

LIST OF OBLIGATIONS AND RIGHTS OF THE CUSTOMERS OF USB BANK PLC IN THE CONTEXT OF THE «CODE OF CONDUCT ON THE HANDLING OF BORROWERS IN FINANCIAL DIFFICULTIES»

In an effort to achieve a more efficient cooperation and promote full transparency with regard to the rights and obligations of the customers of USB BANK PLC (hereinafter called «the Bank»), the Bank has prepared the following list in accordance with the provisions of the Directive on Arrears Management of 2013, issued by the Central Bank of Cyprus (hereinafter called «the Directive») under article 41 of the Business of Credit Institutions Laws of 1997 to 2013, and the «Code of Conduct on the handling of borrowers in financial difficulties» (hereinafter called «the Code»), in which the obligations and rights of the Bank's customers are indicatively and not restrictively referred.

1. In addition to Borrowers' obligations arising from the credit facilities and/or collateral pledge agreements signed/to be signed between the Bank and myself as a Borrower, I hereby state and expressly agree that I will faithfully observe the following obligations, for as long as the said credit facilities and/or collateral exist:

Borrower's Obligations

I acknowledge and accept that:

- i. I must respect the requirements of the terms of the facilities/collateral pledge agreements signed or to be signed or granted or to be granted by me as a Borrower,
- ii. I must fully cooperate with the Bank in order to reach a viable restructuring solution for the facilities, which have been granted to me,
- iii. It is provided that the Bank reserves the right to reject any Borrower's request for restructuring at its absolute discretion,
- iv. I must show integrity, honesty and transparency and always act in good faith,
- v. I must be prudent as regards my communication with the Bank when I anticipate or face difficulties in fulfilling my obligations,
- vi. I must provide timely, full, complete, updated and correct financial data and information with regard to my financial situation (e.g. income and net value), when and if required, including documented data on income, expenses and other financial information, which I will be requested to provide,
- vii. I must communicate all relevant information, including details of my credit facilities with other credit institutions, if any, in view of the assessment of my financial situation and status and a potential consensus between all creditors and myself,
- viii. I must cooperate and continue to cooperate with regard to the provision of additional relevant supporting documents required, which I will be requested to provide,

- ix. I must prepare and deliver a signed Personal Financial Statement as referred to in the «Code» and/or in the form and manner requested by the Bank (*this applies when the Borrower is a natural person*),
- x. I must see to the repayment of any arrears and/or excesses and any other breaches of my contractual obligations in good time,
- xi. I must state that I understand that the best solutions may be achieved by fully cooperating and collaborating with the Bank,
- xii. I must be receptive to the Bank's restructuring proposals,
- xiii. I state and understand that non-compliance on my part with any new repayment programme for the facilities granted and/or failure to provide reliable information may terminate my cooperation with the Bank and, eventually, lead to legal proceedings against me and any guarantors of mine,
- xiv. I must not proceed to any action, which could negatively influence the position of the Bank and its collateral.

Borrower's Rights

I acknowledge and accept that, whenever the Bank proposes possible restructuring options and/or restructuring solutions:

- (a) the Bank must assist me in understanding, in case of restructuring of my credit facilities, the various possible restructuring options,
- (b) the Bank must provide me with reasonable time to proceed with my own assessment regarding the consequences of every possible restructuring option, in view of making a reasoned proposal to the Bank in terms of the Bank's proposal with regard to the restructuring option to be developed by the Bank,
- (c) I am entitled to seek the advice of an independent professional to assist me in reaching a decision if I deem it necessary,
- (d) I am entitled to have the opportunity to discuss with the Bank and/or obtain clarifications by the Bank in order to reach a decision as to the most appropriate restructuring option on the basis of me being fully informed,
- (e) I am entitled to have the opportunity to propose alternative restructuring solutions/proposals to the Bank, which I consider to be the most appropriate and/or viable based on my financial situation if none of the restructuring solutions proposed by the Bank is accepted by me,
- (f) I am entitled to any other rights arising from the Directives of the Central Bank on facilities restructuring and/or from any other law of the Republic of Cyprus in force.

2. This document is supplementary and forms an integral part of the credit facilities agreements and/or any other relevant documents signed and/or to be signed between the Bank and myself as a Borrower.
3. Any reference to a customer or customers herein concern a borrower or borrowers, as the term is interpreted in the Directive.
4. Words in the singular will include the plural form and words representing the masculine gender will include the feminine gender and vice versa.
5. The terms person/customer/borrower includes an individual, a company or any other union of persons.

By placing my signature hereunder,

- (a) I acknowledge receipt of this document and confirm that I have fully understood my rights and obligations as set out, *inter alia*, in the «Directive» and the «Code» and which include, *inter alia*, the obligations and rights referred to hereinabove,
- (b) I acknowledge and understand that in case of non-compliance on my part with the above obligations of mine and with the terms of the agreements signed and/or to be signed between us, the Bank reserves the right to proceed with the termination of my facilities with the Bank and claim payment of all amounts due plus interest and/or other expenses and/or commissions and take legal and court measures against myself and/or my guarantors, with the possibility of both myself and my guarantors being charged with legal and/or court expenses to be incurred upon completion of the court proceedings.

The Borrower

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(Signature)

Date/...../.....