



Informational Document on the Code of Conduct under Law 4224/2013, as amended by virtue of decision 195/29.7.2017 of the Credit and Insurance Committee of the Bank of Greece (BoG)

The Code of Conduct under L.4224/2013, as amended by virtue of decision 195/29.7.2017 of the Credit and Insurance Committee of the Bank of Greece (BoG) provides for the management of borrowers' loans in arrears. The Code of Conduct provides for an "Arrears Resolution Process (ARP)". This is a procedure for implementation by the Banks, as well as the borrowers facing financial difficulties. The ARP describes the stages, deadlines and the minimum content of information, which should be mutually provided by the Bank and the borrower, in order that the risks and repayment ability of each borrower can be evaluated properly before reaching a solution.

The Arrears Resolution Process (ARP) is addressed only to:

-Individuals / Professionals and

-"Very Small Businesses", i.e. businesses-legal entities with an annual turnover, in the past 3 fiscal years, that did not exceed an average amount of € 1.000.000.

Businesses-legal entities which exceed above threshold do not fall within the ARP.

For such businesses, falling behind on payments, only the general principles established by the Code of Conduct apply, such as Bank adopting the best practices, which aim at reinforcing a climate of mutual trust, commitment and timely exchange of necessary information between the borrower and the Bank, in order for each side to be able to weigh the benefits or the consequences of alternative arrangement or final settlement solutions of loans in arrears.

Any provision applied to borrowers with debts in arrears shall apply accordingly to guarantors, based on the type of debt they have guaranteed (individual or enterprises debt). That means that for guarantors, individuals or small enterprises, that guarantee loans of enterprises falling outside scope of APR, APR procedure shall not apply to them.

Kindly note that our Bank offers products and services only to larger enterprises, that exceed above thresholds and thus do not fall within the scope of APR procedure. In view of this, our Bank does not apply the APR procedure.

However, we are always committed of finding solutions of our clients which fall due on their payments, always in compliance with the general principles of the Code of Conduct.