

Eurobank Ergasias S.A.

Plan setting out the actions to be taken in the event that a benchmark materially changes or ceases to be provided

IN ACCORDANCE WITH ARTICLE 28 (2) OF REGULATION (EU) 2016/1011 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON INDICES USED AS BENCHMARKS IN FINANCIAL INSTRUMENTS AND FINANCIAL CONTRACTS OR TO MEASURE THE PERFORMANCE OF THE INVESTMENT FUNDS

Regulation (EU) 2016/1011 of THE EUROPEAN PARLIAMENT AND OF THE COUNCIL on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of the Investment funds¹ (“Regulation”) imposes certain requirements on administrators and supervised entities that use benchmarks in financial instruments and financial contracts or to measure the performance of investment funds.

In accordance with article 28 (2) of the Regulation, supervised entities that use a benchmark shall produce and maintain robust written plans setting out the actions to be taken in the event that a benchmark materially changes or ceases to be provided. Where feasible and appropriate, such plans shall nominate one or several alternative benchmarks that could be referenced to substitute the benchmarks no longer provided, indicating why such benchmarks would be suitable alternatives.

In the event of a material change or cessation of a benchmark used by Eurobank Ergasias SA (the Bank), the Bank shall take the following actions:

- a) Determine the impact of such event and assess the consequences thereof, including among others, analysis of the existing documentation and products in order to identify the impact on the client contracts;
- b) Assessment of any potential hedging mismatches in contracts of hedging of the clients as well as the Bank;
- c) Consider creating a Committee consisting of representatives by the competent units, if necessary. The overall purpose of the Committee would be to specify the measures and actions to be taken in the event that a certain benchmark used by the Bank materially changes or ceases to be provided.

Based on the performed assessment, the Bank shall take into account the following additional factors/guidance/recommendations (without limitations) in order to determine an appropriate substitute of a benchmark that is materially changed/no longer provided:

- a) Instructions, guidance or solutions from the Administrator of the benchmark;
- b) Instructions, guidance or solutions from relevant national or European competent institutions and authorities (ECB, BoG, ISDA, ESMA or other);
- c) Other accepted local and/or international market practices;
- d) If none of the above is available, then the Bank will take into consideration its own business plan and the specific local and/or international circumstances at the time;

¹ Available on: <https://publications.europa.eu/bg/publication-detail/-/publication/5f55dd2e-3dbb-11e6-a825-01aa75ed71a1/language-en>

Global Markets & Treasury General Division will provide timely notification to senior Bank management, in the event that a benchmark materially changes or ceases to be provided, so as relevant actions to be taken.

The Plan is approved by the Executive Board and any updates are approved by the Group Assets and Liabilities Committee of the Bank and is published on the Bank's web site www.eurobank.gr and is available in the Bank's offices.

The Plan will be updated and published whenever a material change occurs regarding the actions stated herein and any such update shall be reflected in the contractual relationship with the clients.