vetted in accordance with good industry practice and its applicable social security with the expertise, qualifications, training and competence; and (ii) the technology, software and all other facilities and resources, in each case as shall be reasonably necessary to perform its duties and obligations under this Agreement.

(j) **Data Protection**

Subject to Clause 14.5 hereof, the Servicer maintains security and operating procedures in order to comply with all applicable Data Protection Legislation and which are reasonably necessary to prevent unauthorised access to the Loan Portfolio or to any Receivables.

(k) **NPE Regulatory Requirements**

The Servicer is licenced under, and complies with the requirements of, the NPE Law.

(l) **Intellectual Property Rights**

The Servicer owns, possesses, licences or has other rights to own, possess, licence or use (or, in respect of any Intellectual Property Rights it may need in connection with the conduct of its business including, without limitation, the performance of the Services, it will at all times have the right to own, possess, licence or use) the Intellectual Property Rights in connection with the conduct of its business including, without limitation, the performance of the Services, and it is not in breach of, and has complied and will comply with all terms of, any license or other agreement relating to such Intellectual Property Rights.

(m) **Information Technology**

Subject to the Eurobank complying with its obligations under and in respect of the BSSA, In performing its obligations under this Agreement, all software and other key information technology and other systems which are necessary to provide the Services under this Agreement (either through proprietary system solutions or third party applications) are and will remain fully operational when required to provide the Services under this Agreement, and all software used by or on behalf of the Servicer is or will be: (i) currently supported versions of that software; and (ii) adequate to enable the Servicer to provide the Services in accordance with this Agreement from time to time.

16.2 Repetition and Survival of Representations and Warranties

- (a) The representations and warranties set forth in Clauses 16.1 (Representations and Warranties of the Servicer) shall be repeated on the fifth Business Day of each month.
- (b) If the Servicer is unable to give any representation or warranty set out in Clause 16.1 (Representations and Warranties of the Servicer), it shall give prior written notice to the other parties hereto of an amendment to such representation or warranty. If the Servicer gives such notice, the relevant representation or warranty shall be given by the Servicer on such the fifth Business Day of each month as amended and notified to each of the other parties.
- (c) The Issuer and the Servicer agree that the terms and conditions of this Agreement and the exclusions and limitations contained in it are fair and reasonable.

16.3 Covenants

The Servicer covenants and agrees that, with respect to the performance of its obligations under this Agreement, it shall (acting always in accordance with Clause 3.2 (Servicing Standard)):

- (a) treat all non-public information relating to the Issuer, the Loan Receivables, and/or the Loan Portfolio as confidential and shall not disclose any such information other than in accordance with Clause 14 (Personal Data Protection) of this Agreement;
- (b) (i) comply with all Applicable Laws applicable to it for the purpose of servicing the Loan Portfolio as provided in this Agreement (subject to Clause 25.3 (Change Management) to the extent applicable); (ii) perform any and all notifications (other than to obligors if not specifically agreed hereunder) that may be required to be performed by the Servicer under any such Applicable Laws; and (iii) act in a manner consistent with that of a Prudent Loan Servicer in relation to each Loan Receivable; for the avoidance of doubt, it is hereby confirmed that the transfer of Personal Data to the Servicer is subject to the notification of the Obligors and other relevant individuals by the Issuer (or the Seller on its behalf) under the Data Protection Legislation;
- (c) maintain or engage the services of personnel and/or consultants with a level of expertise, qualifications, training and competence not lower than the level as of the Closing Date or as subsequently agreed pursuant to Clause 25.3 (Change Management), and shall procure such other facilities and resources as shall be reasonably necessary to perform its duties and obligations under this Agreement, and it shall vet such personnel in accordance with good industry practice and the applicable social security, shall provide reasonable training to such personnel in order to reasonably assure compliance with all Applicable Laws applicable to it and shall ensure that such personnel will devote sufficient time to the due performance of the Services described in this Agreement;
- (d) comply with all applicable laws relating to social security contributions, provision of social security certificates and labour laws (including pension contributions);
- (e) keep its books in accordance with the standards of a Prudent Loan Servicer;
- (f) interact with the Issuer on an arm's length basis;
- (g) not knowingly take any action which would result in a breach (by itself or the Issuer) of any of the provisions of this Agreement or any Loan, or would in its reasonable opinion (applying the standard of a Prudent Loan Servicer) be likely to result in any claims against the Issuer under the provisions thereof;

- (h) (at the Issuer's expense) perform to the extent reasonably practicable (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by law or as may be necessary or reasonably desirable to implement and/or give effect to this Agreement;
- (i) monitor the work of and, where possible and practicable, actively instruct the lawyers involved in carrying out the Services;
- (j) not cease its activity nor modify its business in Greece in a way that may reasonably be expected to be prejudicial to its ability to comply with its obligations under this Agreement;
- (k) subject to any written direction by the Issuer, it will comply with any directions, orders and instructions which the Issuer or (following the delivery of a Note Acceleration Notice) the Security Trustee may from time to time give to it and which are not inconsistent with the terms upon which it has been appointed under this Agreement nor with any Applicable Law or Regulation (and in the event of any conflict between the directions, order or instructions given by the Security Trustee (following the delivery of a Note Acceleration Notice) and the Issuer, those of the Security Trustee shall prevail);
- (l) it will not knowingly fail to comply with any Irish legal or regulatory requirements in the performance of the Services or other obligations under this Agreement or the Transaction Documents, provided that any material amendment to the terms of this Agreement required in order to comply with such legal or regulatory requirements shall be made in accordance with Clause 25.3 (Change Management); and
- (m) to the extent within its reasonable control, it will procure that all payments required to be made by the Collection Account Bank pursuant to the Collection Account Bank Agreement will be made on the due date for payment thereof in the currency in which such payment is due for value on such day without set-off or counterclaim.

16.4 The Servicer will take reasonable care to ensure that no action is taken (whether by the Servicer or a service provider) or omitted to be taken which causes the Issuer to become liable to taxation in any jurisdiction other than Ireland or be treated as carrying on a trade or business in a jurisdiction outside Ireland through a permanent establishment. The Servicer and the Issuer acknowledge and agree that, subject to the VAT legislation in force and unless otherwise instructed or ordered by any competent tax authority, no Greek VAT will be charged by the Servicer to the extent that the Issuer provides the Servicer with evidence of VAT registration as an Irish Entrepreneur and of validation of such through the VAT Information Exchange System (VIES). For the avoidance of doubt, the Issuer shall reimburse to the Servicer any VAT paid by the Servicer which is non offsetable/non refundable, against any properly incurred third-party expenses subject to VAT, within the ordinary term.

16.5 Performance Covenants

The Servicer covenants and agrees with the Issuer that it shall maintain the performance covenants (including, for the avoidance of doubt, Performance KPIs, Operational KPIs, KPI Targets, Level Breaches and KPI Penalties) as provided for in Clause 13 (Performance Covenants) and Schedule 3 (KPIs) of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and that the Issuer shall receive the benefit of such covenants.

16.6 Duration

The covenants of the Servicer in this Agreement shall remain in force until this Agreement is terminated but without prejudice to any right or remedy of the Issuer and/or the Security Trustee arising from breach of any such covenant prior to the date of termination of this Agreement.

17. WITHHOLDING TAXES

17.1 Grossing Up Payments

All payments to be made to the Issuer or the Security Trustee by the Servicer on its own account pursuant to this Agreement or the Deed of Charge shall be made free and clear of and without withholding or deduction for or on account of any Taxes (whether Greek or otherwise) unless the Servicer or any bank through which a payment is made is required by law to make such a payment subject to the deduction or withholding of Taxes.

17.2 Notification

If at any time the Servicer is required by law to make any deduction or withholding for or on account of any Taxes from any sum payable by it under this Agreement or the Deed of Charge (or if subsequently there is any change in the rates at which or the manner in which such deductions or withholdings for or on account of any Taxes are calculated), it shall promptly notify the Issuer and the Security Trustee upon becoming aware of the same.

17.3 Tax Receipts

If the Servicer is required to make any deduction or withholding for or on account of any Taxes from any payment under this Agreement or the Deed of Charge, the Servicer shall pay the full amount required to be deducted or withheld to the relevant taxation or other authority within the time allowed for such payment under applicable law and shall deliver to the Issuer or, as the case may be, the Security Trustee, (for themselves or the relevant bank) within 30 days after it has made such payment to the applicable authority an original official receipt issued by such authority or any other appropriate evidence of the payment to such authority of all amounts so required to be deducted or withheld.

17.4 Co-operation

The Issuer (or any agent appointed on its behalf) shall co-operate with the Servicer in respect of any application to the relevant taxation authorities by the completion and execution (as soon as reasonably practicable following a request from the Servicer) of such certificates, claim forms or other documentation (including, but not limited to, obtaining on an annual basis, or for such other relevant period, a certificate of Irish tax residency) as:

- (a) the Issuer (or any agent appointed on its behalf) is reasonably able to complete and execute; and
- (b) the Servicer reasonably requests for the purpose of enabling the Servicer to obtain authorisation from the relevant tax authorities to make payments pursuant to this Agreement or the Deed of Charge in full without deduction or withholding for or on account of any Taxes.

18. SERVICES NON-EXCLUSIVE

Nothing in this Agreement shall prevent the Servicer from rendering services similar to those provided for in this Agreement to other persons.

19. EARLY TERMINATION

19.1 Termination with cause by the Issuer

- (a) Subject to Clause 19.3(a) (Alternative Remedies), if any of the following events (**Servicer Termination Events**) occurs:
- (i) the Servicer's licence from the Bank of Greece required for the provision of the Services pursuant to the NPE Law or any other licence or authorisation, consent or approval which are necessary to provide any of the Services under this Agreement is suspended, revoked or materially restricted;
 - (ii) an Insolvency Event occurs with respect to the Servicer;
 - (iii) an Illegality Event occurs;
 - (iv) following the Grace Period, any material failure by the Servicer to observe or perform in any material respect any of its obligations or agreements set forth in this Agreement (including any material breach by the Servicer of Clause 14 (Personal Data Protection) which failure: (i) shall have continued unremedied for a period of thirty (30) calendar days from the date that the Servicer is given notice of or otherwise made aware of such failure; and (ii) shall have caused a material adverse effect on the operations, financial condition, business or prospects of the Issuer, provided that such material failure shall not constitute a Servicer Termination Event where such material failure arises as a result of the circumstances described under Clauses 8.1(c)(ii) to 8.1(c)(vii) (inclusive) and 8.1(c)(ix) of the Europe SLA;
 - (v) any material breach by the Servicer of any applicable laws relating to social security contributions, provision of social security certificates and labour laws;
 - (vi) any representation or warranty made by the Servicer under Clause 16.1(a), (b) or (e), or in any report identified as highly critical pursuant to paragraph 6.3 of the Services, delivered by the Servicer pursuant to the terms of this Agreement shall prove to be false, misleading or untrue in any material respect as of the date on which such representation or warranty is made or deemed to be made (for the purposes of this paragraph (a), each a "breach of warranty"), to the extent such breach of warranty shall have caused a material adverse effect on the operations, financial condition, business or prospects of the Issuer;
 - (vii) any material breach by the Servicer of any Applicable Laws relating to money laundering, unlawful or fraudulent payments or tax evasion, in each case as evidenced by a non-appealable judgment or decision of a competent court or administrative or other governmental authority, which could reasonably be expected to have an adverse material impact on the reputation of the Issuer;
 - (viii) termination of the Europe SLA following the occurrence of any of the events described under Clause 18.1(a)(viii), (ix) or (x) of the Europe SLA; and
 - (ix) both (i) a Note Acceleration Notice is given by the Note Trustee and (ii) the Security Trustee determines that termination of the Servicer's appointment under the Servicing Agreement is necessary to protect the interests of the Noteholders,

then (prior to the delivery of a Note Acceleration Notice) the Issuer, the Cash Manager or (following the delivery of a Note Acceleration Notice only) the Security Trustee may at once or at any time thereafter while such event continues by notice in writing to the Servicer terminate the appointment of the Servicer under this Agreement with effect from a date (not earlier than the date of the notice)

specified in the notice. Such termination shall not be effective unless and until a Substitute Servicer has been appointed by the Issuer by written agreement on such terms, including by way of amendment to the terms of this Agreement, as the Issuer shall agree.

- (b) The Servicer shall (as soon as practicable after any such event described in Clause 19.1(a) has come to the attention of the Servicer) deliver to the Issuer, the Cash Manager, or following the delivery of a Note Acceleration Notice only, the Security Trustee, a notice of such event; it being understood that any failure to deliver such notice by the Servicer shall not mean that a Servicer Termination Event has not occurred.
- (c) If a Servicer Termination Event occurs and is continuing and after the Issuer and the Servicer have complied with Clause 19.3 (Alternative Remedies), then the Issuer may in its absolute discretion, (i) notify the Servicer that it has grounds to believe that a Servicer Termination Event has occurred; and (ii) (A) deliver a Restriction of Rights Notice to the Servicer setting out such limitations to the Authority, as the Issuer may determine in its absolute discretion, and Clause 3.2(d) shall apply; and/or (B) by notice in writing to the Servicer terminate the appointment of the Servicer to perform the Services under this Agreement with effect on the date set out in such notice (which date shall not be later than three (3) months after the date of delivery of the notice).
- (d) If the Servicer, following receipt of the termination notice pursuant clause (ii) of the preceding paragraph, contests the occurrence or continuance of such Servicer Termination Event, the issue shall be escalated and resolved in accordance with Clause 38.2 (Disputes) and the Escalation Pathway set out in Schedule 2 (Governance Framework)..

19.2 Servicer Resignation Event

- (a) This Agreement may be terminated by the Servicer upon the written notice (which may be delivered by email) of termination given by the Servicer to the Issuer and the Security Trustee (the **Servicer Resignation Notice**) upon the occurrence of any of the following at once or at any time thereafter, each a **Servicer Resignation Event**:
 - (i) any failure of the Issuer to pay the remuneration due pursuant to Clause 11 (Remuneration) hereto, which cumulatively exceeds €2,000,000 (two million Euro) in accordance with the terms of this Agreement which is not remedied within sixty (60) Business Days following service of a notice from the Servicer;
 - (ii) any breach by the Issuer of its exclusivity obligations pursuant to Clause 3.2 (Exclusivity) of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof, in any material respect;
 - (iii) any merger or consolidation of the Issuer where the Issuer (directly or indirectly through a holding company that owns 100 per cent. of the Issuer) is not the surviving entity save where the Servicer continues to provide the Services under the terms of this Agreement to the surviving entity or the parties hereto have reached an agreement in accordance with Clause 3.2(b) of the Europe SLA;
 - (iv) a default is made by the Issuer in the payment of fees, costs, expenses or any other amounts owing to the Servicer under this Agreement and such default continues unremedied by the Issuer for 3 months;
 - (v) the Issuer breaches any other material covenant or obligation under this Agreement and either such breach is not capable of remedy or, if capable of remedy, the Issuer does not remedy that breach within 15 Business Days after the date of receipt by the Issuer of written

notice (which may be delivered by email) from the Servicer requiring the Issuer's non-compliance to be remedied; or

- (vi) the occurrence of an Insolvency Event in respect of the Issuer (the Issuer shall promptly notify the Servicer in writing in the event of any such occurrence).
- (b) Subject to Clause 19.3(a), if a Servicer Termination Event occurs and is continuing, the Servicer may (but is not obliged to) by notice in writing to the Issuer terminate its own appointment to perform the Services under this Agreement with effect on the date set out in such notice, subject to Clause 19.4;
- (c) If the Issuer, following receipt of the termination notice pursuant to Clause 19.2(b), contests the occurrence or continuance of such Servicer Resignation Event, the issue shall be escalated and resolved in accordance with the Escalation Pathway;
- (d) Such termination shall not be effective unless and until a Substitute Servicer has been appointed by the Issuer by written agreement on such terms, including by way of amendment to the terms of this Agreement, as the Issuer shall agree.

19.3 Alternative Remedies

- (a) The Issuer and the Servicer expressly acknowledges and agree that:
 - (i) early termination of this Agreement by any party is intended to be used only where no other appropriate remedies have been agreed between the Issuer and the Servicer in accordance with the provisions set out in this Clause 19.3, in all cases acting reasonably; and
 - (ii) each of them shall use its best endeavours to:
 - (A) where the relevant Servicer Termination Event or Servicer Resignation Event is capable of remedy and in addition to any cure period prescribed in relation to such Servicer Termination Event in Clause 19.1(a), allow the Servicer or the Issuer (as applicable) no less than thirty (30) calendar days to cure such Servicer Termination Event or Servicer Resignation Event (as applicable) prior to exercising any right of termination; and
 - (B) before exercising its rights under Clause 19.1 (Termination with cause by the Issuer) or Clause 19.2 (Servicer Resignation Event) (as applicable), enter into good faith discussions with the other parties for a period not exceeding 90 calendar days in view of exploring alternative ways to remedy the circumstances which have resulted in any such Servicer Termination Event or Servicer Resignation Event in place of termination (provided that this paragraph shall not apply following the occurrence of any Servicer Termination Event set out in Clauses 19.1(a)(i) to (iii), and/or where the relevant act or occurrence has resulted in the Servicer being permanently unable to perform the Services). If no alternative remedies have been agreed between the parties by end of such 90 calendar day period, the rights of the parties under Clause 19.1 (Termination with cause by the Issuer) or Clause 19.2 (Servicer Resignation Event) (as applicable) shall become exercisable in full pursuant to the relevant provisions without any prejudice.

19.4 Replacement in Case of Termination

- (a) The Servicer shall prepare and maintain a draft transition plan with such information as would be reasonably necessary to prepare for orderly transition of the Services to a Substitute Servicer in the event of the termination of this Agreement, which it shall provide to the Issuer annually. The draft

transition plan shall be prepared by the Servicer and submitted for review and consultation to the Issuer no later than six months after the date of this Agreement and shall be subject to annual review during the term of this Agreement as more specifically agreed among the parties.

- (b) Within thirty (30) calendar days of the delivery of any notice of termination pursuant to Clause 19.1(a)(ii) or Clause 19.2(b), the Servicer and the Issuer, shall meet and use their respective commercially reasonable endeavours to agree any required amendments or updates to the draft transition plan and cooperate with the Substitute Servicer(s) in connection with the migration of all operations, activities, systems and services relating to the Loan Portfolio.
- (c) Following the delivery of a Restriction of Rights Notice pursuant to Clause 19.1(c)(ii)(A), the Issuer may in its sole discretion by notice in writing to the Servicer, revoke such Restriction of Rights Notice, whereupon the appointment of the Servicer shall continue as if such notice(s) had not been delivered.
- (d) Following the delivery of any notice of termination pursuant to Clause 19.1(c)(ii)(B) or 19.2(b), the Servicer will continue to provide the Services in respect of the Loan Portfolio and such termination shall not be effective until the earlier of:
 - (i) the entirety of the Loan Portfolio being removed pursuant to Clause 3.2 (Exclusivity) of the Europe SLA;
 - (ii) the satisfaction of the following circumstances:
 - (A) one or more Substitute Servicers for the Servicer have been appointed on substantially the same terms as those set out in this Agreement;
 - (B) the Substitute Servicer(s) has the human and technical resources necessary for the performance of all the tasks that the Issuer entrust to it under this Agreement;
 - (C) the Substitute Servicer(s) holds all relevant authorisations and regulatory approvals to administer loan contracts in the Hellenic Republic and agrees to comply with all Applicable Laws; and
 - (D) all the Loan Receivables included in the Loan Portfolio have been fully migrated to the service arrangement with the Substitute Servicer(s) and the management of all of the Loan Receivables has been handed over to such Substitute Servicer(s), and
 - (iii) the date which falls six (6) months from the date of the delivery of such notice of termination pursuant to Clause 19.1(a)(iv)(B), or any later date agreed between the Parties.
- (e) Any termination of the appointment of the Servicer to perform the Services under this Agreement or delivery of a Restriction of Rights Notice pursuant to Clause 19.1 (Termination with cause by the Issuer) shall be without prejudice to any other remedy available to the Issuer or to any other remedy available to the Servicer in the event of termination by the Servicer pursuant to the Servicer Resignation Events.
- (f) Following the delivery of any notice of termination (and until the date such notice is revoked, if applicable), the Servicer shall be entitled to receive all uncontested fees accrued up to such date but shall not be entitled to any other monies by way of compensation. Following the delivery of any notice of termination pursuant to Clauses 19.1(c)(ii)(B) or 19.2(b) (and until the date such notice is revoked, if applicable), the Servicer shall be entitled to receive all uncontested fees and remuneration accrued up to the date the Services are effectively migrated to the Substitute Servicer(s) in accordance with Clause 11 (Remuneration). For the avoidance of doubt, the Servicer shall in any case be entitled to receive remuneration in accordance with Clause 11 (Remuneration) in respect of

the Services provided under Clause 19.4(d). Such monies so receivable by the Servicer shall be paid by the Issuer on the earlier of the date such monies are due in accordance with this Agreement and the date falling thirty (30) calendar days following the date upon which the Servicer's termination becomes effective. However, the Issuer shall be entitled to set off, against any sums payable to the Servicer hereunder, all undisputed sums due from the Servicer to the Issuer under this Agreement. For the avoidance of doubt, nothing in this Clause 19.4(f) shall prejudice any right of the Servicer in connection with the indemnity under Clause 21.2 (Indemnities by the Issuer).

19.5 General

- (a) Upon the termination of the appointment of the Servicer becoming effective pursuant to Clause 19.1 (Termination with cause by the Issuer) and Clause 19.4 (Replacement in Case of Termination), all authority and power of the Servicer under this Agreement in relation to the relevant Loan Receivables shall be terminated and of no further effect (without prejudice to rights accrued hereunder up until the date of such termination, including for the avoidance of doubt under Clause 11 (Remuneration)) and the Servicer shall not hold itself out in any way as performing or being appointed to perform the Services under this Agreement by the Issuer unless specifically requested by the Issuer to do so pursuant to this Agreement.
- (b) Following termination of the appointment of the Servicer pursuant to Clause 19.1 (Termination with cause by the Issuer), and until such termination becomes effective according to Clause 19.4 (Replacement in Case of Termination), as applicable, the Servicer shall continue to provide the Services in respect of the Loan Portfolio in accordance with Clause 3.2 (Servicing Standard) so as to ensure that no disruption occurs in relation to the servicing of the Loan Portfolio.
- (c) Upon the termination of the appointment of the Servicer becoming effective pursuant to Clause 19.1 (Termination with cause by the Issuer), the Servicer shall deliver as soon as practicable to (and in the meantime hold on trust for and to the order of):
 - (i) the Substitute Servicer(s); or
 - (ii) as the Issuer shall direct,

all Records in its (or its delegates' or sub-contractors') possession or under their control in connection with their performance of this Agreement relating to the Loans Portfolio and any other security therefor to the extent permitted by Applicable Laws.

- (d) The Servicer shall use its reasonable efforts to assist the Issuer or any Substitute Servicer so as to allow the Issuer or Substitute Servicer (as applicable) to perform the Services under this Agreement in as smooth and trouble-free manner as is practical, and to provide assistance with any litigation commenced in respect of the period when the Servicer was appointed to perform the Services under this Agreement, provided always that the assistance shall only extend to those matters which are reasonably required in order to allow the Issuer or said Substitute Servicer (as applicable) to perform the Services under this Agreement and to conduct any such litigation effectively and shall not be provided for a period of more than three (3) months after the date of the Issuer resuming the servicing of the Loan Portfolio or the Substitute Servicer's appointment becoming effective, as applicable. The Servicer's costs of compliance with the provisions of this paragraph (d) shall be borne by the Servicer only in circumstances in which the appointment of the Servicer has been terminated pursuant to Clause 19.1 (Termination with cause by the Issuer), other than for a change in Applicable Laws. In all other cases, the Issuer shall bear all costs of the migration, including the reasonably and properly incurred internal costs of the Servicer of effecting such migration.
- (e) The parties hereto acknowledge that where the Servicer has any Records in whole or part contained as part of an imaging, microfiche or other electronic recording system which cannot be separated upon termination of this Agreement for any cause, the Servicer shall not disclose the same, in whole

or part, to any third party, and the Servicer undertakes that such Records shall be rendered inaccessible on the Servicer's computer network. Where any Records cannot be separated, the Servicer shall ensure provision will be made available to produce hard copies of such Records and, to the extent practicable, deliver such hard copies in accordance with Clause 19.5(c).

- (f) Following the termination of the appointment of the Servicer becoming effective pursuant to this Clause 19:
 - (i) any monies which the Servicer is entitled to receive pursuant to this Clause 19 shall be paid by the Issuer on the dates on which they would otherwise have fallen due hereunder, but the Issuer shall be entitled to set off, against any sums payable to the Servicer hereunder, all sums due from the Servicer to the Issuer under this Agreement; and
 - (ii) the Servicer shall be released and discharged from all claims, demands and liabilities under or in connection with this Agreement, provided that such release and discharge shall not affect any liabilities, duties or obligations of the Servicer performed or due to be performed on or before such termination becomes effective, or the transitional provisions set out in this Clause 19.5.
- (g) Any provision of this Agreement which is stated to continue after termination of the appointment of the Servicer hereunder shall remain in full force and effect notwithstanding termination (without prejudice to rights (under provisions stated or not so stated) accrued up to such date of termination).

20. LIABILITY OF THE SERVICER

Any liability of the Servicer for any loss, liability, claim, expense or damage suffered or incurred by the Issuer or the Security Trustee (including any exception) shall be made in accordance with Clause 8 of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and the Issuer hereby expressly acknowledges that it will receive the benefit of such provisions of Clause 8 of the Europe SLA.

21. INDEMNITIES

21.1 Indemnities by the Servicer

The Issuer shall be indemnified by the Servicer as a consequence of any breach of obligations under this Agreement or any breach of representations and warranties by the Servicer in accordance with Clause 8 of the Europe SLA, which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and the Issuer hereby expressly acknowledges that it will receive the benefit of such provisions of Clause 8 of the Europe SLA .

21.2 Indemnities by the Issuer

The Servicer shall be indemnified by the Issuer in accordance with Clause 7 of the Europe SLA which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and the Issuer hereby expressly agrees to be bound by such provisions of Clause 7 of the Europe SLA in that regard subject at all times to the provisions of Clause 36 hereto.

22. FURTHER ASSURANCE

- 22.1 The parties agree (in the case of the Security Trustee, at the cost of the Issuer) that they will cooperate fully to do all such further acts and things and execute any further documents as may be reasonably necessary or desirable to give full effect to the arrangements contemplated by this Agreement.
- 22.2 The Issuer will execute and deliver to the Servicer, on or reasonably after the Closing Date, the Issuer/Servicer Power of Attorney, duly notarised, in the agreed form contained in Part 3 of Schedule 1 hereto, subject to any changes indicated by Eurobank acting as service provider under the BSSA. The Servicer will execute and deliver to the Delegated Servicer, on or reasonably after the Closing Date, the Servicer/Delegated Servicer Power of Attorney, duly notarised, in the agreed form contained in Part 1 of Schedule 1 hereto subject to any changes indicated by Eurobank acting as service provider under the BSSA. The Issuer will execute and deliver to the Delegated Servicer, on or reasonably after the Closing Date, the Issuer/Delegated Servicer Power of Attorney, duly notarised, in the agreed form contained in Part 2 of Schedule 1 hereto subject to any changes indicated by Eurobank acting as service provider under the BSSA.
- 22.3 Without prejudice to the generality of Clause 22.1 above, the Issuer shall, upon request by the Servicer, forthwith proceed to any changes of the Issuer/Servicer Power of Attorney and/or give to the Servicer such further powers of attorney or other written authorisations or mandates and instruments as are necessary to enable the Servicer to perform the Services. The Servicer hereby undertakes to the Issuer not to make use of such power of attorney other than in accordance and for the specific purposes of this Agreement and only to the extent strictly necessary for the provision of the Services not constituting a general delegation of the Issuer's signing authority.

23. THIRD PARTY SERVICES AND SUB-CONTRACTING

23.1 Pass-through Services

- (a) The Issuer shall cover the fees and expenses relating to the appointment of any third party (which may either be an Affiliate of the Servicer or an independent third party) necessary for the effective implementation of the Services in relation to the Loan Receivables it owns as set out in Schedule 2 (Pass-Through Services) (the **Pass-through Services**) and as further defined in the Operating Manual plus any other services which the Issuer and the Servicer agree shall be Pass-through Services for the purposes of this Agreement.
- (b) The Issuer (or the Servicer acting on their behalf), as applicable, shall contract directly with the third party, unless the Issuer elects otherwise, and the Issuer shall be invoiced directly by such third party and pay such third party. If the Issuer does not contract directly with the third party, the Servicer should discharge any third party invoices and include same in its invoice to the Issuer, and, to the extent costs have been prepaid by the Servicer, it shall be entitled to reimbursement pursuant to Clause 5.5 (Payments from the Reserve Account) and Clause 12 (Costs and Expenses) above.
- (c) If a third party appointed to provide Pass-through Services is an Affiliate of the Servicer or is otherwise not an independent third party:
- (i) such Pass-through Services shall be provided on an arms' length basis and consistent with the rates provided as part of the Pre-approved List for the equivalent third party providers. For the avoidance of doubt, the Servicer have the right but not the obligation to appoint its Affiliates to provide any such Pass-through Services; and
 - (ii) the Servicer shall promptly communicate to the Issuer whenever any of its Affiliates is engaged in the provision of the Pass-through Services and the relevant terms and conditions of such engagement.

- (d) The parties to this Agreement hereby expressly acknowledge that the pre-approved list of third parties (which shall not include the Affiliates of the Servicer appointed pursuant to Clause 23.1(c)) that may be appointed by the Servicer to perform Pass-through Services and the rates for each such third party to provide the relevant Services (the **Pre-approved List**) as at the date of this Agreement are attached to this Agreement as Schedule 4 (Initial Pre-Approved list).
- (e) The Pre-approved List shall be updated by the Servicer by no later than 30 June and 31 December of each year in accordance with the Europe SLA.
- (f) The Issuer agrees to any proposed increase to the rate cards set out in the Pre-approved List approved under the Europe SLA shall apply hereunder.

23.2 Non Pass-Through Services

- (a) Without prejudice to Clauses 23.3(a) below, the Servicer may sub-contract or delegate the performance of all or any of its Services under this Agreement to a third party (such sub-contracted or delegated Services, the **Non Pass-through Services**).
- (b) The Issuer shall not be responsible for any fees or liabilities payable to or incurred in relation to any Non Pass-through Services by such sub-contractor or delegate or arising from the entering into, the continuance or the termination of any such arrangement, which in all circumstances shall remain the sole cost of the Servicer.
- (c) Any proposed Non Pass-through Services arrangement must require the sub-contractor or delegate to perform the delegated servicing functions on behalf of the Servicer so as to ensure that the Servicer complies with all of its obligations under this Agreement, the Europe SLA, any Applicable Laws and Applicable European Guidance, including without limitation the NPE Law, Law 2251/1994, any bank and professional secrecy legislation and any data protection legislation, Law 3758/2009 and the Code of Conduct, each as amended from time to time.
- (d) It shall be a term of any sub-contracting or delegation arrangement that any sub-contractor or delegate shall have and shall maintain all consents, authorisations, approvals, licences and orders, including, without limitation, all authorisations under Applicable Laws, necessary to fulfil its obligations under or in connection with such arrangement and shall be up to date on the payment of its taxes and salaries, and that, if the sub-contracting or delegation involves the sub-contractor or delegate processing personal data for which the Issuer is responsible, it must be carried out in accordance with all the applicable data protection legislation and confidentiality provisions set out in this Agreement.
- (e) It shall be a term of any such arrangement that such sub-contracting or delegation shall terminate automatically upon the termination of the appointment of the Servicer pursuant to Clause 19 (Early Termination) of this Agreement.
- (f) The contract in respect of such arrangement is between the Servicer and the selected sub-contractor or delegate, and it shall be a term of any such arrangement that the selected sub-contractor or delegate owes a duty of care to the Issuer (but subject at all times to this Clause 23.2 and Clause 23.3).

23.3 General

- (a) The Operating Manual will set out the terms and procedures for the appointment of any third parties to perform Pass-through Services and Non Pass-through Services, including in relation to concentration of Services and appropriate thresholds for any costs and expenses above which the consent of the Issuer is required.

- (b) The Servicer shall at all times remain directly responsible for achieving the KPI Targets and shall remain liable for any Level Breaches, in accordance with the KPI provisions of the Europe, irrespective of sub-contracting or delegating any of the Services, save to the extent that any breach by Eurobank S.A. of its obligations under the BSSA has a negative impact on the Servicer's performance. The BSSA shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof and that the Issuer shall receive the benefit of such covenants.
- (c) Notwithstanding any sub-contracting or delegation of the performance of any of its Services under this Agreement, the Servicer shall not thereby be released or discharged from any liability hereunder and shall remain responsible for the performance of its obligations and the compliance with all Applicable Laws, save to the extent that any breach by Eurobank S.A. of its obligations under the BSSA has a negative impact on such performance or results in a breach of Applicable Law and provided that, in connection with the Pass-through Services, the Servicer will be only responsible to monitor and direct the relevant activities in compliance with the standard required of a Prudent Loan Servicer.

24. CONFIDENTIALITY

24.1 The parties hereto shall keep this Agreement confidential and no statement or announcement of any nature relating to the terms, conditions and subject matter of this Agreement (which for the avoidance of doubt shall include any information the Servicer obtains in relation to, or in connection with, the Issuer, the Loan Portfolio or any Assets Under Management) shall be made to the public, the press, any person or entity which is not a party to this Agreement or otherwise unless in a form previously agreed in writing between the parties hereto (such agreement not to be unreasonably withheld or delayed).

24.2 A Party may disclose information referred to in Clause 24.1:

- (a) if written records show that, when the information was first made available to the receiving party, it was already in the lawful possession of the receiving party;
- (b) to its directors, employees, auditors, professional advisers, consultants or (in respect of the Issuer only) investors where the same receive the information under a duty of confidentiality which is no less onerous than the duty of confidentiality under this Agreement;
- (c) to a company in the Servicer group, where the same receives the information under a duty of confidentiality which is no less onerous than the duty of confidentiality under this Agreement;
- (d) where the information subsequently enters the public domain, other than through breach of this Agreement;
- (e) with the prior written consent of the other parties (such consent not to be unreasonably withheld or delayed);
- (f) if the information is required, or is deemed to be required under the prudent judgement of the parties, to be disclosed by any Applicable Law, regulation, court order or instruction from any regulatory or other authority. If the disclosing party believes this sub-clause 24.2(f) applies, it shall, as far as it is practicable and lawful to do so:
 - (i) first consult the other parties to give the other parties an opportunity to contest the disclosure; and

- (ii) take into account the other parties' reasonable requirements about the proposed form, timing, nature and extent of the disclosure;
- (g) as may be required by any Land Registry, or for the purposes of the administration and/or enforcement of the Loan Portfolio;
- (h) to any actual or potential assignee of either the Servicer or the Issuer, including their auditors and/or professional advisers, any rating agency and any listing authority; or
- (i) to any actual or potential financier, investor, underwriter or other persons connected with any actual or potential financing provided to the Issuer, including their expected auditors and/or professional advisers.

24.3 Each party hereto acknowledges, and it will advise its Connected Persons, that some or all of the information relating to the Issuer, the Loan Portfolio or the Assets Under Management may be considered or interpreted as inside information (**Inside Information**) for the purposes of EU Regulation 596/2014 on market abuse (the **MAR**), EU Regulations and Directives implementing MAR, as well as Greek related legislation (the **Market Abuse Rules**) and the Servicer undertakes, when in possession of such confidential information, to observe and procure that the Connected Persons under its control, when in possession of such confidential information, shall observe any such applicable laws, regulations and recommendations relating to the receipt, management and use of Inside Information and in particular, the Servicer and the Connected Persons under its control shall not:

- (a) deal in any shares, bonds or any other securities of, or linked to securities of, the Issuer irrespective whether such shares, bonds or securities are traded or not on an organised market;
- (b) deal in any shares, bonds or any other securities of the Issuer which are listed and traded on an organised market and/or derivatives of which the underlying securities are or consists of any such shares, in each case in relation to such confidential information, encourage or use another person to deal in any such shares, bonds or any other securities or such derivatives or disclose such confidential information, except as permitted by the Market Abuse Rules before such confidential information is made public; or
- (c) engage in any behaviour based on any such confidential information which would amount to abuse of privileged information or market manipulation for the purposes of the Market Abuse Rules,

in each case until such confidential information has been publicly available or otherwise has ceased to be Inside Information without any breach of this Agreement or the violation of any applicable contractual or generally applicable prohibition or restriction.

24.4 For the avoidance of doubt, this Clause 24 does not prohibit the Issuer in the course of any other disposal of some or all of the Loan Portfolio from disclosing information or in respect of the Loan Portfolio to any other person (including a rating agency) or from disclosing details required to deal with issues relating to solvency or the power to transfer or (to the extent necessary) dispose of the Loan Portfolio.

24.5 The Servicer will use all commercially reasonable endeavours (at the Issuer's cost) to assist the each Issuer or the Security Trustee in the preparation of such information as may reasonably be required by such Issuer or the Security Trustee for the purposes of complying with all Applicable Laws or relevant regulatory requirements.

24.6 The provisions of this Clause 24 shall survive the termination of this Agreement.

25. AMENDMENT AND WAIVER

25.1 Amendment

- (a) The provisions of this Agreement may from time to time be amended only in writing and signed by the parties hereto, in accordance with the provisions of this Agreement.

25.2 Waivers

No party hereto shall be deemed to have waived any of its rights or remedies under this Agreement unless such waiver is in writing and signed by such party and then only to the extent specifically recited. No failure to exercise and no delay or omission in exercising any right, remedy or recourse on the part of a party shall operate or be deemed as a waiver of such right, remedy or recourse hereunder and thereunder or preclude any other or further exercise thereof. A waiver or release on any one occasion shall not be construed as continuing, or as a bar to or waiver or release of any subsequent right, remedy or recourse on any subsequent occasion.

25.3 Change Management

- (a) Save for any specific provision otherwise set forth under this Agreement or the Europe SLA (such as KPIs), if either the Issuer or the Servicer (the **Requesting Party**) wishes to adjust any Services or change the manner in which any Services are provided, amend the Operating Manual or otherwise propose any amendment to this Agreement (each, a **Change**), then the Requesting Party will provide to the other party (the **Receiving Party**) a written request (the **Change Request**) in form set out in Schedule 5 (Form of Change Request) hereto, that describes the proposed Change, the rationale of the proposed Change and the high-level requirements and/or specifications of such proposed Change, and providing the Receiving Party with any relevant information and supporting documentation.
- (b) Within 15 (fifteen) Business Days of providing or receiving a Change Request in accordance with Clause 25.3(a) or any other period agreed in good faith between the Servicer and the Issuer (taking into account the impact of the BSSA) required by the urgency or complexity of the matter, the Servicer shall provide to the Issuer a high-level estimation of the costs relating to the proposed Change, a feasibility assessment for the, and/or specifications of such, proposed Change and an estimate of the time required for implementing such proposed Change, the impact of the proposed Change on the Servicer's systems and on the applicable KPIs and potential costs and effort required of the proposed Change (the **Preliminary Proposal**).
- (c) If there are any expenses to be incurred by the Servicer in preparing the feasibility assessment, the Servicer will estimate such costs and seek approval from the Issuer.
- (d) Following the Preliminary Proposal, the Issuer and the Servicer will analyse the Change requirements and perform a Change impact assessment of the proposed Change to the provided Services. The Servicer will design the Change to be implemented based on the analysis and Change requirements. Finally, the Servicer will provide the Issuer with a final estimation (the **Final Proposal**) of:
 - (i) (a) the investment and effort required for implementing the Change (including without limitation infrastructure cost, licenses, vendor services cost, internal effort); and
 - (ii) (b) any necessary changes to the Servicer's remuneration pursuant to Clause 11 (Remuneration) hereto, based on the estimated running cost, if any; and
 - (iii) (c) any other impact on existing Services and this Agreement (including without limitation any KPIs).

- (e) The Parties will discuss in good faith to finalise and agree the Final Proposal and any necessary amendment(s) to this Agreement, provided that:
- (i) (a) where the Change is required by either the Servicer or the Issuer due to a change in Applicable Law; or
 - (ii) (b) where the Change is required by the Issuer due to any amendment or supplement to the CPM,
- the Issuer and the Servicer will use their best efforts to effect such Change, in each case subject to payment of the relevant costs in accordance with Clause 25.3(g).
- (f) After the approval of the Final Proposal, the Servicer will implement the Change within a mutually agreed time schedule and based on the approved design.
- (g) All relevant costs of any Change shall be borne by the Requesting Party, save for the implementation costs of any Change(s) required to comply with any change in Applicable Laws, which shall be borne: (i) in full by the Issuer if such Change(s) are specific for the Loan Portfolio; or (ii) evenly by the Issuer and the Servicer if such Change(s) would, in the Servicer's reasonable opinion, also be for the benefit of other clients of the Servicer.

26. NOTICES

Any notices to be given pursuant to this Agreement to any of the parties hereto shall be sufficiently served if sent by prepaid first class post, by hand, email 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 and shall be sent:

- (a) in the case of the Delegated Servicer to: Eurobank S.A., at 20 Amalias Avenue GR 105 57, Athens, Greece (Email: RRS_Office@eurobank.gr; telephone: +30 214 406 0299; facsimile number: +302103337150) for the attention of Ap. Kazakos (General Manager, Group Strategy) and K. Vrettos (Assistant General Manager RSS);
- (b) in the case of the Servicer to: doValue Greece Loans and Credits Claim Management Société Anonyme, 27, Kyprou and Archimidous, Moschato, Attica, Greece (Email: tkalantonis@dovaluegreece.gr; facsimile number: 30 210 3337198) for the attention of Theodore Kalantonis;
- (c) in the case of the Issuer, to ERB Recovery DAC, Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland (Email: Ireland@Wilmingtontrust.com; facsimile number +3531 612 5550) for the attention of The Directors; and
- (d) in the case of the Security Trustee and/or the Note Trustee, to Citibank, N.A., London Branch.; Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB, United Kingdom (email: Abs.mbsadmin@citi.com) (facsimile number: +44 (0)207 500 5248) for the attention of Structured Finance,

or to such other address or facsimile number or for the attention of such other person or entity as may from time to time be notified by any party to the parties hereto by written notice in accordance with the provisions of this Clause 26.

27. ASSIGNMENT

- 27.1 Except as stated in Clauses 27.2, 27.3 and 27.4 below, no party to this Agreement is permitted to assign, pledge or transfer any of its rights and obligations under this Agreement without the prior written consent of the other parties to this Agreement.
- 27.2 The Security Trustee may assign its rights under this Agreement to any additional or successor Security Trustee or Security Trustees under the Deed of Charge.
- 27.3 The Issuer may assign its rights under this Agreement to the Security Trustee pursuant to the Deed of Charge.
- 27.4 The Servicer may assign its rights solely in accordance with Clause 20.12 of the Europe SLA (which shall be applicable to the Servicer only), which shall apply *mutatis mutandis* to this Agreement and shall have effect in the same manner as if set out in this Agreement as if the Issuer were the Originator or an Originator Party (as defined in the Europe SLA) as applicable in the context thereof.

28. SECURITY TRUSTEE

- 28.1 In the event that there is any change in the identity of the Security Trustee in accordance with the Deed of Charge, the retiring Security Trustee, the Servicer and the Issuer shall execute such documents and take such actions as such new Security Trustee may reasonably require for the purpose of vesting in such new Security Trustee the rights of the retiring Security Trustee under this Agreement and the other Transaction Documents and releasing the retiring Security Trustee from further obligations thereunder.
- 28.2 The Security Trustee shall execute such further documents as may reasonably be required by the Servicer and as shall be necessary as a matter of Applicable Law or Regulation to give effect to any Clause herein provided that it has been (i) indemnified and/or secured and/or prefunded to its satisfaction in respect thereof; and (ii) if it so requires, provided with legal and/or financial advice in such form and from such lawyers and/or other advisers as may reasonably be acceptable to it as to the necessity of such action at the cost of the Issuer.
- 28.3 Nothing in this Agreement shall impose any obligation or liability on the Security Trustee to assume or perform any of the obligations of the Issuer or the Servicer under this Agreement or render it liable for any breach thereof. The Security Trustee has only become a party to this Agreement for the better presentation of its rights under the Transaction Documents.

29. COUNTERPARTS

This Agreement may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered shall constitute an original, but all the counterparts shall constitute but one and the same instrument.

30. ENTIRE AGREEMENT

This Agreement (including any document referred to in this Agreement) forms the entire agreement and understanding between the parties regarding the Servicer's duties and obligations in relation to the Loan Receivables. This Clause 30 shall not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

31. SEVERABILITY

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, that will not affect: (a) the legality, validity or enforceability in that jurisdiction of any other term of

this Agreement; or (b) the legality, validity or enforceability in other jurisdictions of that or any other term of this Agreement.

32. ENFORCEABILITY OF AGREEMENT

Should any one or more of the provisions of this Agreement be determined to be illegal or unenforceable, all other provisions shall remain effective and binding on the parties hereto. The invalid or unenforceable provision shall be replaced by a valid and enforceable provision that approximates as closely as possible to the intended economic purpose of the invalid or unenforceable provision. The same shall apply *mutatis mutandis* in the event of any omissions in the Agreement.

33. RIGHTS CUMULATIVE

All rights and remedies under this Agreement shall be cumulative and concurrent, and may be exercised singularly, successively and concurrently and as often as occasion therefor may exist.

34. DAMAGES NOT AN ADEQUATE REMEDY

The Servicer expressly agrees that, in the event of breach by it of the provisions of this Agreement, damages may not be an adequate remedy for such breach. Accordingly, the other parties hereto shall be entitled to apply for any other remedy available under Greek law for any threatened or actual breach of any such provision by the Servicer.

35. NO SET-OFF

Except as otherwise expressly provided herein, all payments to the other parties hereto (as applicable) hereunder shall be made without set-off, counterclaim or other deduction.

36. EXERCISE OF CERTAIN RIGHTS/LIMITED RECOURSE

The parties to this Agreement acknowledge that this Agreement is subject to the terms of the Deed of Charge. The parties to this Agreement agree that the provisions of Clause 20.1 (No Enforcement by Secured Creditors), Clause 20.2 (Limited Recourse) and Clause 20.3 (No recourse against third parties) of the Deed of Charge will bind each of them as if set out in full herein. The provisions of this Clause 36 shall survive any termination of this Agreement.

37. FORCE MAJEURE

- (a) Notwithstanding any other provisions of this Agreement, if the Servicer is rendered unable to carry out its obligations under this Agreement as a result of the occurrence of a Force Majeure Event, the Servicer shall not be liable for any failure to carry out such obligations for so long as it is so prevented. This Clause 37 shall not apply if any such event arises as a direct result of a wilful default by, or the gross negligence of, the Servicer or any of its sub-contractors or delegates.
- (b) Notwithstanding that, in the circumstances specified in this Clause 37, it is relieved from liability for failure to perform its obligations under this Agreement, the Servicer shall take such steps (if any) as are reasonably required to meet such obligations while such circumstances subsist and shall take such steps as are reasonably required to procure that such event ceases to subsist and/or that any loss resulting from any such event is minimised.
- (c) If the Servicer is prevented from carrying out any of its obligations under this Agreement as a result of any Force Majeure Event, the Servicer shall give notice to the other parties hereto as soon as reasonably practicable after being so prevented providing reasonable details of the particulars of such event and the Servicer's remuneration pursuant to Clause 11 hereof shall be reduced accordingly to the extent Services are provided in part or not at all for any period.

- (d) In this Clause 37, **Force Majeure Event** means an event beyond the reasonable control of any party hereto including but not limited to, act of God, war, riot, civil commotion, fire, flood and/or storm, the occurrence of which prevents or prohibits the performance of the obligations of such party.

38. GOVERNING LAW AND SUBMISSION TO JURISDICTION

38.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in relation to this Agreement shall be governed by and construed in accordance with Greek law.

38.2 Disputes

If any issue arises which requires discussion and agreement between the Issuer and the Servicer pursuant to the terms of this Agreement, or which involves a potential issue relating to the performance of the Services, including any recommendations for remedial actions following an Audit, or a dispute which arises out of or in connection with this agreement or the performance, validity or enforceability of it (including whether or not an Servicer Termination Event or Servicer Resignation Event has occurred and/or is continuing) (each a **Dispute**), the parties shall follow the procedure set out in this Clause 38.2:

- (a) either the Issuer or the Servicer may issue an **Escalation Notice** to the other party, setting out the nature of the issue (the **Escalated Issue**) and full particulars, together with relevant supporting documents;
- (b) on service of the Escalation Notice, the relevant Client Executive of the Servicer and the Issuer shall attempt in good faith to address and agree the Escalated Issue;
- (c) if the representatives of the Issuer and the Servicer set out in paragraph (b) above are unable to address and agree the Escalated Issue within ten (10) Business Days of service of the Escalation Notice, the Escalated Issue shall be referred to the Portfolio Review Working Group;
- (d) if the Portfolio Review Working Group is unable to address and agree the Escalated Issue within ten (10) Business Days of escalation to that Oversight Group, it shall refer the Escalated Issue to the Strategic Alignment Group for resolution; and
- (e) if the Strategic Alignment Group is unable to resolve the Escalated Issue within twenty (20) Business Days of escalation to that Oversight Group, then the matter shall be escalated to the Directors of the Issuer and the Chairman of the Servicer for resolution;
- (f) if the persons referred to in paragraph (e) above are unable to resolve the Escalated Issue within thirty (30) Business Days of escalation pursuant to paragraph (e) and it involves a Dispute, then the matter shall be referred to arbitration and the provisions of Clause 38.3 (Arbitration) shall apply.

38.3 Arbitration

- (a) Any Dispute which is required to be escalated to arbitration, including any question regarding this Agreement's existence, validity or termination, shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce (the **ICC Rules**), which Rules are deemed to be incorporated by reference into this clause.
 - (i) The number of arbitrators shall be three. The arbitrators shall be appointed in accordance with the ICC Rules, save that the arbitrator to serve as President shall be nominated by the

two other arbitrators, in consultation with the Parties, within 30 (thirty) calendar days of the appointment of the last of the two arbitrators; if the parties' arbitrators are unable to agree on a joint nomination, the President shall be appointed by the ICC.

- (ii) The seat of the arbitration shall be London, United Kingdom.
- (iii) The language of the arbitration shall be English.
- (iv) The tribunal shall be guided by the IBA Rules on the Taking of Evidence in International Arbitration.

38.4 Service of process

- (a) The Issuer irrevocably appoints Wilmington Trust SP Services (London) Limited, at Third Floor, 1 King's Arms Yard, London, EC2R 7AF as its agent under these presents for service of process in any arbitration proceedings pursuant to Clause 38.3 (Arbitration) above.
- (b) If the person referred to in Subclause 38.4(a) above is unable or unwilling for any reason to act as agent for service of process, then for so long as any of the Notes remains outstanding, the Issuer must immediately appoint another agent with an office in London acceptable to the Security Trustee. Failing this, the Security Trustee may appoint another agent for this purpose.
- (c) Failure by a process agent to notify the Issuer of such service of process shall not impair the validity of such service or of any judgment based thereon.
- (d) The Issuer consents to the service of process in respect of any dispute by the airmailing of copies, postage prepaid, to the Issuer in accordance with Clause 26 (Notices).
- (e) This Clause 38.4 does not affect any other method of service allowed by law.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

SCHEDULE 1

FORM OF POWER OF ATTORNEY

PART 1

FORM OF SERVICER/DELEGATED SERVICER POWER OF ATTORNEY

THIS POWER OF ATTORNEY is made as a deed on _____ 2020 by **DOVALUE GREECE LOANS AND CREDITS CLAIM MANAGEMENT SOCIÉTÉ ANONYME**, a Law 4354/2015 Servicer incorporated under the laws of the Hellenic Republic and registered with the General Commercial Registry (GEMI) under registration number 121602601000, whose principal office is at 27 Kyprou and Archimidou Street, Municipality of Moschato, Attica, Greece (the **Servicer**).

BACKGROUND:

- (A) By a servicing agreement to be dated on or about 13 July 2020 (the **Servicing Agreement**) between among others the Eurobank Recovery DAC (the **Company**), the Security Trustee, the Servicer and Eurobank S.A. (each according to their respective estates and interests), the Company will agree to appoint Eurobank S.A. (as **Delegated Servicer**) as its lawful agent solely for the purpose of providing services in relation to the Non-doValue Eligible Loans and the Ancillary Rights and to exercise certain of its rights, powers and discretions in respect thereto and to perform certain of its duties and obligations in respect thereof all as more particularly described and subject to the terms set out in the Servicing Agreement.
- (B) For the better performance of the Delegated Servicer's duties and obligations under the Servicing Agreement and at the request of the Attorney and the Security Trustee, the Servicer has agreed to grant this Power of Attorney solely for the purposes set out below.

THEREFORE:

1. APPOINTMENT

- 1.1 The Servicer by way of security for the performance of the covenants, conditions, obligations and undertakings on the part of the Servicer contained in the Servicing Agreement hereby irrevocably appoints Eurobank S.A., a loan and credit servicing company incorporated and registered in the Hellenic Republic, registered with the General Commercial Registry (GEMI) under no. 154558160000, whose principal office is at 8 Othonos Street, 105 57 Athens, Greece (the Attorney, which expression includes any additional or substitute attorney appointed pursuant to paragraph (bb) below) with the full power and authority of the Servicer in its name, and on its behalf, to do the following acts, deeds and things:
- (a) to exercise such rights, execute all documents and do all such acts and things, which in the reasonable opinion of the Delegated Servicer are necessary and desirable for the performance of its rights and obligations under the Servicing Agreement and for the performance of the Delegated Servicer's other obligations thereunder, including, without limitation:
- (i) to exercise its rights, powers and discretions under each Non-doValue Eligible Loan and its Ancillary Rights and any related rights;
- (ii) to demand, sue for and receive payment of all monies due or payable under or in respect of each Non-doValue Eligible Loan after the date hereof or in respect of any rights related thereto; (iii) upon payment of such monies as are referred to in

paragraph 1.1(a) above or of any part thereof to give good receipts and discharges for the same and to execute such receipts, releases, reassignments, surrenders, instruments, retrocessions and deeds as may be requisite or advisable;

provided that, for the avoidance of doubt, this power of attorney shall not authorise the Servicer to dispose of, sell or create any security interest over the Non-doValue Eligible Loans and Ancillary Rights;

- (b) to do every other thing or act and to execute all such deeds, documents or certificates which the Attorney may deem to be necessary, proper or expedient for all or any of the foregoing purposes;
- (c) for Bond Loans only, to instruct the Bondholders' Representative in relation thereto;
- (d) in respect of any Bond Loans, (a) to accept delivery of the Bond Certificates pursuant to Article 977 of the Greek Civil Code and hold them in its capacity as Delegated Servicer (on behalf of the Company), (b) to execute the relevant Bond Transfer Endorsements, where applicable, in accordance with the terms of the respective Bond Loan Programme, and (c) to sign any statement, agreement or accession letter or deed to any financing, intercreditor or security agreement in accordance with the terms of the respective Bond Loan Programme;
- (e) to establish and register any Security Interest, by appearing before public notaries, courts, any judiciary or administrative authority, and signing any document required by way of application, action or otherwise; to submit and receive from pledge-offices, land registrars, cadastre offices all the aforementioned related documents and related enforcement documents;
- (f) to execute under hand or under seal or otherwise perfect any deeds or documents, and take such action and do all other things, as may be necessary or desirable to vary or amend the terms of any Non-doValue Eligible Loan in any manner which does not conflict with the terms of the Servicing Agreement by submitting and signing any private or public document required, whether before public notaries, whether before all courts and whether before any judicial or administrative authority;
- (g) to execute under hand or seal any instrument necessary to terminate any Non-doValue Eligible Loans;
- (h) to execute the Notification Form in relation to the Servicing Agreement and to do all such acts required for the registration of such Notification Form, as well as any additional amendment to the Servicing Agreement with the Athens Pledge Registry for the purposes of Paragraphs 8 and 16, Article 10 of the Securitisation Law;
- (i) to consent to the transfer of any loan from the Company to another bank, acting to that effect all acts and deeds required by signing all documents, applications or statements required and to appear before the Single Member Court of First Instance or any other competent court and to consent in the name and on behalf of the Company to any applications submitted by a Mortgagor, by virtue of which the latter request the discharge of mortgage Pre-Notations on their real estates, due to the fact the relevant Non-doValue Eligible Loan has been fully or partly paid, for the securing of which the Pre-Notations to be discharged were established, to register new securities, established in favour of the Company (including, without limitation Pre-Notations and mortgages), by appearing before public notaries, all courts, or any judicial or administrative authority, and signing any document required;

- (j) to consent to the limitation of Pre-notations established in favour of the Company, by any means, either by discharge of a part of the mortgaged property or by reduction of the amount for which the Pre-Notation is established;
- (k) to consent before the competent courts and to sign any document required for the completion of these mandates;
- (l) to provide waivers and sign waiver letters and agreements in relation to the Core Documents as well as to agree, effect amendments to the Core Documents and sign any document required for these amendments under the terms of the Core Documents;
- (m) to sign invoices, advices, statements, tax certificates and any necessary document necessary for the operation and administration of the Core Documents;
- (n) to request the competent pledge registrar, land registrar or *cadastre (ktimatologio)* for the discharge or limitation of pre-notations of mortgages or mortgages or pledges established in favour of the Company and to submit the relevant decisions or notarial deeds for registration with the competent land registrar or *cadastre*;
- (o) to register with the relevant *cadastre (ktimatologio)* any and all Security Interest on any Related Security in regions which are or will be declared to be under cadastral survey or to follow any relevant procedure and sign and submit all necessary documents and submit any corrections or appeals with regard to suspended data;
- (p) to seize any tangible or intangible property of the debtors of the Company, and to instruct bailiffs and public notaries as to the same;
- (q) to instruct bailiffs to serve all documents related to the Non-doValue Eligible Loans addressed to all authorities, including, but not limited to, debt-guarantors and public notaries;
- (r) to register new securities established in favour of the Company by appearing before public notaries, courts, any judiciary or administrative authority, and signing any document required by way of application, action or otherwise, to submit and receive from pledge-offices, land registrars, *cadastre* offices all the aforementioned related documents and related enforcement documents;
- (s) to file writs of summons of action, claims, suggestions, applications (including those for injunction measures (*asfalistika metra*)) and any other documents, to give instructions for the service thereof; to appear in and before any administrative authority, as well as any Greek Court, including the Greek Supreme Court (*Areios Pagos*) and the Greek State Council or any division or divisions thereof and/or any Commissioner Justice in any Greek Court whatsoever, always within the scope set out above, to submit pleadings, file and withdraw pleas, objections, documents or proceedings;
- (t) to propose, summon and interview witnesses or experts and seek the exemption thereof or of judges and to apply for the administration of oaths;
- (u) to file ordinary and extraordinary means of redress, including appeals and appeals for the setting aside (*cassation*) of judgments and applications for the re-opening of contested judgments, and file waivers therefrom;
- (v) to dispute the genuineness of documents as may be necessary and challenge these as false or void; to claim costs, including without limitation, any judicial expenses and lawyers' fees whatsoever which may become due in connection with any of the above acts or procedures

by virtue of court judgments or otherwise, to pursue such claims on the Company's behalf and to file all actions that may be required;

- (w) to open with Eurobank S.A. (in its capacity as Collection Account Bank) any bank account in the name and on behalf of the Company as well as operate such bank account(s) in accordance with the Transaction Documents;
- (x) to collect such costs and sign releases; and, generally, to do all things whatsoever necessary or expedient for the protection of the interests of the Company in relation to the above matters, even if not specifically mentioned herein;
- (y) to participate and vote in any Bondholders' meeting in respect of a Bond Loan and to deliver any necessary documents in order to effect the above;
- (z) to cause these presents to be registered or filed if necessary to sign any document required to and perfect any deeds for the completion of the above mandates, even if not specifically mentioned herein and do or cause to be done all acts and things which may be requisite to be done for rendering these presents valid and effective to all intents and purposes according to the law and customs in force at present or in the future in Greece and sign any document required and perfect any deeds for the completion of the above mandates, even if not specifically mentioned herein;
- (aa) to appoint any lawyers or other persons as process agents, authorised to accept service on the Company's behalf in the city of Athens or elsewhere, in accordance with Articles 142 to 143 of the Greek Code of Civil Procedure as amended by Greek law 4335/2015 and in force and EU Council Regulation 1393/2007, as in force;
- (bb) to appoint, subject to clauses 2.2(a) and 2.2(b) of the Servicing Agreement, from time to time, such of its officers, employees authorised agents (including but not limited to its lawyers) and other persons to be an additional or substitute Attorney or Attorneys (with power to act alone or together with any other such appointee) for all or any of the purposes stated above, the latter also having the power to further delegate its duties, in whole or in part by appointing other Attorneys; and
- (cc) to promptly execute all acts, deeds and documents and perform all activities required to manage and preserve any equity rights (including but not limited to ownership of shares or other equity instruments), claims, powers and facilities of the Issuer acquired under or in connection with the Non-doValue Eligible Loans and/or any rights arising thereunder, including, without limitation, to file all documents and make all registrations necessary to maintain the validity, effectiveness and enforceability of such equity rights, to exercise any rights, make any declarations, deliver any notices deemed necessary or convenient and to appoint custodians to hold such equity rights, to give instructions to such custodians regarding any corporate actions and for any proceeds from such equity holdings (whether listed or unlisted equity) to be deposited by the custodian or by the Servicer to the relevant Issuer Collection Account.

1.2 The Company hereby consents that any self-contract pursuant to article 235 of the Greek Civil Code entered into by the Attorney under this Power of Attorney is not required to be notarised.

2. UNDERTAKING

The Company undertakes to ratify whatever the Attorney may do in the name, or on behalf of, the Company in exercising the powers contained in this document and to indemnify the Attorney against any loss incurred by it in connection with anything lawfully done by it in the exercise or the

purported exercise in good faith of the powers contained in this document, save for any loss which would not have arisen but for the negligence, wilful default or fraud of the Attorney.

3. DURATION

This Power of Attorney, having been given as security for the continuing performance by the Company of the undertakings and covenants on the part of the Servicer contained in the Transaction Documents and to protect the interests of the Attorney in respect thereof, shall not be revoked without the express written consent of the Attorney, notwithstanding the bankruptcy, insolvency, receivership, liquidation or administration (or similar proceeding) in respect of the Servicer.

4. DEFINITIONS AND INTERPRETATION

Terms used, but not defined, in this Power of Attorney have the meaning given to below:

Borrower means, in relation to a Loan, the individual or legal entity to whom the relevant Loan was advanced (being a private individual resident in Greece or a legal entity whose registered seat is in Greece), who assumes the primary obligation to repay that Loan (or any part of it) and who is specified as such in the relevant Core Documents and this expression includes co-Borrowers, if any;

Closing Date means 13 July 2020;

Core Documents means, in respect of each Loan Receivable, accurate copies of: (i) the relevant facility documents (documenting the relevant loan agreement, creditor overdraft facility agreement, bond programme, subscription agreement, bond certificates, leasing or other credit facility agreement, as the case may be) in each case as amended, supplemented or restated (including for the purposes of any rescheduling or restructuring) presenting the existing contractual agreement with each Obligor as of the Closing Date or the Additional Sale Date, as applicable, for such Loan Receivable; (ii) the documents constituting the existing Related Security for such Loan Receivable as of the relevant the Closing Date or the Additional Sale Date, as applicable; (iii) any relevant documents evidencing the outstanding balance in respect of such Loan Receivable as at the relevant the Closing Date or the Additional Sale Date, as applicable, including in particular the respective statements of account; (iv) with respect to Loan Receivables originating from Loans that have been legally denounced as at the Closing Date or the Additional Sale Date, as applicable, termination notices and reports of service of such notices (Επιστολές Καταγγελίας και Εκθέσεις Επίδοσης); (v) if, as at the Closing Date or the Additional Sale Date, as applicable, legal proceedings have been initiated or are about to be initiated, any court document, payment order or judgment, or other documents required by Applicable Laws for the enforcement of such Loan Receivables and/or Related Security, including the documentation relating to any relevant legal or judicial proceedings (Δικόγραφα), liquidation/enforcement (Εγγραφα Αναγκαστικής Εκτέλεσης), pre-bankruptcy proceedings (Εγγραφα Προπρωχευτικών Διαδικασιών), bankruptcy proceedings (Εγγραφα Πρωχευτικής Διαδικασίας) and out-of-court settlements (Εγγραφα Εξωδικαστικού Συμβιβασμού); and (vi) any additional documents which the Issuer and the Servicer, each acting reasonably, agree are necessary to enable the Servicer to provide the Services in accordance with this Agreement (including in respect of each of (i) to (vi) above, where necessary to provide the Services in relation to such Loan Receivable and/or Related Security in accordance with Applicable Laws, original or certified copies of such documents).

EBA Rules means the Final Report – Guidelines on management of non-performing and forborne exposures published by the EBA on 31 October 2018 (EBA/GL/2018/06), developed in accordance with Article 16 of Regulation (EU) No 1093/2010, as implemented under CPM.

Europe SLA means the service level agreement dated on or about 4 June 2020 among Eurobank S.A., Eurobank Ergasias Leasing Single Member S.A., and doValue Greece Loans and Credits Claim Management Company S.A.

Guarantor means, in relation to a Loan, the individual or individuals assuming an obligation to guarantee repayment of such Loan;

Issuer means ERB Recovery Designated Activity Company;

Loan Agreement means, in respect of a Loan, the agreement between the Seller and the relevant Borrower (and, if applicable, a Guarantor) under which that Loan is constituted and all amendments and additional agreements thereto;

Loan Sale Agreement means the agreement by which the Seller will sell and assign its right, title, interest and benefit in, to and under the Loans and their Related Security to the Issuer to be entered into by the Issuer, the Seller and the Security Trustee on or about the Closing Date;

Loans means the loan agreements and other credit facilities (including without limitation bond loan programmes, subscription agreements, overdraft facilities, factoring arrangements, letters of credit, letters of guarantee and, to the extent applicable, any financial leasing agreements, whether performing or non-performing in accordance with the EBA Rules and/or policies of the Seller) originated in Greece and entered into between any Obligor and the Seller (or any other affiliate of the Seller) from which any Loan Receivables arise, including, *inter alia*, term loans, credit advances of any kind, the Bond Loans, the Revolving Facilities, as well as the Receivables under which are sold pursuant to the Loan Sale Agreement;

Loans and Consignments Fund means a Public Law Legal Entity established in 1919, whose main business involves keeping monies and other chattels in safe custody, providing loans to certain legal entities and persons and servicing the funds of local authorities, Public Law Legal Entities and other special legal entities;

Mortgagor means a Borrower, a co-Borrower or a Guarantor, as the case may be being the grantor of a Pre-Notation;

Note Acceleration Notice means a notice issued by the Note Trustee to the Issuer that the Notes are immediately due and repayable at their respective Outstanding Principal Balance, together with (accrued interest as provided in the Trust Deed, pursuant to Condition 10 (Events of Default) of the Notes;

Note Trustee means Citibank, N.A., London Branch, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB;

Notes means the Class A Notes and the Class B VFN;

Pre-Notation means a judicial mortgage pre-notation under articles 1274 *et seq.* of the Greek Civil Code or a mortgage granted in respect of a Property;

Principal Outstanding Balance means, at any time in relation to a Loan, the principal amount outstanding of such Loan at such time, excluding (a) accrued interest and (b) costs due but not received from the Borrower, calculated in accordance with the terms of the relevant Core Documents;

Related Security means the Pre-Notations, Guarantees and all other privileges and security interests given in respect of the Loans;

Securitisation Law means law 3156/2003 (published in Government Gazette issue no. 157A/25.06.03) of the Hellenic Republic (as may be amended from time to time);

Security Trustee means Citibank, N.A., London Branch, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB;

Seller means Eurobank S.A.;

Servicer means doValue Greece Loans and Credits Claim Management Société Anonyme in its capacity as Servicer under the Servicing Agreement;

Servicing Agreement means the servicing agreement entered into between the Issuer, the Security Trustee and the Servicer on or about the Closing Date; and

Trust Deed means the trust deed entered into on or about the Closing Date between the Issuer, the Security Trustee and the Note Trustee constituting the Notes (as the same may be amended, restated, varied supplemented, replaced and/or novated from time to time).

This Power of Attorney is governed by, and shall be construed in accordance with, Greek law.

This Power of Attorney has been executed as a deed and has been delivered on the date stated at the beginning of this Power of Attorney.

Signed by _____

for and on behalf of

DOVALUE GREECE LOANS AND CREDITS CLAIM MANAGEMENT SOCIÉTÉ ANONYME

by its lawfully appointed attorney in the presence of:

Signature of witness: _____

Name: _____

Address: _____

Occupation: _____

FORM OF POWER OF ATTORNEY

PART 2

FORM OF ISSUER /DELEGATED SERVICER POWER OF ATTORNEY

THIS POWER OF ATTORNEY is made as a deed on _____ 2020 by **ERB RECOVERY DAC**, a company incorporated under the laws of Ireland as a designated activity company (registered number 671742) whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland (the **Company**).

BACKGROUND:

- (C) By a servicing agreement to be dated on or about 13 July 2020 (the **Servicing Agreement**) between among others the Company, the Security Trustee, the Servicer and Eurobank S.A. (each according to their respective estates and interests), the Company will agree to appoint Eurobank S.A. (as **Delegated Servicer**) as its lawful agent solely for the purpose of providing services in relation to the Non-doValue Eligible Loans and the Ancillary Rights and to exercise certain of its rights, powers and discretions in respect thereto and to perform certain of its duties and obligations in respect thereof all as more particularly described and subject to the terms set out in the Servicing Agreement.
- (D) For the better performance of the Delegated Servicer's duties and obligations under the Servicing Agreement and at the request of the Attorney and the Security Trustee, the Company has agreed to grant this Power of Attorney solely for the purposes set out below.

THEREFORE:

5. APPOINTMENT

- 5.1 The Company by way of security for the performance of the covenants, conditions, obligations and undertakings on the part of the Company contained in the Servicing Agreement hereby irrevocably appoints Eurobank S.A., a loan and credit servicing company incorporated and registered in the Hellenic Republic, registered with the General Commercial Registry (GEMI) under no. 154558160000, whose principal office is at 8 Othonos Street, 105 57 Athens, Greece (the Attorney, which expression includes any additional or substitute attorney appointed pursuant to paragraph (bb) below) with the full power and authority of the Company in its name, and on its behalf, to do the following acts, deeds and things:
- (a) to exercise such rights, execute all documents and do all such acts and things, which in the reasonable opinion of the Delegated Servicer are necessary and desirable for the performance of its rights and obligations under the Servicing Agreement and for the performance of the Delegated Servicer's other obligations thereunder, including, without limitation:
- (i) to exercise its rights, powers and discretions under each Non-doValue Eligible Loan and its Ancillary Rights and any related rights;
- (ii) to demand, sue for and receive payment of all monies due or payable under or in respect of each Non-doValue Eligible Loan after the date hereof or in respect of any rights related thereto; (iii) upon payment of such monies as are referred to in paragraph 1.1(a) above or of any part thereof to give good receipts and discharges for the same and to execute such receipts, releases, reassignments, surrenders, instruments, retrocessions and deeds as may be requisite or advisable;

provided that, for the avoidance of doubt, this power of attorney shall not authorise the Servicer to dispose of, sell or create any security interest over the Non-doValue Eligible Loans and Ancillary Rights;

- (b) to do every other thing or act and to execute all such deeds, documents or certificates which the Attorney may deem to be necessary, proper or expedient for all or any of the foregoing purposes;
- (c) for Bond Loans only, to instruct the Bondholders' Representative in relation thereto;
- (d) in respect of any Bond Loans, (a) to accept delivery of the Bond Certificates pursuant to Article 977 of the Greek Civil Code and hold them in its capacity as Delegated Servicer (on behalf of the Company), (b) to execute the relevant Bond Transfer Endorsements, where applicable, in accordance with the terms of the respective Bond Loan Programme, and (c) to sign any statement, agreement or accession letter or deed to any financing, intercreditor or security agreement in accordance with the terms of the respective Bond Loan Programme;
- (e) to establish and register any Security Interest, by appearing before public notaries, courts, any judiciary or administrative authority, and signing any document required by way of application, action or otherwise; to submit and receive from pledge-offices, land registrars, cadastre offices all the aforementioned related documents and related enforcement documents;
- (f) to execute under hand or under seal or otherwise perfect any deeds or documents, and take such action and do all other things, as may be necessary or desirable to vary or amend the terms of any Non-doValue Eligible Loan in any manner which does not conflict with the terms of the Servicing Agreement by submitting and signing any private or public document required, whether before public notaries, whether before all courts and whether before any judicial or administrative authority;
- (g) to execute under hand or seal any instrument necessary to terminate any Non-doValue Eligible Loans;
- (h) to execute the Notification Form in relation to the Servicing Agreement and to do all such acts required for the registration of such Notification Form, as well as any additional amendment to the Servicing Agreement with the Athens Pledge Registry for the purposes of Paragraphs 8 and 16, Article 10 of the Securitisation Law;
- (i) to consent to the transfer of any loan from the Company to another bank, acting to that effect all acts and deeds required by signing all documents, applications or statements required and to appear before the Single Member Court of First Instance or any other competent court and to consent in the name and on behalf of the Company to any applications submitted by a Mortgagor, by virtue of which the latter request the discharge of mortgage Pre-Notations on their real estates, due to the fact the relevant Non-doValue Eligible Loan has been fully or partly paid, for the securing of which the Pre-Notations to be discharged were established, to register new securities, established in favour of the Company (including, without limitation Pre-Notations and mortgages), by appearing before public notaries, all courts, or any judicial or administrative authority, and signing any document required;
- (j) to consent to the limitation of Pre-notations established in favour of the Company, by any means, either by discharge of a part of the mortgaged property or by reduction of the amount for which the Pre-Notation is established;
- (k) to consent before the competent courts and to sign any document required for the completion of these mandates;

- (l) to provide waivers and sign waiver letters and agreements in relation to the Core Documents as well as to agree, effect amendments to the Core Documents and sign any document required for these amendments under the terms of the Core Documents;
- (m) to sign invoices, advices, statements, tax certificates and any necessary document necessary for the operation and administration of the Core Documents;
- (n) to request the competent pledge registrar, land registrar or *cadastre (ktimatologio)* for the discharge or limitation of pre-notations of mortgages or mortgages or pledges established in favour of the Company and to submit the relevant decisions or notarial deeds for registration with the competent land registrar or *cadastre*;
- (o) to register with the relevant *cadastre (ktimatologio)* any and all Security Interest on any Related Security in regions which are or will be declared to be under cadastral survey or to follow any relevant procedure and sign and submit all necessary documents and submit any corrections or appeals with regard to suspended data;
- (p) to seize any tangible or intangible property of the debtors of the Company, and to instruct bailiffs and public notaries as to the same;
- (q) to instruct bailiffs to serve all documents related to the Non-doValue Eligible Loans addressed to all authorities, including, but not limited to, debt-guarantors and public notaries;
- (r) to register new securities established in favour of the Company by appearing before public notaries, courts, any judiciary or administrative authority, and signing any document required by way of application, action or otherwise, to submit and receive from pledge-offices, land registrars, *cadastre* offices all the aforementioned related documents and related enforcement documents;
- (s) to file writs of summons of action, claims, suggestions, applications (including those for injunction measures (*asfalistika metra*)) and any other documents, to give instructions for the service thereof; to appear in and before any administrative authority, as well as any Greek Court, including the Greek Supreme Court (*Areios Pagos*) and the Greek State Council or any division or divisions thereof and/or any Commissioner Justice in any Greek Court whatsoever, always within the scope set out above, to submit pleadings, file and withdraw pleas, objections, documents or proceedings;
- (t) to propose, summon and interview witnesses or experts and seek the exemption thereof or of judges and to apply for the administration of oaths;
- (u) to file ordinary and extraordinary means of redress, including appeals and appeals for the setting aside (*cassation*) of judgments and applications for the re-opening of contested judgments, and file waivers therefrom;
- (v) to dispute the genuineness of documents as may be necessary and challenge these as false or void; to claim costs, including without limitation, any judicial expenses and lawyers' fees whatsoever which may become due in connection with any of the above acts or procedures by virtue of court judgments or otherwise, to pursue such claims on the Company's behalf and to file all actions that may be required;
- (w) to open with Eurobank S.A. (in its capacity as Collection Account Bank) any bank account in the name and on behalf of the Company as well as operate such bank account(s) in accordance with the Transaction Documents;

- (x) to collect such costs and sign releases; and, generally, to do all things whatsoever necessary or expedient for the protection of the interests of the Company in relation to the above matters, even if not specifically mentioned herein;
- (y) to participate and vote in any Bondholders' meeting in respect of a Bond Loan and to deliver any necessary documents in order to effect the above;
- (z) to cause these presents to be registered or filed if necessary to sign any document required to and perfect any deeds for the completion of the above mandates, even if not specifically mentioned herein and do or cause to be done all acts and things which may be requisite to be done for rendering these presents valid and effective to all intents and purposes according to the law and customs in force at present or in the future in Greece and sign any document required and perfect any deeds for the completion of the above mandates, even if not specifically mentioned herein;
- (aa) to appoint any lawyers or other persons as process agents, authorised to accept service on the Company's behalf in the city of Athens or elsewhere, in accordance with Articles 142 to 143 of the Greek Code of Civil Procedure as amended by Greek law 4335/2015 and in force and EU Council Regulation 1393/2007, as in force;
- (bb) to appoint, subject to clauses 2.2(a) and 2.2(b) of the Servicing Agreement, from time to time, such of its officers, employees authorised agents (including but not limited to its lawyers) and other persons to be an additional or substitute Attorney or Attorneys (with power to act alone or together with any other such appointee) for all or any of the purposes stated above, the latter also having the power to further delegate its duties, in whole or in part by appointing other Attorneys; and
- (cc) to promptly execute all acts, deeds and documents and perform all activities required to manage and preserve any equity rights (including but not limited to ownership of shares or other equity instruments), claims, powers and facilities of the Issuer acquired under or in connection with the Non-doValue Eligible Loans and/or any rights arising thereunder, including, without limitation, to file all documents and make all registrations necessary to maintain the validity, effectiveness and enforceability of such equity rights, to exercise any rights, make any declarations, deliver any notices deemed necessary or convenient and to appoint custodians to hold such equity rights, to give instructions to such custodians regarding any corporate actions and for any proceeds from such equity holdings (whether listed or unlisted equity) to be deposited by the custodian or by the Servicer to the relevant Issuer Collection Account.

5.2 The Company hereby consents that any self-contract pursuant to article 235 of the Greek Civil Code entered into by the Attorney under this Power of Attorney is not required to be notarised.

6. UNDERTAKING

The Company undertakes to ratify whatever the Attorney may do in the name, or on behalf of, the Company in exercising the powers contained in this document and to indemnify the Attorney against any loss incurred by it in connection with anything lawfully done by it in the exercise or the purported exercise in good faith of the powers contained in this document, save for any loss which would not have arisen but for the negligence, wilful default or fraud of the Attorney.

7. DURATION

This Power of Attorney, having been given as security for the continuing performance by the Company of the undertakings and covenants on the part of the Company contained in the Transaction Documents and to protect the interests of the Attorney in respect thereof, shall not be

revoked without the express written consent of the Attorney, notwithstanding the bankruptcy, insolvency, receivership, liquidation or administration (or similar proceeding) in respect of the Company.

8. DEFINITIONS AND INTERPRETATION

Terms used, but not defined, in this Power of Attorney have the meaning given to below:

Borrower means, in relation to a Loan, the individual or legal entity to whom the relevant Loan was advanced (being a private individual resident in Greece or a legal entity whose registered seat is in Greece), who assumes the primary obligation to repay that Loan (or any part of it) and who is specified as such in the relevant Core Documents and this expression includes co-Borrowers, if any;

Closing Date means 13 July 2020;

Core Documents means, in respect of each Loan Receivable, accurate copies of: (i) the relevant facility documents (documenting the relevant loan agreement, creditor overdraft facility agreement, bond programme, subscription agreement, bond certificates, leasing or other credit facility agreement, as the case may be) in each case as amended, supplemented or restated (including for the purposes of any rescheduling or restructuring) presenting the existing contractual agreement with each Obligor as of the Closing Date or the Additional Sale Date, as applicable, for such Loan Receivable; (ii) the documents constituting the existing Related Security for such Loan Receivable as of the relevant the Closing Date or the Additional Sale Date, as applicable; (iii) any relevant documents evidencing the outstanding balance in respect of such Loan Receivable as at the relevant the Closing Date or the Additional Sale Date, as applicable, including in particular the respective statements of account; (iv) with respect to Loan Receivables originating from Loans that have been legally denounced as at the Closing Date or the Additional Sale Date, as applicable, termination notices and reports of service of such notices (Επιστολές Καταγγελίας και Εκθέσεις Επίδοσης); (v) if, as at the Closing Date or the Additional Sale Date, as applicable, legal proceedings have been initiated or are about to be initiated, any court document, payment order or judgment, or other documents required by Applicable Laws for the enforcement of such Loan Receivables and/or Related Security, including the documentation relating to any relevant legal or judicial proceedings (Δικόγραφα), liquidation/enforcement (Εγγραφα Αναγκαστικής Εκτέλεσης), pre-bankruptcy proceedings (Εγγραφα Προπτωχευτικών Διαδικασιών), bankruptcy proceedings (Εγγραφα Πτωχευτικής Διαδικασίας) and out-of-court settlements (Εγγραφα Εξωδικαστικού Συμβιβασμού); and (vi) any additional documents which the Issuer and the Servicer, each acting reasonably, agree are necessary to enable the Servicer to provide the Services in accordance with this Agreement (including in respect of each of (i) to (vi) above, where necessary to provide the Services in relation to such Loan Receivable and/or Related Security in accordance with Applicable Laws, original or certified copies of such documents).

EBA Rules means the Final Report – Guidelines on management of non-performing and forborne exposures published by the EBA on 31 October 2018 (EBA/GL/2018/06), developed in accordance with Article 16 of Regulation (EU) No 1093/2010, as implemented under CPM.

Europe SLA means the service level agreement dated on or about 4 June 2020 among Eurobank S.A., Eurobank Ergasias Leasing Single Member S.A., and doValue Greece Loans and Credits Claim Management Company S.A.

Guarantor means, in relation to a Loan, the individual or individuals assuming an obligation to guarantee repayment of such Loan;

Issuer means ERB Recovery Designated Activity Company;

Loan Agreement means, in respect of a Loan, the agreement between the Seller and the relevant Borrower (and, if applicable, a Guarantor) under which that Loan is constituted and all amendments and additional agreements thereto;

Loan Sale Agreement means the agreement by which the Seller will sell and assign its right, title, interest and benefit in, to and under the Loans and their Related Security to the Issuer to be entered into by the Issuer, the Seller and the Security Trustee on or about the Closing Date;

Loans means the loan agreements and other credit facilities (including without limitation bond loan programmes, subscription agreements, overdraft facilities, factoring arrangements, letters of credit, letters of guarantee and, to the extent applicable, any financial leasing agreements, whether performing or non-performing in accordance with the EBA Rules and/or policies of the Seller) originated in Greece and entered into between any Obligor and the Seller (or any other affiliate of the Seller) from which any Loan Receivables arise, including, *inter alia*, term loans, credit advances of any kind, the Bond Loans, the Revolving Facilities, as well as the Receivables under which are sold pursuant to the Loan Sale Agreement;

Loans and Consignments Fund means a Public Law Legal Entity established in 1919, whose main business involves keeping monies and other chattels in safe custody, providing loans to certain legal entities and persons and servicing the funds of local authorities, Public Law Legal Entities and other special legal entities;

Mortgagor means a Borrower, a co-Borrower or a Guarantor, as the case may be being the grantor of a Pre-Notation;

Note Acceleration Notice means a notice issued by the Note Trustee to the Issuer that the Notes are immediately due and repayable at their respective Outstanding Principal Balance, together with (accrued interest as provided in the Trust Deed, pursuant to Condition 10 (Events of Default) of the Notes;

Note Trustee means Citibank, N.A., London Branch, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB;

Notes means the Class A Notes and the Class B VFN;

Pre-Notation means a judicial mortgage pre-notation under articles 1274 *et seq.* of the Greek Civil Code or a mortgage granted in respect of a Property;

Principal Outstanding Balance means, at any time in relation to a Loan, the principal amount outstanding of such Loan at such time, excluding (a) accrued interest and (b) costs due but not received from the Borrower, calculated in accordance with the terms of the relevant Core Documents;

Related Security means the Pre-Notations, Guarantees and all other privileges and security interests given in respect of the Loans;

Securitisation Law means law 3156/2003 (published in Government Gazette issue no. 157A/25.06.03) of the Hellenic Republic (as may be amended from time to time);

Security Trustee means Citibank, N.A., London Branch, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB;

Seller means Eurobank S.A.;

Servicer means doValue Greece Loans and Credits Claim Management Société Anonyme in its capacity as Servicer under the Servicing Agreement;

Servicing Agreement means the servicing agreement entered into between the Issuer, the Security Trustee and the Servicer on or about the Closing Date; and

Trust Deed means the trust deed entered into on or about the Closing Date between the Issuer, the Security Trustee and the Note Trustee constituting the Notes (as the same may be amended, restated, varied supplemented, replaced and/or novated from time to time).

This Power of Attorney is governed by, and shall be construed in accordance with, Greek law.

This Power of Attorney has been executed as a deed and has been delivered on the date stated at the beginning of this Power of Attorney.

Signed by _____

for and on behalf of
ERB RECOVERY DAC

by its lawfully appointed attorney in the presence of:

Signature of witness: _____

Name: _____

Address: _____

Occupation: _____

FORM OF POWER OF ATTORNEY

PART 3

FORM OF ISSUER/SERVICER POWER OF ATTORNEY

THIS POWER OF ATTORNEY is made as a deed on _____ 2020 by **ERB RECOVERY DAC**, a company incorporated under the laws of Ireland as a designated activity company (registered number 671742) whose registered office is at Fourth Floor, 3 George's Dock, IFSC, Dublin 1, Ireland (the **Company**).

BACKGROUND:

- (A) By a servicing agreement to be dated on or about 13 July 2020 (the **Servicing Agreement**) between among others the Company, the Security Trustee, the Delegated Servicer and doValue Greece Loans and Credits Claim Management Société Anonyme (each according to their respective estates and interests), the Company will agree to appoint doValue Greece Loans and Credits Claim Management Société Anonyme (as **Servicer**) as its lawful agent for the purpose of providing services in relation to the Loans, the Ancillary Rights and the Related Security (if any) and to exercise certain of its rights, powers and discretions in respect thereto and to perform certain of its duties and obligations in respect thereof all as more particularly described and subject to the terms set out in the Servicing Agreement.
- (B) For the better performance of the Servicer's duties and obligations under the Servicing Agreement and at the request of the Attorney and the Security Trustee, the Company has agreed to grant this Power of Attorney solely for the purposes set out below.

THEREFORE:

1. APPOINTMENT

- 1.1 The Company by way of security for the performance of the covenants, conditions, obligations and undertakings on the part of the Company contained in the Servicing Agreement hereby irrevocably appoints doValue Greece Loans and Credits Claim Management Société Anonyme, a loan and credit servicing company incorporated and registered in the Hellenic Republic, registered with the General Commercial Registry (GEMI) under no. 121602601000, whose registered seat is in Moschato, Attica (Archimidous and 27, Kyprou Str.) (the Attorney, which expression includes any additional or substitute attorney appointed pursuant to paragraph (ff) below) with the full power and authority of the Company in its name, and on its behalf, to do the following acts, deeds and things:
- (a) to exercise such rights, execute all documents and do all such acts and things, which in the reasonable opinion of the Servicer are necessary and desirable for the performance of its rights and obligations under the Servicing Agreement and for the performance of the Servicer's other obligations thereunder, including, without limitation:
- (i) to exercise its rights, powers and discretions under each Loan and its Ancillary Rights and Related Security (if any) and any related rights;
- (ii) to demand, sue for and receive payment of all monies due or payable under or in respect of each Loan and its Related Security (if any) after the date hereof or in respect of any rights related thereto; (iii) upon payment of such monies as are referred to in paragraph 1.1(a) above or of any part thereof to give good receipts and discharges for the same and to execute such receipts, releases, reassignments, surrenders, instruments, retrocessions and deeds as may be requisite or advisable;

provided that, for the avoidance of doubt, this power of attorney shall not authorise the Servicer to dispose of, sell or create any security interest over the Loans and Ancillary Rights;

- (b) to do every other thing or act and to execute all such deeds, documents or certificates which the Attorney may deem to be necessary, proper or expedient for all or any of the foregoing purposes;
- (c) for Bond Loans only, to instruct the Bondholders' Representative in relation thereto;
- (d) in respect of any Bond Loans, (a) to accept delivery of the Bond Certificates pursuant to Article 977 of the Greek Civil Code and hold them in its capacity as Servicer (on behalf of the Company), (b) to execute the relevant Bond Transfer Endorsements, where applicable, in accordance with the terms of the respective Bond Loan Programme, and (c) to sign any statement, agreement or accession letter or deed to any financing, intercreditor or security agreement in accordance with the terms of the respective Bond Loan Programme;
- (e) to establish and register any Security Interest, by appearing before public notaries, courts, any judiciary or administrative authority, and signing any document required by way of application, action or otherwise; to submit and receive from pledge-offices, land registrars, cadastre offices all the aforementioned related documents and related enforcement documents;
- (f) to execute under hand or under seal or otherwise perfect any deeds or documents, and take such action and do all other things, as may be necessary or desirable to vary or amend the terms of any Loan and its Related Security (if any) in any manner which does not conflict with the terms of the Servicing Agreement by submitting and signing any private or public document required, whether before public notaries, whether before all courts and whether before any judicial or administrative authority;
- (g) to execute under hand or seal any instrument necessary to terminate any Loan and/or discharge, vacate or release its Ancillary Rights and Related Security (if any);
- (h) to execute the Notification Form in relation to the Servicing Agreement and to do all such acts required for the registration of such Notification Form, as well as any additional amendment to the Servicing Agreement with the Athens Pledge Registry for the purposes of Paragraphs 8 and 16, Article 10 of the Securitisation Law;
- (i) to consent to the transfer of any loan from the Company to another bank, acting to that effect all acts and deeds required by signing all documents, applications or statements required and to appear before the Single Member Court of First Instance or any other competent court and to consent in the name and on behalf of the Company to any applications submitted by a Mortgagor, by virtue of which the latter request the discharge of mortgage Pre-Notations on their real estates, due to the fact the relevant Loan has been fully or partly paid, for the securing of which the Pre-Notations to be discharged were established, to register new securities, established in favour of the Company (including, without limitation Pre-Notations and mortgages), by appearing before public notaries, all courts, or any judicial or administrative authority, and signing any document required;
- (j) to consent to the limitation of Pre-notations established in favour of the Company, by any means, either by discharge of a part of the mortgaged property or by reduction of the amount for which the Pre-Notation is established;
- (k) to consent before the competent courts and to sign any document required for the completion of these mandates;

- (l) to provide waivers and sign waiver letters and agreements in relation to the Core Documents as well as to agree, effect amendments to the Core Documents and sign any document required for these amendments under the terms of the Core Documents;
- (m) to sign invoices, advices, statements, tax certificates and any necessary document necessary for the operation and administration of the Core Documents;
- (n) to request the competent pledge registrar, land registrar or *cadastre (ktimatologio)* for the discharge or limitation of pre-notations of mortgages or mortgages or pledges established in favour of the Company and to submit the relevant decisions or notarial deeds for registration with the competent land registrar or *cadastre*;
- (o) to register with the relevant *cadastre (ktimatologio)* any and all Security Interest on any Related Security in regions which are or will be declared to be under cadastral survey or to follow any relevant procedure and sign and submit all necessary documents and submit any corrections or appeals with regard to suspended data;
- (p) to seize any tangible or intangible property of the debtors of the Company, and to instruct bailiffs and public notaries as to the same;
- (q) to submit to public notaries mandates, documents and enforcement instruments and titles relating to mandatory auctioning procedures against the debtors of the Company and to assume the same;
- (r) to submit to a notary public any enforcement instrument or title, as well as the announcements of the Company served in accordance with the law and concerning auctions against debtors of the Company initiated either by the Company or by third parties, which (announcements) corroborate the Company's claims against such debtors, as well as to waive such claims;
- (s) to submit, sign and receive from public notaries, land registrars and other authorities any related document, public, private or an enforceable judicial excerpt (*apografo*);
- (t) to instruct bailiffs to serve all documents related to the Loans addressed to all authorities, including, but not limited to, debt-guarantors and public notaries;
- (u) to register new securities established in favour of the Company by appearing before public notaries, courts, any judiciary or administrative authority, and signing any document required by way of application, action or otherwise, to submit and receive from pledge-offices, land registrars, *cadastre* offices all the aforementioned related documents and related enforcement documents;
- (v) to submit statements for the continuation of the auction, by signing any required document, to appoint attorneys and process agents, to sign discharges of foreclosures imposed by the Company, to sign documents for mandatory attachment and issuance of adjournment auction schedules;
- (w) to sign before a public notary, instruments of cancellation, suspension, adjournment and frustration related to auctions and any enforcement procedure in its absolute discretion;
- (x) to approve and accept before any public notary, the latter in his/her capacity as auction officer, the awards made in favour of the Company;
- (y) to submit to public notaries any letter of guarantee to assume the proceeds of an auction made in favour of the Company and to sign the instruments required;

- (z) to collect any moneys, including the proceeds of the auction, which have been deposited with Loans and Consignments Fund or elsewhere and to sign any document required in relation to the same, to repay debtors allocation lists, in which the Company is included, and to sign settlement agreements, as well as any other document relating to the completion of the auctioning procedure and generally to be present throughout the enforcement procedure and to act and perform anything required for the performance of the above mandates, even if not expressly mentioned herein;
- (aa) to act and appear in all and any civil, administrative or any other proceedings against any party; to apply to the competent court(s) under any proceedings, to file applications for the issuance of payment orders, to appear at the hearing of any such applications or lawsuits, to appeal against any judgment dismissing such application and appear at the hearing of any such appeal or of any objection or of any appeal filed against the judgment granting said application;
- (bb) to apply to the competent court(s) under any proceedings, to file applications for the issuance of payment orders, to appear at the hearing of any such applications or lawsuits, to appeal against any judgment dismissing such application and appear at the hearing of any such appeal or of any appeal filed against the judgment granting said application;
- (cc) to file writs of summons of action, claims, suggestions, applications (including those for injunction measures (*asfalistika metra*)) and any other documents, to give instructions for the service thereof as well as for the service of payment orders and for their enforcement; to appear in and before any administrative authority, as well as any Greek Court, including the Greek Supreme Court (*Areios Pagos*) and the Greek State Council or any division or divisions thereof and/or any Commissioner Justice in any Greek Court whatsoever, always within the scope set out above, to submit pleadings, file and withdraw pleas, objections, documents or proceedings;
- (dd) to propose, summon and interview witnesses or experts and seek the exemption thereof or of judges and to apply for the administration of oaths;
- (ee) to file ordinary and extraordinary means of redress, including appeals and appeals for the setting aside (*cassation*) of judgments and applications for the re-opening of contested judgments, and file waivers therefrom; to proceed with all and any acts of enforcement of the said judgments or any other judgment or instrument, obtain copies of all and any documents, including enforceable copies of any payment order, judgment or instrument;
- (ff) to proceed with and pursue or suspend auction proceedings, file appeals against seizures, auctions, notifications of claims and lists of creditors and appear in all related proceedings and in hearings regarding enforcement of judgments or other enforceable instruments;
- (gg) to notify claims in enforcement proceedings and file the documents evidencing the Company's claims, concur to or refuse to concur to the adjournment or postponement of auctions pursued against the Company's debtors, grant and sign releases from lists of creditors, sign any relevant documents and collect funds, including funds deposited with the Loans and Consignments Fund in the Company's favour; to apply for the issuance of documents, orders and summaries of adjudicating reports in the Company's name;
- (hh) to dispute the genuineness of documents as may be necessary and challenge these as false or void; to claim costs, including without limitation, any judicial expenses and lawyers' fees whatsoever which may become due in connection with any of the above acts or procedures by virtue of court judgments or otherwise, to pursue such claims on the Company's behalf and to file all actions that may be required;

- (ii) to open with Eurobank S.A. (in its capacity as Collection Account Bank) any bank account in the name and on behalf of the Company as well as operate such bank account(s) in accordance with the Transaction Documents;
- (jj) to collect such costs and sign releases; and, generally, to do all things whatsoever necessary or expedient for the protection of the interests of the Company in relation to the above matters, even if not specifically mentioned herein;
- (kk) to submit to public notaries any letter of guarantee to assume the proceeds of an auction made in favour of the Company and signing of all instruments required;
- (ll) to participate and vote in any Bondholders' meeting in respect of a Bond Loan and to deliver any necessary documents in order to effect the above;
- (mm) to cause these presents to be registered or filed if necessary to sign any document required to and perfect any deeds for the completion of the above mandates, even if not specifically mentioned herein and do or cause to be done all acts and things which may be requisite to be done for rendering these presents valid and effective to all intents and purposes according to the law and customs in force at present or in the future in Greece and sign any document required and perfect any deeds for the completion of the above mandates, even if not specifically mentioned herein;
- (nn) to appoint any lawyers or other persons as process agents, authorised to accept service on the Company's behalf in the city of Athens or elsewhere, in accordance with Articles 142 to 143 of the Greek Code of Civil Procedure as amended by Greek law 4335/2015 and in force and EU Council Regulation 1393/2007, as in force;
- (oo) to appoint, subject to clauses 2.2(a) and 2.2(b) of the Servicing Agreement, from time to time, such of its officers, employees authorised agents (including but not limited to its lawyers) and other persons to be an additional or substitute Attorney or Attorneys (with power to act alone or together with any other such appointee) for all or any of the purposes stated above, the latter also having the power to further delegate its duties, in whole or in part by appointing other Attorneys; and
- (pp) to promptly execute all acts, deeds and documents and perform all activities required to manage and preserve any equity rights (including but not limited to ownership of shares or other equity instruments), claims, powers and facilities of the Issuer acquired under or in connection with the Loans and/or any rights arising thereunder, including, without limitation, to file all documents and make all registrations necessary to maintain the validity, effectiveness and enforceability of such equity rights, to exercise any rights, make any declarations, deliver any notices deemed necessary or convenient and to appoint custodians to hold such equity rights, to give instructions to such custodians regarding any corporate actions and for any proceeds from such equity holdings (whether listed or unlisted equity) to be deposited by the custodian or by the Servicer to the relevant Issuer Collection Account.

1.2 The Company hereby consents that any self-contract pursuant to article 235 of the Greek Civil Code entered into by the Attorney under this Power of Attorney is not required to be notarised.

2. UNDERTAKING

The Company undertakes to ratify whatever the Attorney may do in the name, or on behalf of, the Company in exercising the powers contained in this document and to indemnify the Attorney against any loss incurred by it in connection with anything lawfully done by it in the exercise or the purported exercise in good faith of the powers contained in this document, save for any loss which would not have arisen but for the negligence, wilful default or fraud of the Attorney.

3. DURATION

This Power of Attorney, having been given as security for the continuing performance by the Company of the undertakings and covenants on the part of the Company contained in the Transaction Documents and to protect the interests of the Attorney in respect thereof, shall not be revoked without the express written consent of the Attorney, notwithstanding the bankruptcy, insolvency, receivership, liquidation or administration (or similar proceeding) in respect of the Company.

4. DEFINITIONS AND INTERPRETATION

Terms used, but not defined, in this Power of Attorney have the meaning given to them below:

Borrower or **Obligor** means, in relation to a Loan, the individual or legal entity to whom the relevant Loan was advanced (being a private individual resident in Greece or a legal entity whose registered seat is in Greece), who assumes the primary obligation to repay that Loan (or any part of it) and who is specified as such in the relevant Core Documents and this expression includes co-Borrowers, if any;

Closing Date means 13 July 2020;

Core Documents means, in respect of each Loan Receivable, accurate copies of: (i) the relevant facility documents (documenting the relevant loan agreement, creditor overdraft facility agreement, bond programme, subscription agreement, bond certificates, leasing or other credit facility agreement, as the case may be) in each case as amended, supplemented or restated (including for the purposes of any rescheduling or restructuring) presenting the existing contractual agreement with each Obligor as of the Closing Date or the Additional Sale Date, as applicable, for such Loan Receivable; (ii) the documents constituting the existing Related Security for such Loan Receivable as of the relevant the Closing Date or the Additional Sale Date, as applicable; (iii) any relevant documents evidencing the outstanding balance in respect of such Loan Receivable as at the relevant the Closing Date or the Additional Sale Date, as applicable, including in particular the respective statements of account; (iv) with respect to Loan Receivables originating from Loans that have been legally denounced as at the Closing Date or the Additional Sale Date, as applicable, termination notices and reports of service of such notices (Επιστολές Καταγγελίας και Εκθέσεις Επίδοσης); (v) if, as at the Closing Date or the Additional Sale Date, as applicable, legal proceedings have been initiated or are about to be initiated, any court document, payment order or judgment, or other documents required by Applicable Laws for the enforcement of such Loan Receivables and/or Related Security, including the documentation relating to any relevant legal or judicial proceedings (Δικόγραφα), liquidation/enforcement (Εγγραφα Αναγκαστικής Εκτέλεσης), pre-bankruptcy proceedings (Εγγραφα Προπρωχευτικών Διαδικασιών), bankruptcy proceedings (Εγγραφα Πρωχευτικής Διαδικασίας) and out-of-court settlements (Εγγραφα Εξωδικαστικού Συμβιβασμού); and (vi) any additional documents which the Issuer and the Servicer, each acting reasonably, agree are necessary to enable the Servicer to provide the Services in accordance with this Agreement (including in respect of each of (i) to (vi) above, where necessary to provide the Services in relation to such Loan Receivable and/or Related Security in accordance with Applicable Laws, original or certified copies of such documents);

EBA Rules means the Final Report – Guidelines on management of non-performing and forborne exposures published by the EBA on 31 October 2018 (EBA/GL/2018/06), developed in accordance with Article 16 of Regulation (EU) No 1093/2010, as implemented under CPM.

Europe SLA means the service level agreement dated on or about 4 June 2020 among Eurobank S.A., Eurobank Ergasias Leasing Single Member S.A., and doValue Greece Loans and Credits Claim Management Company S.A.;

Guarantor means, in relation to a Loan, the individual or individuals assuming an obligation to guarantee repayment of such Loan;

Issuer means ERB Recovery Designated Activity Company;

Loan Agreement means, in respect of a Loan, the agreement between the Seller and the relevant Borrower (and, if applicable, a Guarantor) under which that Loan is constituted and all amendments and additional agreements thereto;

Loan Sale Agreement means the agreement by which the Seller will sell and assign its right, title, interest and benefit in, to and under the Loans and their Related Security to the Issuer to be entered into by the Issuer, the Seller and the Security Trustee on or about the Closing Date;

Loans means the loan agreements and other credit facilities (including without limitation bond loan programmes, subscription agreements, overdraft facilities, factoring arrangements, letters of credit, letters of guarantee and, to the extent applicable, any financial leasing agreements, whether performing or non-performing in accordance with the EBA Rules and/or policies of the Seller) originated in Greece and entered into between any Obligor and the Seller (or any other affiliate of the Seller) from which any Loan Receivables arise, including, inter alia, term loans, credit advances of any kind, the Bond Loans, Revolving Facilities, as well as the Receivables under which are sold pursuant to the Loan Sale Agreement;

Loans and Consignments Fund means a Public Law Legal Entity established in 1919, whose main business involves keeping monies and other chattels in safe custody, providing loans to certain legal entities and persons and servicing the funds of local authorities, Public Law Legal Entities and other special legal entities;

Mortgagor means a Borrower, a co-Borrower or a Guarantor, as the case may be being the grantor of a Pre-Notation;

Note Acceleration Notice means a notice issued by the Note Trustee to the Issuer that the Notes are immediately due and repayable at their respective Outstanding Principal Balance, together with (accrued interest as provided in the Trust Deed, pursuant to Condition 10 (Events of Default) of the Notes;

Note Trustee means Citibank, N.A., London Branch, whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB;

Notes means the Class A Notes and the Class B VFN;

Pre-Notation means a judicial mortgage pre-notation under articles 1274 *et seq.* of the Greek Civil Code or a mortgage granted in respect of a Property;

Principal Outstanding Balance means, at any time in relation to a Loan, the principal amount outstanding of such Loan at such time, excluding (a) accrued interest and (b) costs due but not received from the Borrower, calculated in accordance with the terms of the relevant Core Documents;

Related Security means the Pre-Notations, Guarantees and all other privileges and security interests given in respect of the Loans;

Securitisation Law means law 3156/2003 (published in Government Gazette issue no. 157A/25.06.03) of the Hellenic Republic (as may be amended from time to time);

Security Trustee means Citibank, N.A., London Branch whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London, E14 5LB;

Seller means Eurobank S.A.;

Servicer means doValue Greece Loans and Credits Claim Management Société Anonyme in its capacity as Servicer under the Servicing Agreement;

Servicing Agreement means the servicing agreement entered into between the Issuer, the Security Trustee and the Servicer on or about the Closing Date; and

Trust Deed means the trust deed entered into on or about the Closing Date between the Issuer, the Security Trustee and the Note Trustee constituting the Notes (as the same may be amended, restated, varied supplemented, replaced and/or novated from time to time).

This Power of Attorney is governed by, and shall be construed in accordance with, English law.

This Power of Attorney has been executed as a deed and has been delivered on the date stated at the beginning of this Power of Attorney.

Signed by _____

for and on behalf of
ERB RECOVERY DAC

by its lawfully appointed attorney in the presence of:

Signature of witness: _____

Name: _____

Address: _____

Occupation: _____

SCHEDULE 2

PASS-THROUGH SERVICES

The following cost and expenses shall be costs and expenses incurred for Pass-through Services:

1. Any fees and expenses related to the storage and/or transmission of legal documents
2. Any fees and expenses related to the submission or transmission of payment orders
3. Bailiff fees
4. Any fees and expenses related to the notification of foreclosure (including fees and expenses for publication formalities)
5. Any fees and expenses related to the transmission of Code of Conduct letters
6. Any costs related to forced pre-notation
7. Any legal fees or other fees and expenses related to the seizure of assets
8. Any costs related to Law 3869/2010 management
9. Any registration costs of the Land Registry
10. Any notary fees and expenses in relation to auction processes
11. Any fees and expenses related to a representation in court or other fees and expenses in relation to legal proceedings
12. Any costs related to syndicated loans / syndicated restructuring
13. Any costs for the registration of collateral
14. Any special administration costs
15. Any insurance fees related to collaterals (Insurance Premium Amounts)
16. Any real estate search fees
17. Any asset tracing fees
18. Any technical studies fees for real estate assets to be auctioned
19. Any fees payable to consulting firms, including but not limited to: (i) independent business reviews; (ii) business plans; (ii) shares/brands valuations; and/or (iii) M&A services for the obligors
20. Real estate and machinery / special assets valuation costs
21. Cadastral registration fees
22. Expenses for Teiresias use related to the Loan Portfolio (to be activated once the Servicer gets independent access to Teiresias)

23. Any other costs for third party services that are required due to a change in Applicable Law or by a Regulatory Authority for specific tasks to be performed

SCHEDULE 3

SERVICES

1. GENERAL

- 1.1 The Services set out in this Schedule 3 shall be provided by the Servicer acting as a servicer and not in any other capacity and the Servicer shall be entitled to provide such Services in accordance with the Authority subject only to any approvals required by the Decision Making Framework or the other terms of this Agreement.
- 1.2 In respect of any Services which the Servicer does not provide as at the Closing Date, or which it provides as at the Closing Date in a manner which is not compliant with this Schedule, the Servicer and the Issuer shall use their reasonable endeavours to negotiate, in good faith and by no later than six (6) months after the 5 June 2020, an action plan to bring such Services into compliance with this Schedule applying the provisions set out into Clauses 8.4 to 8.7 of the Share Purchase Agreement (with such required amendments to reflect the subject matter of such process). This paragraph 1.2 shall not apply (i) to any such area which have already been identified and dealt with pursuant to this Agreement and/or the BSSA; or (ii) any such Services where a Remediation Plan has already been agreed pursuant to the Operational Readiness Assessment (as defined in, and in accordance with the provisions, of the Share Purchase Agreement) (in which case such Remediation Plan shall be applied in accordance with the Share Purchase Agreement).

2. STRATEGY FORMULATION

2.1 Strategy formulation for the Retail Portfolio

- (a) For the Retail Portfolio, the Servicer shall advise on remedial strategy formulation, portfolio segmentation and products on a cluster basis taking into account the SSM Targets. Such proposal shall be discussed in the Strategic Alignment Group and the relevant committees of the Issuer and the Servicer and, if approved, the Servicer shall execute the segmentation and assign clients to channels as per the strategy agreed and support the Issuer in the implementation of the new strategy/products agreed.

2.2 Strategy formulation for the Corporate Portfolio

- (a) For each Corporate Exposure, either forming part of an Additional Loans Portfolio or having been and then having ceased to be a Non-doValue Eligible Loan, the Servicer shall assess the financial information available for the relevant Corporate Debtor and shall prepare and deliver to the Issuer a preliminary recovery strategy, for such Corporate Debtor's Loan Receivables (each such recovery strategy, together with the existing strategies in place as at the date of this Agreement for the Initial Loan Portfolio, a **Recovery Strategy**) by no later than 60 calendar days after an Additional Sale Date or the application of clause 3.1 of the Europe SLA *mutatis mutandis* in relation to any of the Non-doValue Eligible Loans, respectively, for such Loan Receivables together with the proposed renewal of the credit limit.
- (b) The Servicer shall be entitled to implement each Recovery Strategy without the prior approval of the Issuer where such actions are within the Authority. If any element of any Recovery Strategy includes actions outside the Authority, the Servicer shall present the Recovery Strategy in its entirety to the Directors of the Issuer for approval.

- (c) The Issuer shall, within twenty (20) Business Days of each such presentation, approve or reject the specific authorisations in addition to the Authority which are required for the Servicer to implement such Recovery Strategy, provided that:
- (i) the Servicer shall be entitled to attend any meeting(s) at which the credit committee of the Issuer considers such Recovery Strategy and specific authorisations, and the Issuer shall provide the Servicer with no less than five (5) Business Days' prior written notice of any such meeting; and
 - (ii) the Issuer's credit committee shall consider such Recovery Strategy and specific authorisations in good faith, and taking into account the SSM Targets,

and further provided that, if the Directors of the Issuer rejects such Recovery Strategy and specific authorisations presented to it in accordance with this paragraph 2.2: (X) the Issuer shall within fifteen (15) Business Days of such rejection provide to the Servicer a summary of the minutes of the credit committee, which minutes shall contain sufficient information for the Servicer to identify the rationale for such rejection; and (Y) the Issuer and the Servicer shall discuss in good faith adjustments to the proposed Recovery Strategy to address the concerns of the credit committee before seeking authorisation again. If the Issuer and the Servicer fail to agree on such adjustments, this will be escalated as a Dispute.

- (d) The Servicer in the context of the annual credit review or earlier if required by the Issuer, shall review and, if appropriate, propose updates to, the Recovery Strategies, including commentary and analysis of each proposed change to the Recovery Strategies accompanied by a qualitative analysis and commentary on the proposed activities. Any such change to the Recovery is subject to any approvals required by the Decision Making Framework. If any such review or update results in the Servicer proposing to take any new actions to implement the relevant Recovery Strategy which are outside of the Authority, and which have not previously been approved by the credit committee of the Issuer in accordance with paragraph 2.2(b) above, the Servicer and the Issuer shall comply with the procedure set out in paragraphs 2.2(b) and 2.2(c) above in respect of such proposed new actions.
- (e) For the avoidance of doubt, nothing in this paragraph 2.2 will prevent the Servicer from acting in accordance with the Authority, or require the Servicer to request approval from the Issuer before acting in accordance with the Authority.

2.3 Reference Portfolio Business Plan and Annual Budget

Reference Portfolio Business Plan

- (a) The Servicer and the Issuer shall comply with the Reference Portfolio Business Plan (for the Reference Portfolio) as described and in accordance with Schedule 1 (The Services) of Europe SLA to the extent it relates to the Loan Portfolio. Any amendments to the Reference Portfolio Business Plan shall be made pursuant and subject to the procedure set out in the Europe SLA. and the Issuer hereby agrees and acknowledges to be bound by any such amendments agreed between Eurobank and the Servicer pursuant and subject to the procedure set out in the Europe SLA. The Initial Reference Portfolio Business Plan, shall contain the agreed business strategy in relation to the servicing of the Reference Portfolio (which shall include the Loan Portfolio) for the period from the date of this Agreement until and including 31 December 2022 (such Initial Reference Portfolio Business Plan, as updated, amended and/or improved in accordance with paragraph 2.3(b) below, the **Reference Portfolio Business Plan**).
- (b) The Servicer shall review the Reference Portfolio Business Plan on a yearly basis commencing in 2021, starting with the Initial Reference Portfolio Business Plan, and shall provide the results of such review, including any update, amendment or improvement proposed by the Servicer (acting reasonably and in good faith, and which for the avoidance of doubt shall reflect as required the

addition of an Additional Loan Portfolio to the Reference Portfolio) to the Reference Portfolio Business Plan to the Issuer by no later than 30 September each calendar year, including commentary on, and quantitative analysis and an explanation of, each proposed change to the Reference Portfolio Business Plan.

- (c) Any such change to the Reference Portfolio Business Plan must take into account the SSM Targets (if applicable), and may only be made with the consent of the Issuer (only with respect to the portion of the Reference Portfolio comprising the Loan Portfolio) in accordance with the provisions of paragraph 2.1 of Part 1 (Oversight Mechanism) of Schedule 2 (Governance Framework). The Reference Portfolio Business Plan shall provide a detailed Recovery Strategy in respect of the Loan Receivable(s) of each Corporate Debtor contained in the Reference Portfolio and, to the extent any change in the Reference Portfolio Business Plan (or any Recovery Strategy contained therein) requires the Servicer to take any action(s) outside of the Authority, the Servicer shall present the Reference Portfolio Business Plan to the Director of the Issuer for approval in accordance with the procedure set out in paragraphs 2.2(b), (c) and (d) above. For the avoidance of doubt, any Reference Portfolio Business Plan will be set with respect to the entire Reference Portfolio, as opposed to the Loan Portfolio alone.

Annual Budget

- (d) The Servicer and the Issuer shall comply with the Annual Budget (for the Reference Portfolio) as described and in accordance with Schedule 1 of Europe SLA to the extent it relates to the Loan Portfolio. Any amendments to the Annual Budget shall be made pursuant and subject to the procedure set out in the Europe SLA, and the Issuer hereby agrees and acknowledges to be bound by any such amendments agreed between Eurobank and the Servicer pursuant and subject to the procedure set out in the Europe SLA.
- (e) The Servicer shall throughout the duration of this Agreement prepare and send to the Issuer the proposed Annual Budget for each calendar year commencing 2021 by no later than 30 September of the previous year (each such date, an **Annual Budget Date**). The Servicer shall promptly answer such reasonable written queries as may be made by the Issuer in relation to such proposed Annual Budget, and, promptly provide the Issuer with such data, information, explanations and documents as may be reasonably requested by them in writing. The Servicer and the Issuer, each acting reasonably and taking into account the monthly reviews undertaken during the previous calendar year, the targets of the Reference Portfolio Business Plan for the relevant calendar year and the relevant recovery strategy thereunder, shall discuss and agree the Annual Budget for the next calendar year by no later than 31 December in the previous calendar year.
- (f) The Servicer and the Issuer shall review the actual costs incurred in relation to Pass-through Services vis-à-vis the Annual Budget (including for the purposes hereof the current 2020 budget until the Initial Budget is agreed) on a monthly basis and discuss in good faith the results of such review and any action to be taken in connection thereto in respect of the Annual Budget amount (including the update of any Annual Budget, if so agreed between the Servicer and the Issuer), it being understood that the Servicer will in no event be responsible for the payment of any costs in excess of the Annual Budget sustained in good faith on behalf of the Issuer in connection with the recovery of those Loan Receivables in accordance with Clause 5.1. For the avoidance of doubt, any Initial Budget and Annual Budget will be set with respect to the entire Reference Portfolio, as opposed to the Loan Portfolio alone.

2.4 Conflicts

- (a) Notwithstanding any other provision of this Agreement, where a Recovery Strategy is presented, or there are proposed changes to a Recovery Strategy or to the Reference Portfolio Business Plan for or in relation to an Obligor where such Obligor or its Affiliates also have other exposures which the

Servicer services pursuant to other contractual arrangements and the Issuer also has financial exposure to such other exposures, or where the Issuer otherwise has information concerning the Obligor from other sources, the Issuer shall be entitled to consider any requested approvals or actions in relation to the Receivables of such Obligor on the basis of such overall exposure to, or knowledge of, such Obligor.

3. STANDARD PORTFOLIO MANAGEMENT SERVICES

3.1 Early Arrears Management

- (a) The Servicer will provide the following services in respect of Early Arrears for each relevant Retail Debtor, acting in accordance with Clauses 3.2(a) and (b) (Servicing Standard):
 - (i) collecting and reviewing the appropriate documents and information of the relevant Retail Debtor to assess financial standing and viability and prepare and implement an appropriate recovery strategy;
 - (ii) contacting the relevant Retail Debtor to make them aware of their overdue debt;
 - (iii) communicating with the relevant Retail Debtor to inform them about the overdue amounts, the date the amount was due and the number of days that the exposure is past due, and identify and evaluate the reasons for the delinquency;
 - (iv) agreeing with the Retail Debtor the collection of the overdue amount (in whole or in part); and
 - (v) negotiating and informing the relevant Retail Debtor of the options for regularization of payments through restructuring, debt settlement or other procedures and implement such options.
- (b) In relation to Corporate Debtors, the Servicer shall:
 - (i) monitor the annual review limit,
 - (ii) collect and review the appropriate documents and information of the relevant Corporate Debtors to assess financial standing and viability and prepare an appropriate Recovery Strategy; and
 - (iii) communicate with the relevant Corporate Debtor to inform them about the overdue amounts, the date the amount was due and the number of days that the exposure is past due, and identify and evaluate the reasons for the delinquency.

3.2 Restructuring activities

- (a) In relation to the restructuring of any Retail Debtor's NPE or NPF, the Servicer shall:
 - (i) collect appropriate documentation and information from the debtor in order to assess financial standing and viability;
 - (ii) perform data validation and completeness checks on the data and other information received from the debtor or the Issuer and/or other sources to enable assessment of potential restructuring solutions;

- (iii) communicate, meet or interview with debtors in order to discuss and offer restructuring and recovery solutions and provide clarification to debtors regarding the proposed restructuring solutions;
 - (iv) negotiate with Retail Debtors as to the appropriate recovery solution based on the Operating Manual;
 - (v) assess and approve the restructuring solution in accordance with the relevant policy and the Decision Making Framework;
 - (vi) where required, prepare credit proposals in accordance with the Decision Making Framework;
 - (vii) prepare restructuring/recovery proposals and any required agreements in connection with the same;
 - (viii) execute required contractual documentation on behalf of the Issuer through the Power of Attorney and carry out of the procedures necessary in order for the debtor to sign any required agreements; and
 - (ix) perform activities and provide relevant information for the implementation of restructuring agreement in the relevant systems.
- (b) In relation to the restructuring of any Corporate Debtor's NPE or NPF, the Servicer shall:
- (i) ensure periodical communication and meetings to, among other things, (i) gather information on the current financial position of the debtor and other qualitative information to assess potential viable restructuring solutions; (ii) assess the reasonableness of the forecasts and estimates in the debtor's business plan based on market and industry data and historical performance and identify and analyse any deviations from the latest business plan provided and the reason for such deviations; (iii) support the debtor as required to prepare and update business plan forecasts; (iv) determine the available restructuring options and present to the debtor the characteristics of such options; and (v) negotiate the proposed restructuring plan with the debtor;
 - (ii) register and process financial and qualitative data and information for such debtor on the Eurobank Moody's Risk Analyst (MRA) application, or other systems to be used for that purpose in the future, to enable a credit risk rating to be provided (including in relation to a securitisation of the Reference Portfolio or any part thereof);
 - (iii) prepare and submit for approval to the appropriate credit committee, in accordance with the Europe SLA, the Corporate Debtor's restructuring plan (the **Draft Restructuring Plan**) and proposal for credit approval, as per the requirements of the Europe SLA (any such Draft Restructuring Plan, once approved, a **Restructuring Plan**). Such proposal shall include an analysis of the alternative restructuring options, if any, and the proposed restructuring option, as well as all of the documentation required for the credit approval and the relevant term sheet;
 - (iv) if in the context of the Draft Restructuring Plan, the provision of new money to such Corporate Debtor (subject to the requirement for approval in accordance with the Europe SLA) is envisaged, the Servicer shall include in any proposal for the deployment of new money:
 - (A) the total amount of new money required by the relevant Corporate Debtor and the proposed use of funds;

- (B) the suggested amount of new money required or otherwise in accordance with the new money financing structure to be implemented;
- (C) the proposed contract terms, including duration of the new loan, maximum interest rate; and
- (D) any other terms reasonably requested by the Issuer or otherwise in accordance with the Europe SLA and/or the new money financing structure to be implemented.
- (E) cooperate with the Issuer to coordinate the required activities to implement the approved Recovery Strategy and/or Restructuring Plan;
- (F) instruct legal counsel to prepare all necessary legal documentation for the proposed restructuring, including amendments to the loan contracts, restructuring agreements and registration of additional collateral;
- (G) prepare any required renewal of limits;
- (H) execute required contractual documentation on behalf of the Issuer through the Power of Attorney and carry out of the procedures necessary in order for the debtor to sign any required agreements; and
- (I) monitor the debtor's compliance with the terms of the Restructuring Plan and identify and escalate any potential breaches based on the debtor's data and information.

3.3 Legal Actions –Liquidation activities

- (a) In relation to the execution of legal actions for any NPEs or NPFs, the Servicer will act in accordance with the instructions of the Issuer. The Servicer shall be entitled to instruct legal counsel to proceed with, or execute, legal or judicial actions for any NPEs or NPFs before courts and other public authorities on behalf of the Issuer as determined in accordance with the Operating Manual and shall:
 - (i) investigate any legal avenues which may be initiated to facilitate the restructuring process, review the Assets Under Management to establish denouncement eligibility based on the relevant policy and criteria as set out in the Operating Manual, and give instructions on behalf of the Issuer for the implementation of such action, including the denouncement of eligible NPEs in its systems;
 - (ii) in the event the Related Security is insufficient to cover the Loan Receivables, take steps to discover additional collateral and give instructions on behalf of the Issuer for the implementation and completion of forced Pre- Notation, in each case in accordance with the Operating Manual;
 - (iii) prepare extrajudicial letters, letters demanding payment (*ohlisi*) or other letters to the relevant debtors, as appropriate, and instruct court bailiffs, if required, and monitor the delivery results;
 - (iv) give instructions to legal counsel to perform on behalf of the Issuer required legal actions (involving legal counsel or other third parties as required) including issuing payment orders, performing real estate and other appropriate searches based on wealth/assets registries, performing a legal review of, and confirming, collaterals and registering any forced Pre-Notations;

- (v) be entitled to denounce or request the Issuer to denounce any NPEs or NPFs, so that the Servicer may give instructions to legal counsel on behalf of the Issuer with respect to initiation of legal or judicial actions and proceedings (including but not limited to issuance of payments order and registration of Pre-Notations);
 - (vi) monitor the results of the legal actions and report such results to the Issuer and record in the relevant systems either automatically or manually (account closing) to ensure the progress of the case is duly maintained;
 - (vii) monitor cases that are subject to Law 3869/2010 and Law 4605/2019, including verifying the accuracy of an identified delinquency, supporting the Issuer in relation to the issuance of a debt certificate, reviewing the contents of such certificate, resolving disputes with debtors in relation to the amount of debt, entering the application details and agreed payment plan onto the Issuer's systems, estimating the instalment amount, monitoring payments by the debtor and allocating each payment to the relevant accounts in accordance with the relevant internal policies and procedures, to be notified from time to time in advance to the Servicer, assigning the performance of legal actions to legal counsel on behalf of the Issuer and updating their systems with any progress;
 - (viii) monitor any cases subject to the OCW procedure, carrying out any required activity in collaboration with, and as requested by, the Issuer in connection with such cases (including assistance with the submission of privacy statements, possible counter-proposals, modifications and objections, the disclosure of documentation concerning the amount of the claims and the approval and signing of the restructuring contract), updating the relevant systems with the details of all OCW applications (including any repayment plan following an OCW agreement, any cancellation of enforcement measures and corrective measures, any failure of the relevant procedures and details of any ratification of the restructuring contract by the relevant court including the amount of payments due, the payment plan and the relevant account), assigning the performance of legal actions to legal counsel on behalf of the Issuer and monitoring debtors' payments and their compliance with the relevant restructuring agreement;
 - (ix) conduct additional negotiations with any relevant Corporate Debtor with increased legal pressure to attempt to achieve a restructuring plan or other amicable solution and, in the event: (i) the relevant Corporate Debtor accepts such plan or solution, review and monitor the relevant Recovery Strategy; or (ii) such plan or solution cannot be agreed with the relevant Corporate Debtor, proceed with the liquidation process; and
 - (x) offer supporting services in relation to mediation, bankruptcy and special administration procedures (including in relation to appointment of mediators, arranging preparation of the required legal applications and their supporting documentation by legal counsel, including case assessment, preparation of legal documents and negotiation strategy.
- (b) In relation to the liquidation stage for any NPEs or NPFs, the Servicer shall be authorised to proceed to any legal actions before courts and other public authorities on behalf of the Issuer as determined in accordance with the Operating Manual. More specifically, the Servicer shall:
- (i) review the assets assigned to establish foreclosure eligibility based on the relevant policy and criteria and arrange re-valuation in accordance with the Europe SLA to ensure up to date valuations of foreclosure assets (where required);
 - (ii) instruct lawyers, to:
 - (A) initiate any relevant legal steps to commence the auction process, prepare the auction process and the auction proposition and, in the event of the auction

proposition falling outside the Servicer's Authority, request the approval of the auction proposition from the relevant committee in accordance with the Europe SLA;

- (B) register orders for foreclosure and issue an auction program, coordinate payment of the guarantee amount, coordinate third party service providers involved in the auction process and participate in auctions as required on behalf of the Issuer through the Power of Attorney;
 - (C) submit orders for the announcement of the Issuer's relevant Loan Receivables in relation to auctions;
 - (D) in the event that any assets are repossessed by the Servicer on behalf of the Issuer, undertake all required legal steps to implement such repossession, including any required registrations, administrative steps and payment of all applicable taxes;
 - (E) subject to the provisions of this Agreement, and if within the Authority, on its own behalf or on behalf of the Issuer (as applicable), proceed, to any judicial actions for the purpose of recovering any amounts under the Loan Receivables, and initiate, attend and participate in out-of-court and in-court pre-insolvency procedures, rehabilitation proceedings, insolvency and settlement proceedings, and special administration procedures, for purposes of recovering any amounts under the Loan Receivables;
- (iii) in the event any asset which is subject to Related Security is sold to a third- party investor in an auction, provide all necessary assistance and support to the Issuer with collecting the proceeds;
 - (iv) monitor the result of the auction, report such result to the Issuer and record it in their systems;
 - (v) in the event an asset which is subject to Related Security is not acquired by a third-party investor in an auction, provide all necessary assistance and support to the Issuer in relation to any debt-to-equity swap, debt-to- asset swap or any private sale of such asset to a third party with the agreement of the relevant debtor and the Issuer;
 - (vi) provide reasonable assistance and support to the Issuer with the update of the accounting records following the auction, and the administration of the relevant write-offs in the relevant systems, *provided that* the Servicer shall only reconcile payments based on the information received from the Issuer and shall have no responsibility to record such payments into the accounts or books of the Issuer; and
 - (vii) inform the Issuer when such liquidation has been completed.

3.4 Cash management

The Servicer shall provide cash management services in relation to the Pass-through Services, specifically managing reconciliation of invoices from third party providers of Pass-through Services, including legal service providers, against the services provided by such third parties and the costs and expenses incurred by such third parties. The Servicer shall be entitled to request from the Issuer advance payments for minimum mandatory legal expenses. The Servicer shall reconcile such advances on a quarterly basis and will provide the Issuer with an analysis of such reconciliation.

3.5 Sub-Contractor Management

The Servicer shall coordinate and monitor the performance of each sub-contractor or delegate, and give directions to such sub-contractors or delegates in accordance with the terms of this Agreement. In particular, the Servicer shall:

- (a) collect and collate such data and documentation as is reasonably required to prepare debtor files for assignment to such third party service providers;
- (b) provide training as may be reasonably required to enable such third party service providers to provide the relevant services, including as required to ensure that each sub-contractor or delegate is informed in full of all applicable requirements of the Data Protection Legislation as they apply to such sub-contractor or delegate;
- (c) monitor the performance of third party service providers including an assessment of the performance over the assigned portfolio, evaluating efficiency in both qualitative and quantitative terms and carrying out audits of compliance with the agreed pricing policy and agreed compliance standards; and
- (d) manage all contracts with third party service providers, including ensuring payment schedules are adhered to, reviewing and validating invoiced activities and ensuring compliance with other contractual terms.

3.6 Corporate Administration

- (a) Following the Closing Date (in relation to the Initial Loan Portfolio) and the relevant Additional Sale Date (in respect of any Additional Loan Portfolio), the Servicer shall ensure that:
 - (i) paper files kept by the Servicer relating to the Assets Under Management relevant for the provision of the Services are well organised and readily available in a reasonable manner; and
 - (ii) any electronic data is up to date, readily available in a reasonable manner and reflecting the Assets Under Management accurately and appropriately,

but for the avoidance of doubt this paragraph 3.6(a) shall not require the Servicer to update any paper files and/or electronic data in respect of the period before the Closing Date or the relevant Additional Sale Date (as applicable).

- (b) The Servicer shall procure that the following steps are taken in accordance with the documentation in relation to the Loan Portfolio:
 - (i) reasonable assistance to the Issuer, to the extent practicable and at the Issuer's request, in connection with the collection and preparation of documentation and reports relating to compliance such as know-your-customer, anti-money laundering and similar reports;
 - (ii) the creation, management, traceability, maintenance and safe handling of all physical and electronic documentation (legal actions, additional contracts, approvals, valuations etc.)
 - (iii) provision of access to the Issuer of all documentation in an electronic form which allows for the upload of data to the relevant systems;
 - (iv) verification that each case has a single file with all the available documentation; and
 - (v) digitalisation of any additional documents received following the date of this Agreement (but for the avoidance of doubt this shall not require digitalisation of existing documents relating to the Loan Portfolio which were not digitised as of 4 June 2020).

- (c) The Servicer shall access and retrieve data from the Teiresias database and/or other databases of the Issuer to which it is granted access, for the evaluation of restructuring proposals and respond to requests from Teiresias regarding repayment of debt by debtors.
- (d) The Servicer shall provide upon reasonable notice such information as is requested (and is in the possession of the Servicer) to assist the Issuer in the preparation of its accounts and tax returns and such other documents as the Issuer may reasonably request, including the Issuer's budget, regulatory reporting, credit control, compliance and other management reports.
- (e) The Servicer shall prepare, assist with (but, for the avoidance of doubt, not initiate), and notify the Issuer in a timely manner of the necessity of, all filings, activities or transactions within the relevant time limits (including properly obtained extensions thereto) prescribed by Applicable Laws and necessary from time to time to preserve all rights, claims and powers under and in respect of the Loans and their Related Security in a manner consistent with a Prudent Loan Servicer.

3.7 Litigation, Complaints and Debtor Request Management

- (a) The Servicer shall provide the following services in relation to litigation, complaints and debtor request management:
 - (i) providing all reasonable documentation and information requested by the Issuer and which is available to the Servicer (having used reasonable endeavours to obtain such information) to enable the Issuer to prepare for any legal defence during litigation and other court hearings;
 - (ii) subject to the Europe SLA, making presentations to the court or regulatory authorities in relation to the Loan Portfolio;
 - (iii) managing any complaints from Obligors, including receiving, assessing and responding to any such complaints and notifying the Issuer of any such complaints which are made directly to the Servicer or its sub-contractor or delegate, with the exception of those made directly to the Delegated Servicer; and
 - (iv) receiving, assessing and responding to all any requests, complaints or queries submitted by any Obligors (**Obligors' Requests**) and updating the internal systems as relevant, and produce Reports on the same in accordance with paragraph 6.2 of this Schedule 3.
- (b) All communications, whether written or oral, with the Obligors shall be in accordance with the Code of Conduct to the extent applicable.

3.8 Conflicts of Interest

The Servicer shall maintain at all times conflict of interest policies and procedures which are consistent with those that would reasonably be expected to be adopted by a Prudent Loan Servicer and shall comply with paragraph 2.4 of this Schedule 3.

4. SUPPORT SERVICES

4.1 General Loan Administration

- (a) The Servicer shall carry out the following activities in relation to the Retail Portfolio:

Administration of any denounced Retail Exposures

- (i) preparation of an electronic file and a physical file to initiate the legal actions in relation such Loans;

- (ii) servicing of requests regarding such Loans including calculating debt and producing an off-balance chart, preparing debt certificates and/or repayment certificates; lifting of Pre-Notations and other similar items; preparing contracts for final restructuring solutions and confirming and updating collateral;
- (iii) managing accounting transactions including collections of amounts from debtors' accounts, charging legal expenses, carrying out systemic input of insurance policy contracts in relation to collaterals, and performing discounted payoffs (DPOs) and revival transactions and write-offs; and
- (iv) carrying out any activities in relation to such Loans as required for the systemic implementation of restructuring solutions, including implementing Law 3869/2010 and Law 4605/2019 decisions;

Administration of non-denounced Retail Exposures

- (v) managing accounting transactions, including performing reversal, capitalisation, write-off and other permitted transactions, charging legal and valuation expenses, preparing debt certificates and repayment certificates and closing of limits;
 - (vi) preparing restructuring documentation and carrying out other actions in relation to the restructuring of such Loans, including preparing contracts (including for the pledging of non-real estate collateral), receiving original contracts, checking signatures on contracts, and archiving;
 - (vii) carrying out any activities in relation to such Loans as required for the systemic implementation of restructuring products and solutions, including capitalisations, splitting of balances, flexi-loans and implementing restructuring solutions or products with disbursements, for example the opening of a new restructuring account;
 - (viii) modifying the loan characteristics for such Loans, including updating data and information of the relevant Retail Debtors, modifying the participants in such Loans and maintaining the status of the account in the relevant system, and instructing lawyers in the name and on behalf of the Issuer to lift Pre-Notations and confiscations; and
 - (ix) checking daily user transactions.
- (b) The Servicer shall carry out the following activities in relation to the Corporate Portfolio (subject to paragraph (c) below):
- (i) management of accounting transactions for such Loans including recording the collection of an instalment, allocating capital, interest, legal charges etc., performing reversals, capitalisations, write-offs and other transactions, charging of legal and valuation expenses, systemic input of insurance policy contracts regarding collateral;
 - (ii) for denounced Corporate Exposures, calculating debt and producing off-balance sheet charts;
 - (iii) carrying out transactions and modifications to such Loans, including systemic input and maintenance of credit limits, producing disbursement positions, calculating off balance sheet amounts, implementing restructuring solutions in the relevant systems and managing loan guarantees (LGs); and
 - (iv) performing various administration activities for the Loans including preparing standardised contracts for revolving accounts and for the pledging of non-RE collaterals (deposits, titles,

receivables, securities), implementation of systemic denouncement and performing updates/modifications on loans information/ data.

- (c) In the case of each of the foregoing paragraphs (i) to (iv), the Operating Manual will prescribe the methodology for the calculation of off-balance sheet amounts.

4.2 Support in sales

- (a) Upon request by the Issuer, the Servicer shall cooperate with the Issuer and provide the following sale support services (the **Sale Support Services**) to the Issuers and/or any persons nominated by the Issuer for the purpose of assisting in the preparation for and consummation of any sale of Assets Under Management:

- (i) preparation and delivery of (x) electronic data tapes; (y) physical data; and (z) appropriate presentations, in each case prepared in accordance with the applicable Data Protection Legislation, in relation to certain Assets Under Management and required for the preparation of physical or virtual data rooms in connection with any sale, transfer, disposal, securitisation or other transaction that results in a transfer of risk in such Assets Under Management;
- (ii) preparation of an electronic database in the form specified by the Issuer in the Europe SLA covering the entirety of the Loan Portfolio being serviced;
- (iii) procuring the accuracy of any database prepared pursuant to paragraph (ii) above in representing the borrowers, guarantors, loans, contracts, collaterals, liens and properties (with the scope and definition of the relative data fields to be agreed) on the basis of the information available in the IT System at the relevant time;
- (iv) answering any reasonable queries when necessary by providing full access to all relevant relationship managers;
- (v) assisting in maintaining and updating real estate valuations;
- (vi) assisting in the migration of portfolio data tapes to facilitate the transfer of the relevant Assets Under Management to any other servicer;
- (vii) providing copies of (and, if required the original) physical or electronic files in respect of each Loan included in the Reference Portfolio;
- (viii) providing copies or extracts of electronic records of all relevant account ledgers recording payments made by Obligor with respect to any relevant Assets Under Management;
- (ix) assisting with the preparation of summaries of or updates in respect of the performance of any relevant Assets Under Management and/or any material developments in relation thereto; and
- (x) any other assistance that the Issuer may reasonably require with the preparation for sale of any Assets Under Management included in the Loan Portfolio on a best efforts basis;

provided that the Servicer shall keep any information received in connection with any requested Sale Support Services confidential and internally keep such information on a strictly "need-to-know" basis.

- (b) [Reserved]

- (c) The Servicer shall provide all reasonable assistance in connection with: (i) any listing on any stock exchange of any notes issued in the context of a securitisation; and (ii) compliance with any continuing obligations to be complied with by the Issuer under the rules of such exchange.
- (d) The Servicer shall report to the Issuer any additional costs and/or expenses incurred in respect of any Sale Support Services, such cost and expenses to be properly and reasonably incurred and documented. The Issuer shall pay to the Servicer an additional fee payable for the above services determined in accordance with Clause 11 (Remuneration) (such additional fee, a **Sales Support Fee**) and the Servicer's responsibilities in connection with such Sale Support Services.

4.3 Information Technology

Subject to Clause 25.3 (Change Management), the Servicer shall:

- (a) provide operational support in relation to the Loan Portfolio, including providing such support to develop business specifications for the operationalisation of products, segments, strategies, regulatory requirements and reporting requirements in relation to the Loan Portfolio, and performing and participating in user acceptance testing (UATs) as required in connection with developing such business specifications;
- (b) submit proposals to the Issuer for the design of restructuring strategies and their systemic implementation and for the design, implementation and management of new and current products. The Servicer shall then present the results of such strategies and products following application of the products; and
- (c) provide that its IT systems shall be modified or upgraded from time to time as the Issuer may require, to comply with any regulatory or Applicable Laws requirements identified by the Issuer, and performing and participating in UATs as required in connection with developing such modifications or upgrades.

4.4 SSM and Regulatory Support

- (a) The Servicer shall provide the following services in connection with interactions with the SSM and other regulators:
 - (i) providing input, feedback and consultation with key relevant personnel for the development of both the NPE targets and the NPE reduction plan and the relevant NPE management strategy;
 - (ii) providing reporting and other information based on requests for information in relation to SSM audits and inspections;
 - (iii) making available key personnel, including relationship managers and its credit underwriting team, to contribute to any SSM inspection;
 - (iv) facilitating on site reviews by the SSM or other regulators by providing input, preparing memos, datatape fields, and physical files, running data input validation (DIV) and/or UATs on system data specifications and anything further that may be required as part of the review by such regulator;
 - (v) maintaining and analysing data to provide input to the Issuer for the preparation of regulatory reporting and/ or preparation of agreed reporting templates as per the Europe SLA;

- (vi) preparing input and information (in the form required as per the Europe SLA, including incremental information in the form of a scorecard for Retail Debtors) for impairment assessments and estimates (individual) based on the guidelines provided;
 - (vii) providing input and information and performing activities required for credit risk and asset quality management (including cash flows, monitoring of impairment triggers and events and debtor and transaction rating); and
 - (viii) contributing on a "best efforts" basis to the implementation of, and compliance with, the SSM Targets, including providing its views on the SSM Targets and the best means of achieving them, and monitoring the performance thereof.
- (b) In the event that the SSM, a Regulatory Authority or any other supervisory authority or judicial body makes a request or order requiring the Servicer to provide additional services, or undertake liabilities, not included in the obligations of the Servicer under this Agreement, Clause 25.3 (Change Management) shall apply.

4.5 Additional Tasks

In addition to the above, the Servicer shall, in the context of a general check on the solvency of Obligors in the Loan Portfolio as more specifically specified in the Europe SLA, advise the Issuer on matters such as:

- (a) Eurobank S.A. issuing a checkbook;
- (b) Eurobank S.A. executing standing orders;
- (c) Eurobank S.A. remitting more than € 500.00;
- (d) Obligor launching or maintaining an electronic system banking (e-banking) with Eurobank S.A.;
- (e) Obligor issuing corporate card and e-card machinery (POS) with Eurobank S.A.;
- (f) Obligor starting or maintaining or terminating a treasury portfolio Eurobank S.A.;
- (g) Eurobank S.A. pricing services;
- (h) signing a letter to auditors;
- (i) performing trouble shooting; and
- (j) generally managing the clients of the Loan Portfolio before and/or after the termination of their relationship / agreements with the Issuer.

5. CONSUMER PROTECTION LEGISLATION

For the avoidance of doubt, the Issuer acknowledges and agrees that the Servicer is considered to be a lender and a supplier pursuant to the consumer protection Law 2251/1994 (the **Consumer Protection Legislation**) and, to the extent that the Consumer Protection Legislation applies to any Obligor, is obliged to comply with all the applicable legislation regarding Consumer Protection Legislation, as amended from time to time, and Law 4224/2013 and the Code of Conduct, as well as all the rules governing the granting of loans applicable to credit institutions.

6. MONITORING AND REPORTING ON RECOVERY ACTIONS AND PERFORMANCE

6.1 Information to the Issuer

- (a) As more specifically described in the Europe SLA, in order to allow the Issuer to be promptly informed about any actions undertaken by the Servicer and the results thereof, the Servicer must:
- (i) monthly, provide to the Strategic Alignment Group executive level progress updates including key obstacles and next milestones;;
 - (ii) upon receipt of not less than 15 Business Days prior notice thereof, deliver presentations to, engage in ad-hoc discussions with and/or provide ad-hoc advice to the Issuer's management (for example including, but not limited to, any consultation on strategy, or providing information required by the Issuer for shareholder presentations or to meet the Issuer's regulatory, tax, accounting or auditing requirements);
 - (iii) deliver to the Issuer (as appropriate) copies of all material notices and other communications which the Servicer receives under the terms of this Agreement;
 - (iv) notify the Issuer of any actions which it undertakes in relation to any regulatory reporting requirements, including without limitation in respect of its obligations pursuant to paragraph 6.2 (Periodic and Non-Periodic Reporting) and, in addition, upon receipt of not less than 15 Business Days prior demand, provide the Issuer with input for regulatory reporting by the Issuer, reporting in particular on compliance with relevant legal provisions, and provide to the Issuer any information requested by any public authority, supranational institution or regulatory body, including but not limited to information required to conduct and submit any report to such authority, institution or body, for example, to the Bank of Greece in accordance with Executive Committee Act no. 118/19.5.2017 and/or Bank of Greece Act 42/2014 and its amendments (an initial list of the regulatory reporting is included within the reports set out in paragraph 6.2);
 - (v) by no later than 15 Business Days after the occurrence thereof, the Servicer shall inform the Issuer of any legal action undertaken by the Servicer on its behalf and shall provide electronically the Issuer with copies of the relevant documentation upon such documentation becoming available to the Servicer.
- (b) The above list of information is non-exhaustive, and the Issuer is entitled to, acting reasonably and subject to providing at least fifteen (15) Business Days' notice to the Servicer, require the Servicer to provide additional information or evidence, but only to the extent that such information is not in the possession of the Issuer and the Servicer possesses such information or has the ability to generate such information through automatic systems.

6.2 Periodic and Non-Periodic Reporting

- (a) The Servicer and the Issuer shall comply with the Periodic and Non-Periodic Reporting (for the Reference Portfolio) as described and in accordance with Schedule 1 paragraph 6.3 of Europe SLA to the extent it relates to the Loan Portfolio (and, for the avoidance of doubt, for the entire Reference Portfolio). Any amendments to the Periodic and Non-Periodic Reporting shall be made pursuant and subject to the procedure set out in the Europe SLA, and the Issuer hereby agrees and acknowledges to be bound by any such amendments agreed between Eurobank and the Servicer pursuant and subject to the procedure set out in the Europe SLA. As more specifically prescribed in the Europe SLA, and subject to reasonable cooperation by, and the provision of any necessary information in the possession of, the Issuer at all times, the Servicer shall prepare and deliver the following reports:

Reporting Package

Area	Report	Short Description	Frequency	High Criticality
Retail Remedial	NPE Reduction per channel (ML&HE, SB)	Report includes actual NPE results (payments & modifications) in comparison with NPE targets per asset, month and channel.	• Monthly	N
	NPE - Outflow without action per month	Refers to specific categories of loans that remained or became PF Cured or P at the end of the month without any involvement from the channels.	• Monthly	N
	1st Priority segment analysis per channel & EBA status (ML, SB)	Report captures the absolute amounts (mil €) of NPE 1st priority & NPE 1st priority new pool as well as the percentage of payments over these pools per asset, month and channel 90+ Formation	• Monthly	N
	90+ Formation			
	Unsecured completions in B4+ per team (CL)	Report includes unsecured B4+ CL modifications per month and channel.	• Monthly	N
	Unsecured modification applications in 90+ (CL)	Report includes unsecured B4+ CL applications per month and channel.	• Monthly	N
	L.3869 Applications/ Modifications	Report includes actual Completed Modifications of L. 3869 Channel	• Monthly	N
	Modification Applications in 90+ (ML, SB)	Report includes B4+ ML & SB modifications (normal & denounced) per month and channel.	• Monthly	N
	Credit & GLA pipeline modifications - Rework - Elapsed time (CL, ML, SB)	Daily average Credit & GLA pipeline per asset class. Monthly average Elapsed time from Registration to Disbursement per asset	• Monthly	N

		class. Percentage of rework between Credit/Admin and Sale channel.		
	Pipeline Evolution in B4+ (CL, ML, SB)	Report captures historical B4+ pending & approved application amounts per asset class	• Monthly	N
	Conversion & Approval rates in B4+ (ML & HE, CL, SB)	Report captures percentages of completed over incoming applications, completed over approved applications and approved over incoming applications per 30 & 60 days of incoming vintages.	• Monthly	N
	Initiatives			
	Off Setting Payments	Report captures cash collateral amount and NPE - NPL impact of investment liquidation and offsetting actions.	• Monthly	N
	Roll Rates	DPD buckets monthly flows in early buckets	• Quarterly	N
	Completions per product in B4+	Report includes monthly ML, HE, SB & CL modification completions per product type, EBA status, bucket of completion	• Monthly	N
	NPE Cure Rate (NPE Outflow over NPE stock)	Quarterly NPE Outflow over NPE stock	• Quarterly	N
	NPE Default Rate (NPE inflow over PE stock)	Quarterly NPE inflow over PE stock	• Quarterly	N
	Evolution CF over time per asset class	Evolution of PF Cured loans per asset	• Quarterly	N
	Legal report	Monitoring of legal actions (volumes per month - asset class - type of legal action)	• Monthly	N
	Redefault report	Monitoring of re-default performance based on Act 102 for NPF modifications completed	• Quarterly	N

		(vintage analysis, breakdown by asset class and product type)		
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	Asset Quality			
Corporate Remedial NN	<ul style="list-style-type: none"> - Exposures (on b/s) & LCs/LGs (per unit & product) - Denounced/Non-Denounced Exposures per unit (on b/s): (per unit & product) 	<ul style="list-style-type: none"> - Lending exposures on b/s & LCs/LGs per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc). and product (Bank loans, Leasing, Factoring) - Lending exposures on b/s per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc. and denouncement status) 	<ul style="list-style-type: none"> • Monthly 	N
	<p>Portfolio Analysis per Bucket per Unit</p> <p>Bucket Delta per Unit</p>	<ul style="list-style-type: none"> - Lending exposures on b/s per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.) and bucket (current, 1-29dpd, 30-59dpd, 60-89dpd, 90+non denounced, >720 non denounced) <p><i>* All above include analysis per division /unit (Large Corporate, Portfolio A, Large</i></p>	<ul style="list-style-type: none"> • Monthly 	N

		<i>Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.) and product (Bank loans, Leasing, Factoring)</i>		
	Balances per EBA Status per Unit	– Lending exposures on b/s per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.) and EBA status (PE, PF, NPE, NPF)	• Monthly	N
	NPE Formation per Unit	NPE movements between periods excluding extraordinary items (Write offs, Sales, Liquidations, Leasing repossessions, FX effect. Info measurement: payments <i>*Above analysis per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.) and product (Bank loans, Leasing, Factoring)</i>	• Monthly	N
	Revivals per Unit	Revival amounts per division / unit	• Quarterly	N
	Forborne Balances (per measure (product) per unit vs prior period & vs targets)	New modifications performed within the period vs modifications performed in previous period and vs target modifications for the period per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.) and type of modification (Short, Long)	• Monthly	N

	Bank- Subs Forborne balances (PF-NPF)	<p>Modified exposures (stock) per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.) and the respective Stock of provisions. The report includes full dataset per customer/contract, entity (bank, Leasing, Factors). Also included:</p> <ul style="list-style-type: none"> - Modification Implementation Date - Months since implementation date - Cured Forborne flag - Reporting Bucket - Forborne in Quarter flag 	<ul style="list-style-type: none"> • Quarterly 	N
	Expired Limits (per unit / RG / RRM end of period & next period)	Groups exposures whose limits have expired within the reported period and next reporting period for action to be taken from the responsible units	<ul style="list-style-type: none"> • Monthly 	N
	Viable / Non-viable clients / balances	Viable / Non-viable debtor flag and exposures per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.)	<ul style="list-style-type: none"> • Quarterly 	N
	Cooperative / Non-cooperative clients balances	Cooperative / Non-cooperative flag and exposures per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.)	<ul style="list-style-type: none"> • Quarterly 	N

	Deposits	Deposits per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.)	• Monthly	N
	Lending Report	Lending exposures on b/s & & LCs/LGs per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc). and product (Bank loans, Leasing, Factoring) based on weekly data where available	• Weekly	N
	Denounced Loans	Dataset of corporate customers (TAG/NON-TAG) denounced contracts / accounts and date of denouncement status. Exposures included before EBA reporting adjustments	• Monthly	N
	Payments	Bank and Leasing customers payments per division /unit (Large Corporate, Portfolio A, Large Corporate, Portfolio B, SERVICING ACTIVITY, SMEs etc.)	• Monthly	N

	Denounced Performance			
Liquidations & Auctions	Performance Report per RM (Denounced Loans Results per RM) Retail (MG, SBB) Denounced	RM Performance Report for Retail Denounced Portfolio	• Weekly	N
	Performance Report per RM (Denounced Loans Results per RM) Corporate Denounced Portfolio	RM Performance Report for Corporate Denounced Portfolio	• Weekly	N
	Recoveries of Written Off Accounts for Retail and Corporate Denounced Portfolios	Debt Forgiveness & Recoveries collected from Written off accounts	• Quarterly	N
	Denounced Portfolio			
	Denounced Loans Analytical Data Retail Denounced Portfolio	Balances, RM Management, Other Details Retail and Corporate Portfolio	• Monthly	N
	Denounced Loans Analytical Data Corporate Denounced Portfolio		• Monthly	N
	Denounced Loans Retail Portfolio – Balances – Inflows/Outflows – Balances – Reconciliations & Adjustments – Closure Actions	– Clients & Balances Evolution of Denounced Loans during month – Inflows (New Denouncements, Expenses Charged, Interest Charged)	• Monthly	N
	Denounced Loans Corporate & Leasing Portfolio – Balances – Inflows/Outflows – Balances – Reconciliations & Adjustments	– Balances Adjustments (IFRS, SPPI etc) – Closure Actions (Settlements, Other Out-of-court – Settlement of Loans)	• Monthly	N

	– Closure Actions			
	Corporate Denounced Monthly Reports – Corporate Balances – Corporate Accounts & Balances in Foreign Currency – Charged Interest per SPV	– Denounced Corporate Loans Balances with adjustments – Foreign Currency Analysis - Charged Interest	• Monthly	N
	Credit Balances	Analysis of Credit Balances per Unit	• Monthly	N
	New Denounced accounts (Retail/Corporate)	New Denounced accounts for SBB, MG and Corporate	• Monthly	N
	Corporate New Denouncements for ebanking	Corporate New Denouncements submitted to Global Transaction Banking	• Monthly	N
	Liquidation Analysis			
	SSM Targets Liquidation Analysis	Monthly Monitoring of Actuals vs SSM Liquidation Targets	• Monthly	Y
	NPE Liquidation Analysis for Retail (SBB, ML)	Liquidation Analysis – Amicable Liquidations	• Monthly	Y
	NPE Liquidation Analysis for Corporate	– Amicable Repossessions – Amicable Other – Forced Liquidations – Forced Repossessions – Forced Other	• Monthly	Y
	Auction			
	Update of Auctions Results (Retail,	Management Update	• Weekly	N

	Corporate)			
	<p><i>Auctions Update YTD Month by Retail & Corporate</i></p> <ul style="list-style-type: none"> - Auctions results YTD - Suspension/Cancellation Results & Reasons YTD - Liquidation Proceeds YTD - Auctions Pipeline - Snapshot of Current Month 	<p>Management Update</p> <ul style="list-style-type: none"> - Pipeline Analysis of Scheduled and Open Orders 	<ul style="list-style-type: none"> • Monthly 	Y
	Analysis of Open Orders of Current Month for Retail & Corporate	<ul style="list-style-type: none"> - Forecast of Auction Date of Open Orders - Analysis of Overdue of Open Orders 	<ul style="list-style-type: none"> • Monthly 	Y
	Status of Assets in Auction Process for Retail & Corporate	Status Update of Assets Assigned for Auctions	<ul style="list-style-type: none"> • Monthly 	Y
Regulatory Reports	Input to ERB regulatory reporting	<ul style="list-style-type: none"> - Legal Workout Activities for CL Denounced Portfolio - Template 3 (BOG ECA 102) - Amicable payments of non denounced loans for retail portfolio (BOG ECA 102) - OCW loans on account level (BOG ECA 102) - OCW cases and status of cases (BOG ECA 102) 	<ul style="list-style-type: none"> • Quarterly 	Y
Efficiency Ratio	% of the NPE portfolio that corresponds to	<ul style="list-style-type: none"> - Calculated as [Outflows (i.e. 	<ul style="list-style-type: none"> • Monthly 	N

Report	organic NPE outflows, i.e. exposures moved from NPE to PE & cash proceeds	<p>loan movement from NPE - > PE) + Cash Proceeds] / NPE</p> <ul style="list-style-type: none"> - It excludes accounting write offs, portfolio sales as well as debt forgiveness amounts - Monitored per asset class 		
Credit approvals	Credit approvals - Approvals for Corporate Portfolio	<ul style="list-style-type: none"> - List of corporate borrowers approved through delegated/non delegated authorities incl. reason for inclusion in each case (e.g., exposure, solution type) 	<ul style="list-style-type: none"> • Monthly 	N
	Credit approvals - Approvals for auctions	<ul style="list-style-type: none"> - List of auctions performed for retail and corporate borrowers by a) standardized credit criteria and b) credit committees' approval (incl. type of exception form criteria) 	<ul style="list-style-type: none"> • Monthly 	N
Other Reports	OCW	<ul style="list-style-type: none"> - Progress of cases that have submitted an application under OCW (Law 4469) 	<ul style="list-style-type: none"> • Quarterly 	N
	Code of conduct statistics	Progress on Code of Conduct implementation	<ul style="list-style-type: none"> • Quarterly 	N
	L. 3869 evolution	Monitoring of L3869 statuses (volumes per month - asset class), haircuts, redefaults	<ul style="list-style-type: none"> • Monthly 	N

	L. 4605 Analysis	Report includes Message C, Platform Applications and Drive Applications Progress	• Monthly	N
	Complaints	Progress customer complaints	• Monthly	N
	Industry Limits	Limits per Group and Sector	• Semi-annual	N
	Leveraged transactions	Leverages transaction on customer level	• Quarterly	N
	Recoveries Report	Cash collected amounts and percentage of collected amounts over loan balances and debt amounts (payment rate). The information must be broken down per month, asset class, product type, bucket, EBA status (at beginning of month), type of payment (e.g normal collection/offsetting/amicable liquidation / forced liquidation), channel assigned, strategy / segment, legal status, type of modification product.	• Monthly	Y
	COVID-19 Report	Statistics regarding borrowers (in accounts and balances) affected by Covid 19, monitoring activities related to applications, approvals and completions of relief measures provided. The information must be broken down per month, asset class, product type, bucket, EBA status (at beginning of month), type of modification provided (e.g instalment suspension, interest payment only, other products etc), channel assigned, strategy / segment, legal status,	• Monthly	Y

		type of previous modification product		
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- (b) The Issuer and the Servicer agree that:
- (i) the format of the reports and information to be delivered pursuant to this paragraph 6.2 (Periodic and Non-Periodic Reporting) and the reporting calendar for the year ending 31 December 2020 will be specified by no later than the date falling 30 calendar days after the Closing Date; and
 - (ii) in the event that any changes to such format or the contents of such reports or information at any time are required (in order to comply with their regulatory requirements or for any other reason), the Issuer shall be entitled to request such changes pursuant to the change management procedure described in Clause 25.3 (Change Mangement);
 - (iii) the Servicer will define in good faith by the end of Q4 2020
 - (A) a list of reports that are currently produced mostly on a manual basis (the **Manual Reports**); (ii) a roadmap for the automation (or semi-automation) based on the market standards of the way the Manual Reports are produced and processes to be implemented between the Parties to ensure a proper flows of information in the cases where the Servicer has not direct access to the data requested (the **Reporting Automations Roadmap**), it being agreed that, pursuant to the BSSA, Eurobank S.A. will cover the related implementation costs to support the execution of the agreed Roadmap. As far as the Manual Reports are concerned, no Operational KPI or termination trigger will apply until and to the extent the Reporting Automations Roadmap is implemented, it being understood that, as soon as the implementation is completed and tested with reference to a specific report, that report will become subject to the Operational KPIs. The foregoing is without prejudice to the Servicer's obligation to continue to produce reports in accordance with this Agreement and in line with contents and delivery terms applied by the Servicer prior to the date of this Agreement.
- (c) From the date of this Agreement until (and including) the date of the first report delivered pursuant to this paragraph 6.2 (Periodic and Non-Periodic Reporting), and subject further to the provisions of the Europe SLA, the Servicer shall provide information to the Issuer in relation to any:
- (i) change in the key parameters of the Loan Portfolio;
 - (ii) change in the volume or delinquency status of any NPEs;
 - (iii) change in the value of any Related Security; and
 - (iv) judicial and/or other actions, including without limitation any activities, decisions and approvals in respect of any NPEs.

7. OTHER

7.1 The Servicer shall also provide the following Services in respect of the Loans:

- (a) Loan Customer Administration
 - (i) to carry out KYC processes in respect of Borrowers and maintenance of Borrowers' personal data files in accordance with Applicable Law or Regulation;

- (b) Levy:
 - (i) (subject to the availability to the Servicer of all necessary information to allow such calculations to be made) to calculate the amounts of Levy payable on a monthly basis in accordance with the Levy Laws;
 - (ii) subject to the terms of this Agreement, to pay the Levy to the Bank of Greece or to any other competent authority on the due date in accordance with Applicable Law or Regulation;
- (c) Reports:
 - (i) to prepare each Servicer Report on each Servicer Report Date in respect of the Quarterly Collection Period ending immediately prior to the relevant Interest Payment Date and verify that all data and information set out in the relevant report is complete, accurate and consistent with each other;
 - (ii) to review each Investor Report, and verify that all data and information set out in the relevant report is complete, accurate and consistent with each other;
 - (iii) in the event that any data or information set out in any such report is found by the Servicer to be incomplete, inaccurate or inconsistent with each other, to notify immediately in writing the Issuer and the Security Trustee of such circumstance, to make any necessary investigation and take such further steps as it may be required by the Issuer or the Security Trustee to take in its role of Servicer in order for such incompleteness, inaccuracy or inconsistency to be remedied;
 - (iv) to deliver the Servicer Report to the Issuer, the Security Trustee, the Note Trustee, the Noteholders and the Cash Manager on the Servicer Report Date;
 - (v) to provide all information in its possession necessary to the Issuer and the Cash Manager to assist in their obligations as set out in Clause 7.4 of the Cash Management Agreement;
 - (vi) the Servicer shall monitor any changes required to be made to the Investor Reports as a result of the RTS and notify the Cash Manager and the Issuer of the same; and
 - (vii) to deliver certain reporting required under the Securitisation Regulation as set out in Clause 13.2(b) and (c) of this Agreement.
- (d) Notices pursuant to Bank of Greece regulations:
 - (i) to make the notices to the Bank of Greece in accordance with the Securitisation Law and the Licensed Servicers Framework;
- (e) General monitoring services:
 - (i) to make all reasonable enquiries in order to verify that all the activities carried out by the parties involved in the Securitisation comply with the Securitisation Law, the Securitisation Regulation and applicable regulations and do not violate any provisions thereof;
- (f) Fulfilment of the Issuer's obligations under the Loan Agreements:

- (i) to procure the performance and compliance of the Issuer with all covenants and other provisions of the Loan Documentation that the Issuer is required to perform and comply with, including, without limitation, the issue of any payment receipt upon satisfaction in full or discharge of the relevant Loans; and
 - (ii) to ensure that the Issuer complies at all times with all mandatory provisions of law applicable to the Loan Documentation, including, without limitation, the Securitisation Law;
- (g) Special Administration
- (in respect of any secured Loans) to secure the registration of the Pre-Notations with the various registration offices of the Cadastre (*ktimatologio*) and/or Land Registries that are established within Greece and to file all necessary applications, objections and other related documents in order to protect the priority of the Related Security;
- (h) Maintenance of Insurance Policies:
- (i) collect Insurance Premium Amounts from Borrowers pursuant to the terms of the Loan Documentation and pay such amounts into the Issuer Collection Account and make payments of Insurance Premium Amounts (to the extent received from Borrowers) to the relevant insurance company on the due date pursuant to Clause 5.1 and 5.5. In addition the Servicer may (if it determines that it is appropriate to do so, having regard to the standards set out in this Servicing Agreement) pay such Insurance Premium Amounts to the relevant insurance company if not paid by the relevant Borrower;
 - (ii) monitor, in accordance with its Procedures, the status of the Insurance Policies throughout the maturity of the Loans and the payment of Insurance Premium Amounts due in respect thereof;
 - (iii) if the Servicer becomes aware of the failure by any Borrower to maintain or have in effect such insurances as are required under the terms of the relevant Loan Documentation, the Servicer may (having regard to the standards set out in this Servicing Agreement):
 - (A) take out such an insurance policy on behalf of the Borrower and pay the premium for such insurance policy; and
 - (B) promptly charge to, and seek to collect from, the Borrower the amount of the relevant insurance premium paid by the Servicer in accordance with Clause 5.5 on behalf of the Borrower.
 - (iv) in respect of any event occurring in respect of any Property which is an insurance event under the terms of the fire and earthquake insurance taken out by the relevant Borrower pursuant to the terms and conditions of the Loan, the Servicer shall promptly do such things as are necessary to protect the interests of the Issuer and the Security Trustee, as applicable; and
 - (v) promptly execute all acts, deeds and documents and perform all activities that (having regard to the standards set out in this Servicing Agreement) the Servicer considers appropriate to preserve all rights, claims, powers and faculties of the Issuer under the Insurance Policies, including, without limitation, (A) to enter into Insurance Policies, (B) to arrange for payment of premia due to the insurance companies in respect of the Insurance Policies, (C) to verify whether any indemnity

payment is due by the insurance companies under the Insurance Policies and to make and pursue the relevant payment requests, and (D) more generally, to manage any relationship with the insurance companies.

SCHEDULE 4

INITIAL PRE-APPROVED LIST

Company	Description	Category
Eurobank S.A.		general servicing
European DataWarehouse GmbH	Επεξεργασία δεδομένων	archiving
CREDIBLE SERVICES A.E.	Σύμβαση ανάθεσης διανομής και επίδοσης εγγράφων	bailiff
KUBER ΔΙΑΧΕΙΡΙΣΗ ΕΓΓΡΑΦΩΝ ΚΑΙ ΠΑΡΟΧΗ ΓΡΑΜΜΑΤΕΙΑΚΗΣ ΥΠΟΣΤΗΡΙΞΗΣ ΕΤΑΙΡΙΑΠΕΡΙΟΡΙΣΜΕΝΗΣ ΕΥΘΥΝΗΣ	Σύμβαση ανάθεσης διανομής και επίδοσης εγγράφων	bailiff
ΔΙΚΤΥΟ ΔΙΑΧΕΙΡΙΣΗΣ ΚΑΙ ΗΛΕΚΤΡΟΝΙΚΗΣ ΠΑΡΑΚΟΛΟΥΘΗΣΗΣ ΕΓΓΡΑΦΩΝ Α.Ε	Σύμβαση ανάθεσης διανομής και επίδοσης εγγράφων	bailiff
Κεραμεύς & Συνεργάτες Δικηγορική Εταιρεία	Παροχή Νομικών Συμβουλευτικών Υπηρεσιών για την εξυγίανση του Ομίλου Δάβαρη	corporate advisory
TKP Legal Services	Παροχή Νομικών Συμβουλευτικών Υπηρεσιών για την πιστούχο 'ALPHA MOGILANY'	corporate advisory
Κεραμεύς & Συνεργάτες Δικηγορική Εταιρεία	Παροχή Νομικών Υπηρεσιών για τον Όμιλο Θεοχαράκη	corporate advisory
Κεραμεύς & Συνεργάτες Δικηγορική Εταιρεία	Παροχή Συμβουλευτικών Νομικών Υπηρεσιών για την Εταιρεία ΕΛΛΗΝΙΚΗ ΒΙΟΜΗΧΑΝΙΑ ΠΕΡΙΒΑΛΛ. ΣΥΣΤΗΜΑΤΩΝ (HELESI)	corporate advisory
Grant Thornton Business Solutions AE	Παροχή Συμβουλευτικών Υπηρεσιών Αναδιάρθρωσης προς τις εταιρείες HELESI AE και HELESI PLC & TECMEC AEBE	corporate advisory
Deloitte Business Solutions S.A.	Παροχή Συμβουλευτικών Υπηρεσιών ρόλου Monitoring Officer για το Στάδιο Γ.Καραϊσκάκης	corporate advisory
PWC - LAZARD - ALVAREZ & MARSHAL HELLAS	Παροχή Συμβουλευτικών Χρηματοοικονομικών Υπηρεσιών για τις Εταιρείες Ιχθυοκαλλιέργειας Σελόντα & Νηρέυς AE	corporate advisory
DIADIKASIA BUSINESS CONSULTING ΣΥΜΒΟΥΛΟΙ ΕΠΙΧΕΙΡΗΣΕΩΝ AE	Παροχή Τεχνικοοικονομικών Συμβουλευτικών Υπηρεσιών	corporate advisory
Ernst & Young Business Advisory Solutions S.A.	Υποστήριξη στην διαχείριση χαρτοφυλακίου (Advisory Services in the context of SME NPL portfolio management)	corporate advisory

Ταχυμεταφορές ΕΛ.ΤΑ ΑΕ	ΣΥΜΒΑΣΗ ΕΡΓΟΥ ΠΑΡΟΧΗΣ ΥΠΗΡΕΣΙΩΝ ΠΑΡΑΔΟΣΗΣ ΕΠΙΣΤΟΛΩΝ ΜΕ ΤΑΥΤΟΠΡΟΣΩΠΙΑ	courier
Docnet	Διανομή προς επίδοση εγγράφων	courier
ΜΟΥΤΣΙΑΝΟΣ ΤΑΧΥΔΡΟΜΙΚΗ	Έργο Παροχής Υπηρεσιών με Ταυτοπροσωπία	courier
ACS	ΤΑΧΥΔΡΟΜΙΚΑ ΕΞΟΔΑ	courier
ΤΕΙΡΕΣΙΑΣ	ΕΞΟΔΑ ΤΕΙΡΕΣΙΑ	credit bureau
EUROLIFE ΑΕΜΑ	ΑΣΦΑΛΕΙΑ ΖΩΗΣ ΠΟΥ ΕΙΝΑΙ ΣΥΝΔΕΔΕΜΕΝΗ ΜΕ ΤΗΝ ΔΟΣΗ ΤΟΥ ΠΕΛΑΤΗ	insurance
ERGO	ΠΥΡΑΣΦΑΛΙΣΤΗΡΙΑ	insurance
EUROLIFE ΑΕΓΑ	ΠΥΡΑΣΦΑΛΙΣΤΗΡΙΑ	insurance
POST INSURANCE	ΠΥΡΑΣΦΑΛΙΣΤΗΡΙΑ	insurance
EUROLIFE ΑΕΜΑ	ΠΥΡΑΣΦΑΛΙΣΤΗΡΙΑ	insurance
Δελέτη Βερονίκη Δικηγορικό γραφείο	Νομικές ενέργειες	law firm
Θεμιστοκλής Ψαρρός & Συνεργάτες Δικηγορική Εταιρεία	Νομικές ενέργειες	law firm
Ι. Χαρακτινώτης & Συνεργάτες Δικηγορική Εταιρεία	Νομικές ενέργειες	law firm
Μαργιπλής Χαλακατεβάκης & Συνεργάτες Δικηγορική Εταιρεία	Νομικές ενέργειες	law firm
Νικόλαος Α. Ανδρικόπουλος & Συνεργάτες Δικηγορικό Γραφείο	Νομικές ενέργειες	law firm
Σιούφας & Συνεργάτες Δικηγορική Εταιρεία	Νομικές ενέργειες	law firm
Τσαφάρης Σπυρίδωνας Δικηγορικό γραφείο	Νομικές ενέργειες	law firm
Χανικιάν Δικηγορική Εταιρεία	Νομικές ενέργειες	law firm
INFORM ΛΥΚΟΣ	ΕΚΤΥΠΩΤΙΚΑ	printing
DELFI PARTNERS	PORTFOLIO SERVICES	real estate
ALPHA ΑΣΤΙΚΑ ΑΚΙΝΗΤΑ ΑΝΩΝΥΜΟΣ ΕΤΑΙΡΕΙΑ ΚΤΗΜΑΤΙΚΩΝ ΟΙΚΟΔΟΜΙΚΩΝ ΤΟΥΡΙΣΤΙΚΩΝ & ΣΥΝΑΦΩΝ ΕΠΙΧΕΙΡΗΣΕΩΝ	Εκτίμηση Ακινήτων	real estate
AMERICAN APPRAISAL (ΕΛΛΑΣ) ΔΙΕΘΝΕΙΣ ΣΥΜΒΟΥΛΟΙ ΑΠΟΤΙΜΗΣΕΩΝ ΕΠΕ	Εκτίμηση Ακινήτων	real estate
ARBITRAGE REAL ESTATE	Εκτίμηση Ακινήτων	real estate
CBRE / ΑΞΙΕΣ ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΟΡΚΩΤΩΝ ΠΡΑΓΜΑΤΟΓΝΩΜΟΝΩΝ ΚΑΙ ΕΚΤΙΜΗΤΩΝ	Εκτίμηση Ακινήτων	real estate

COLLIERS INTERNATIONAL HELLAS	Εκτίμηση Ακινήτων	real estate
CUSHMAN & WAKEFIELD PROPRIUS	Εκτίμηση Ακινήτων	real estate
DORIAN STRATEGIC PARTNERS - Γ.ΚΑΜΠΟΥΡΟΠΟΥΛΟΣ & ΣΙΑ	Εκτίμηση Ακινήτων	real estate
GLP VALUES ΔΙΑΧΕΙΡΙΣΗ ΕΚΤΙΜΗΣΗ ΑΚΙΝΗΤΩΝ Α.Ε.	Εκτίμηση Ακινήτων	real estate
NAI REALACT - ANNA NAZOU	Εκτίμηση Ακινήτων	real estate
NFD PROPERTY APPRAISERS N. DIAKODIMITRIS	Εκτίμηση Ακινήτων	real estate
PEPPER HELLAS	Εκτίμηση Ακινήτων	real estate
PREMIUM PROPERTY	Εκτίμηση Ακινήτων	real estate
REDVIS ΕΠΕ	Εκτίμηση Ακινήτων	real estate
SAVILLS HELLAS	Εκτίμηση Ακινήτων	real estate
TUS THINK UP SOLUTIONS ΕΠΕ	Εκτίμηση Ακινήτων	real estate
ΑΘΗΝΑΙΚΗ ΟΙΚΟΝΙΚΗ ΕΠΕ	Εκτίμηση Ακινήτων	real estate
ΕΤΕ ΑΚΙΝΗΤΩΝ	Εκτίμηση Ακινήτων	real estate
Π. ΔΑΝΟΣ & ΣΥΝΕΡΓΑΤΕΣ Α.Ε.	Εκτίμηση Ακινήτων	real estate
ΠΑΝΑΓΙΩΤΗΣ ΧΑΡΑΛΑΜΠΟΠΟΥΛΟΣ ΜΟΝ.ΙΚΕ "SOLUM PROPERTY SOLUTIONS"	Εκτίμηση Ακινήτων	real estate
ΠΕΙΡΑΙΩΣ REAL ESTATE ΑΝΩΝΥΜΗ ΕΤΑΙΡΕΙΑ ΟΛΟΚΛΗΡΩΜΕΝΕΣ ΥΠΗΡΕΣΙΕΣ ΑΚΙΝΗΤΗΣ ΠΕΡΙΟΥΣΙΑΣ	Εκτίμηση Ακινήτων	real estate
Cerved Property Services	Υπηρεσίες ακινήτων (εκτιμήσεις, ερευνές κτλ)	real estate
Deloitte	Asset tracing / search	Asset tracing
KPMG	Asset tracing / search	Asset tracing
ALVAREZ & MARSHALL	Asset tracing / search	Asset tracing
G3	Asset tracing / search	Asset tracing
TRUST IT	Asset tracing / search	Asset tracing

SCHEDULE 5
FORM OF CHANGE REQUEST

Change Request Form			
Date:		CRF No.:	
Project Description			
Title			
Description and Scope			
Requirements/ Specifications			
Rationale		Proposed timing	
Issuer Approval:		Servicer Approval:	
.....		
Name:		Name:	
Title:		Title:	
Date:		Date:	

SCHEDULE 6
FORM OF SERVICER REPORT

ERS Recovery Services Report

DATES

Billing Date: _____
 Calendar Period: _____
 Billing Report Code: _____
 Billing Report Code: _____
 Billing Report Code: _____
 Form: 14

Part 1 - Collections

4.4	Description	Current Calendar Period								Current Period								Calendar of the end of the Calendar Period							
		# of Loans	Amount CBIS	Amount CBS	Amount CBS	Amount LPTD	Amount LPTD	Amount LPTD	Amount LPTD	# of Loans	Amount CBIS	Amount CBS	Amount CBS	Amount LPTD	Amount LPTD	Amount LPTD	Amount LPTD	# of Loans	Amount CBIS	Amount CBS	Amount CBS	Amount LPTD	Amount LPTD	Amount LPTD	Amount LPTD
4.5	Any loan that is reported as being in arrears at the end of the reporting period																								
4.6	Any loan that is reported as being in arrears at the end of the reporting period																								
4.7	Any loan that is reported as being in arrears at the end of the reporting period																								
4.8	Any loan that is reported as being in arrears at the end of the reporting period																								
4.9	Any loan that is reported as being in arrears at the end of the reporting period																								
4.10	Any loan that is reported as being in arrears at the end of the reporting period																								
4.11	Any loan that is reported as being in arrears at the end of the reporting period																								
4.12	Any loan that is reported as being in arrears at the end of the reporting period																								
4.13	Any loan that is reported as being in arrears at the end of the reporting period																								
4.14	Any loan that is reported as being in arrears at the end of the reporting period																								
4.15	Any loan that is reported as being in arrears at the end of the reporting period																								
4.16	Any loan that is reported as being in arrears at the end of the reporting period																								
4.17	Any loan that is reported as being in arrears at the end of the reporting period																								
4.18	Any loan that is reported as being in arrears at the end of the reporting period																								
4.19	Any loan that is reported as being in arrears at the end of the reporting period																								
4.20	Any loan that is reported as being in arrears at the end of the reporting period																								

Part 2 - Collections

5	Description	Current Calendar Period								Current Period								Calendar of the end of the Calendar Period							
		# of Loans	Amount CBIS	Amount CBS	Amount CBS	Amount LPTD	Amount LPTD	Amount LPTD	Amount LPTD	# of Loans	Amount CBIS	Amount CBS	Amount CBS	Amount LPTD	Amount LPTD	Amount LPTD	Amount LPTD	# of Loans	Amount CBIS	Amount CBS	Amount CBS	Amount LPTD	Amount LPTD	Amount LPTD	Amount LPTD
5.1	Any loan that is reported as being in arrears at the end of the reporting period																								
5.2	Any loan that is reported as being in arrears at the end of the reporting period																								
5.3	Any loan that is reported as being in arrears at the end of the reporting period																								
5.4	Any loan that is reported as being in arrears at the end of the reporting period																								
5.5	Any loan that is reported as being in arrears at the end of the reporting period																								
5.6	Any loan that is reported as being in arrears at the end of the reporting period																								
5.7	Any loan that is reported as being in arrears at the end of the reporting period																								
5.8	Any loan that is reported as being in arrears at the end of the reporting period																								
5.9	Any loan that is reported as being in arrears at the end of the reporting period																								
5.10	Any loan that is reported as being in arrears at the end of the reporting period																								
5.11	Any loan that is reported as being in arrears at the end of the reporting period																								
5.12	Any loan that is reported as being in arrears at the end of the reporting period																								
5.13	Any loan that is reported as being in arrears at the end of the reporting period																								
5.14	Any loan that is reported as being in arrears at the end of the reporting period																								
5.15	Any loan that is reported as being in arrears at the end of the reporting period																								
5.16	Any loan that is reported as being in arrears at the end of the reporting period																								
5.17	Any loan that is reported as being in arrears at the end of the reporting period																								
5.18	Any loan that is reported as being in arrears at the end of the reporting period																								
5.19	Any loan that is reported as being in arrears at the end of the reporting period																								
5.20	Any loan that is reported as being in arrears at the end of the reporting period																								

Purpose of repurchase / assignment as per																Current Flagship Book	Current	Current Tax	Current	Current	Net Book	Flagship Book	Tax Book	Total Claim	Provisions	NBV as at	Collections	PROPERTY_				Repurchase	
Type :	Repurchase / Eligibility / Assignment	Repurchase / Purchase	AR_CD / Securitized	AR_CD / before Migration	Old Account ID	ACCOUNT_S / CM	ACCOUNT / ID	MOD_NEW_ / R_CD	NEW_OLD_A / E_FLAG	RESCHEDUL / SPV	FIN_SPV	IP_CD	SN_AR_NO	Currency	Asset Class	Balance	AGCA	Book Value	Total Claim	Provisions	Value current	Balance as at Cut off Date	AGCA as at Cut off Date	Value as at Cut off Date	as at Cut off Date	as at Cut off Date	NBVs as at Cut off Date	since Cut off Date	PROPERTY_ 1	PROPERTY_ 2	PROPERTY_ 3	PROPERTY_ 4	Price / Purchase Price

Stratification Report

Dates

Reporting Date: _____ **Date:** _____

Summary

- Borrowers
- Accounts
- Total Gross Book Value (EUR)
- Real Estate Valuation
- Weighted-Average Current LTV
- Average Borrower Exposure (EUR)
- Average Loan Size (EUR)
- Weighted-Average Seasoning (Years)
- Weighted-Average Remaining Terms (Years)
- Restructured Loans (%)
- Denounced Loans (%)

Borrower Region	Current Period		
	No of Borrowers	% GBV	GBV
C. Greece, Sporades, & Lefkada			
C, N,E&S Macedonia and Thrace			
C, NW, W&S Macedonia			
Crete			
Kithira and Aegean Islands			
Metropolitan Area of Athens			
Peloponnesos & S. Ionian Sea			
Thessaly, Epirus, & Corfu			
NA			
TOTAL			

Asset Class	Current Period		
	No of Loans	% GBV	GBV
SME			
LC			
TOTAL			

Portfolio Performance _____ **Current Period** _____

	No of Loans	% GBV	GBV
Bucket 0			
Arrears 1-29 Days			
Arrears 30-59 Days			
Arrears 60-89 Days			
Arrears 90-119 Days			
Arrears 120-149 Days			
Arrears 150-179 Days			
Arrears 180+ Days			
TOTAL			

Origination Year	No of Loans	% GBV	GBV
< 2001			
2002			
2003			
2004			
2005			
2006			
2007			
2008			
2009			
2010			
2011			
2012			
2013			
2014			
2015			
2016			
2017			
2018			
Total			

Denouncement Year	No of Loans	% GBV	GBV
2002			
2003			
2004			
2005			
2006			
2007			
2008			
2009			
2010			
2011			
2012			
2013			
2014			
2015			
2016			
2017			
2018			
Total			

GBV Buckets	No of Loans	% GBV	GBV
0k to 20k			
20k - 30k			
30k - 50k			
50k - 100k			
100k - 200k			
More than 200k			
Total			

Borrower Exposure	No of Loans	% GBV	GBV
Top 1			
Top 5			
Top 10			
Top 20			
Top 50			
Top 100			

Secured vs Unsecured	No of Loans	% GBV	GBV
Unsecured			
Secured			
Total			

Remaining Years for non denounced Loans	Current Period		
	No of Loans	% GBV	GBV
Less than 2 years			
2 - 5 years			
5 - 8 years			
8 - 10 years			
10 - 12 years			
12 - 18 years			
TOTAL			

Property Types	%	Market Value
CRE		
Land		
RRE		
Total		

Collateral Area	Current Period	
	No of Borrows	Amount (Eur)

C. Greece, Sporades, & Lefkada
C, N,E&S Macedonia and Thrace

C, NW, W&S Macedonia
 Crete
 Kithira and Aegean Islands
 Metropolitan Area of Athens
 Peloponnesos & S. Ionian Sea
Thessaly, Epirus, & Corfu
 TOTAL

Collateral Market Value	Current Period		
	No of Borrowers	%Amount	Amount (Eur)

0 - 50K
 50K - 100K
 100K - 200K
 200K - 500K
>500K
 TOTAL

[Redacted]

Gross Collections (since Cut off Date)

PORTFOLIO	GROUP ID	BORROWER ID	LOAN ID	CURRENCY (EUR /CHF/USD)	AMOUNT COLLECTED (original currency)	AMOUNT COLLECTED (in EUR)	ACCOUNTING DATE	VALUE DATE	DESCRIPTION OF THE DOCUMENT SUPPORTING THE COLLECTED AMOUNT	COLLECTION CATEGORY (SEE SERVICER REPORT TAB)
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-XX-

Currency Euro

Recovery Expenses (since Cut off Date)

PORTFOLIO	GROUP ID	BORROWER ID	LOAN ID	PAYMENT DATE	AMOUNT	EXPENSE/COST CATEGORY (SEE SERVICER REPORT TAB)	DOCUMENT TYPE & No (Invoice...)
-----------	----------	-------------	---------	--------------	--------	--	------------------------------------

SIGNATORIES

Issuer

SIGNED and DELIVERED as a DEED)
for and on behalf of)
ERB RECOVERY DAC)
by its lawfully appointed attorney)
in the presence of:)

Witness's signature:

Witness's name
(in capitals):

Witness's address:

Delegated Servicer

EXECUTED and DELIVERED as a DEED)
for and on behalf of)
EUROBANK S.A.,)

a company constituted in Greece,)

By:)

Witness:)

Name:)
(Capitals)

Occupation:)

Address:)

being persons who, in accordance)
with the laws of that territory, are)
duly authorised to act on behalf of the)
Company)

Servicer

EXECUTED and DELIVERED as a DEED)
for and on behalf of)
DOVALUE GREECE LOANS AND CREDITS)
CLAIM MANAGEMENT SOCIÉTÉ ANONYME)
a company constituted in Greece,)
)
By:)
)
)
Witness:)
)
Name:)
(Capitals))
)
Occupation:)
)
)
Address:)
)
being persons who, in accordance)
with the laws of that territory, are)
duly authorised to act on behalf of the)
Company)

Security Trustee
EXECUTED and DELIVERED as a DEED by)
CITIBANK N.A., LONDON BRANCH)

By:

Title:

Witness:

Name:

Occupation:

Address: