



**DOCUMENT BRIEFING BORROWERS ON THE BASIS OF THE CODE OF  
CONDUCT OF THE CENTRAL BANK OF CYPRUS OF THE MANAGEMENT  
OF ARREARS OF 2015 (The “Code of Conduct”)**

1. Further to the obligations of the Borrower emanating from the credit facility and/or security agreements, the Borrower hereby expressly declares and agrees that as long as he/she maintains credit facilities with AstroBank Public Company Limited (“the Bank”) he/she will also have to comply with the following obligations:
- (a) show respect to the requirements of the terms of the credit facility agreements.
  - (b) fully co-operate with the Bank in order to achieve sustainable restructuring solutions (wherever necessary).
  - (c) demonstrate integrity, honesty and transparency and always act in good faith.
  - (d) remain proactive in contacting the Bank when foreseeing or facing difficulties in meeting his/her obligations.
  - (e) provide on a timely basis, full, complete, up to date and accurate financial information and documentation relating to his/her financial situation whenever required by the Bank including supporting income, expenditure and other financial data.
  - (f) to provide, when required by the Bank, all the relevant information, including information of any other credit facilities that he/she may enjoy with other credit institutions in order to assess his/her financial situation and reach a consensus agreement between all the creditors of the Borrower and the Borrower.
  - (g) be co-operative in providing additional relevant supporting documents that may be required by the Bank
  - (h) if a physical person, to produce a signed personal financial statement as specified in the Code of the Central Bank.
  - (i) act to resolve arrears and other defaults in a timely manner.
  - (j) be receptive to restructuring proposals.
  - (k) not to engage in any action that might adversely affect the position of the Bank and his/her collaterals.
  - (l) comply any other obligations that arise out of the Code and which are not mentioned herein and/or in other legislation of the Republic of Cyprus in force.

The Borrower has also the following rights:

- (a) to be given assistance by the Bank to understand the different restructuring options available.
- (b) be given a reasonable time by the Bank to perform his/her own evaluation of the implications of each available option in order to make an informed proposal to the Bank with relation to the restructuring option to be proposed by him/her.
- (c) seek advice from an independent professional to assist him in reaching his decision if he deems it necessary.

- (d) be given the opportunity to discuss with and/or obtain clarifications from the Bank in order for him/her to decide which is the most suitable restructuring option for him/her on the basis of full transparency.
- (e) if none of the restructuring proposals by the Bank are acceptable to him/her, to have the opportunity to propose other possible restructuring solutions which he/she deem more appropriate and/or sustainable based on his/her financial situation at the time.
- (f) any other rights emanating from the Code of the CBC or of any other Legislation of the Republic of Cyprus in force.

2. This document is issued pursuant to the Code of Conduct to Credit Institutions and Borrowers on Arrears Management that have been issued pursuant to art. 41 of the Banking Business Laws of 1997 to (No.3) 2013.

3. This document is issued in addition to any credit facility agreements and/or any other documents signed in relation thereof between the Bank and the Borrower and constitutes an integral part thereof.

**BORROWERS DECLARATION**

I the undersigned hereby acknowledge receipt of the above document the content of which has been fully and accurately explained to me by the Bank and I further responsibly declare that I have completely understood it and I agree with it and by hereby signing I consider myself bound by it.

Further to the above, I responsibly declare and understand that the best restructuring solutions for my credit facilities if and when needed can be arrived at with my full cooperation and collaboration with the Bank and that if I fail to meet my contractual repayment schedule and/or to provide truthful and accurate information to the Bank when required will possibly lead to the termination of my co-operation with the Bank and consequently to the initiation of legal proceedings against me.

**THE BORROWER**

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(Name)

Date: