

The Base Rates that Ancoria Bank may use as **Floating Interest Rates** for credit and banking facilities to be granted as of 24 February 2020 are the following:

i) **Bank's Base Rate Housing (the "BBRH")**

BBRH will be determined and varied by the Bank from time to time without the collaboration of the Debtor. BBRH is governed by The Liberalization of the Interest Rates and related matters Law L.160(I)/1999

BBRH definition:

BBRH = Cost of Funds (A) + Cost of Capital (B) + Net Interest Spread Housing – Discount (C)

(A) Cost of Funds

Composed of the Bank's cost of deposits, the Bank's regulatory liquidity requirements, the liquidity cost of meeting these requirements, the special tax levy payable on deposits in accordance with Section 5 of the Imposition of Special Credit Institution Tax Law of 2011, as amended, and the cost of funding to maintain the level of eligible liabilities emanating from the Bank's specific minimum requirement for own funds and eligible liabilities (MREL).

Bank specific MREL requirement is determined from time to time by the Central Bank of Cyprus as the National Resolution Authority in accordance with the Resolution of Credit Institutions and Investment Firms Law of 2016 (22(I)/2016) transposing the provisions of the Bank Recovery and Resolution Directive (BRRD) 2014/59/EC establishing a framework for the recovery and resolution of credit institutions and investment firms.

(B) Cost of Capital = Standardized Approach Housing Risk Weight * Total Capital Requirement * Yield Factor

Standardized Approach Housing Risk Weight: Standardized Approach as per Chapter 2, Section 2 – Risk Weights of the Capital Requirements Regulation (CRR) (EU) No 575/2013 for housing loans.

Total Capital Requirement: The Bank specific total capital requirement as per CRR EU No 575/2013 and any additional requirements that stem out of the aforementioned regulation.

Yield Factor: 10%

(C) Discount: The Bank may apply at its absolute discretion, a discount from time to time when determining the BBRH. This discount may be varied (either up or down) or reduced to zero at any time, within the framework of the law, the regulations for monetary controls or the controls of credit in force from time to time, the local and international market conditions and market dynamics.

Current BBRH:	1.88%
Effective Date:	14/07/2025
Next Calculation Date:	13/10/2025
Cost of Funds (A):	0.95%
Cost of Capital (B):	0.58%
Net Interest Spread Housing	0.75%
Discount (C):	0.40%

Calculation Frequency:

BBRH is calculated and published by the Bank on a quarterly basis the second Monday of each calendar quarter, or on the following working day if the second Monday falls on a local or TARGET holiday.

Conditions and Parameters that Could Potentially Change the BBRH or BBRH's Calculation Methodology

The Bank reserves the right from time to time to amend, process, update or replace the components of the BBRH, or the methodology of its BBRH calculation accordingly. This also includes increasing or decreasing the values of the components of the BBRH. The amendment of the methodology of calculating any of the Bank's Base Rates may be related among others to reflect any changes in the national and international regulatory environment, market conditions and/or other external or internal factors impacting the Bank's cost base. Customers will be informed in advance for any such change to the BBRH or BBRH's Calculation Methodology by prior written notice.

OR

ii) **Bank's Base Rate Business (the "BBRB")**

BBRB will be determined and varied by the Bank from time to time without the collaboration of the Debtor. BBRB is governed by The Liberalization of the Interest Rates and related matters Law L.160(I)/1999

BBRB definition:

BBRB = Cost of Funds (A) + Cost of Capital (B) + Net Interest Spread Business - Discount (C)

(A) **Cost of Funds**

Composed of the Bank's cost of deposits, the Bank's regulatory liquidity requirements, the liquidity cost of meeting these requirements, the special tax levy payable on deposits in accordance with Section 5 of the Imposition of Special Credit Institution Tax Law of 2011, as amended, and the cost of funding to maintain the level of eligible liabilities emanating from the Bank's specific minimum requirement for own funds and eligible liabilities (MREL).

Bank specific MREL requirement is determined from time to time by the Central Bank of Cyprus as the National Resolution Authority in accordance with the Resolution of Credit Institutions and Investment Firms Law of 2016 (22(I)/2016) transposing the provisions of the Bank Recovery and Resolution Directive (BRRD) 2014/59/EC establishing a framework for the recovery and resolution of credit institutions and investment firms.

(B) **Cost of Capital = Standardized Approach Business Risk Weight * Total Capital Requirement * Yield Factor**

Standardized Approach Business Risk Weight: Standardized Approach as per Chapter 2, Section 2 – Risk Weights of the Capital Requirements Regulation (CRR) (EU) No 575/2013 for business loans.

Total Capital Requirement: The Bank specific total capital requirement as per CRR EU No 575/2013 and any additional requirements that stem out of the aforementioned regulation.

Yield Factor: 10%

(C) **Discount: The Bank may apply at its absolute discretion, a discount from time to time when determining the BBRH. This discount may be varied (either up or down) or reduced to zero at any time, within the framework of the law,**

the regulations for monetary controls or the controls of credit in force from time to time, the local and international market conditions and market dynamics.

Current BBRB:	2.65%
Effective Date:	14/07/2025
Next Calculation Date:	13/10/2025
Cost of Funds (A):	0.97%
Cost of Capital (B):	0.83%
Net Interest Spread Business:	1.25%
Discount (C):	0.40%

Calculation Frequency:

BBRB is calculated and published by the Bank on a quarterly basis the second Monday of each calendar quarter, or on the following working day if the second Monday falls on a local or TARGET holiday.

Conditions and Parameters that Could Potentially Change the BBRB or BBRB's Calculation Methodology

The Bank reserves the right from time to time to amend, process, update or replace the components of the BBRB, or the methodology of its BBRB calculation accordingly. This also includes increasing or decreasing the values of the components of the BBRB. The amendment of the methodology of calculating any of the Bank's Base Rates may be related among others to reflect any changes in the national and international regulatory environment, market conditions and/or other external or internal factors impacting the Bank's cost base. Customers will be informed in advance for any such change to the BBRB or BBRB's Calculation Methodology by prior written notice.

OR

iii) Bank's Base Rate Consumer (the "BBRC")

BBRC will be determined and varied by the Bank from time to time without the collaboration of the Debtor. BBRC is governed by The Liberalization of the Interest Rates and related matters Law L.160(I)/1999

BBRC definition:

BBRC = Cost of Funds (A) + Cost of Capital (B) + Net Interest Spread Consumer - Discount (C)

(A) Cost of Funds

Composed of the Bank's cost of deposits, the Bank's regulatory liquidity requirements, the liquidity cost of meeting these requirements, the special tax levy payable on deposits in accordance with Section 5 of the Imposition of Special Credit Institution Tax Law of 2011, as amended, and the cost of funding to maintain the level of eligible liabilities emanating from the Bank's specific minimum requirement for own funds and eligible liabilities (MREL).

Bank specific MREL requirement is determined from time to time by the Central Bank of Cyprus as the National Resolution Authority in accordance with the Resolution of Credit Institutions and Investment Firms Law of 2016

RATES DEFINITIONS

(22(l)/2016) transposing the provisions of the Bank Recovery and Resolution Directive (BRRD) 2014/59/EC establishing a framework for the recovery and resolution of credit institutions and investment firms.

(B) Cost of Capital= Standardized Approach Consumer Risk Weight * Total Capital Requirement * Yield Factor

Standardized Approach Consumer Risk Weight: Standardized Approach as per Chapter 2, Section 2 – Risk Weights of the Capital Requirements Regulation (CRR) (EU) No 575/2013 for consumer loans.

Total Capital Requirement: The Bank specific total capital requirement as per CRR EU No 575/2013 and any additional requirements that stem out of the aforementioned regulation.

Yield Factor: 10%

(C) Discount: The Bank may apply at its absolute discretion, a discount from time to time when determining the BBRH. This discount may be varied (either up or down) or reduced to zero at any time, within the framework of the law, the regulations for monetary controls or the controls of credit in force from time to time, the local and international market conditions and market dynamics.

Current BBRC:	3.09%
Effective Date:	14/07/2025
Next Calculation Date:	13/10/2025
Cost of Funds (A):	1.00%
Cost of Capital (B):	1.24%
Net Interest Spread Consumer:	1.25%
Discount (C):	0.40%

Calculation Frequency:

BBRC is calculated and published by the Bank on a quarterly basis the second Monday of each calendar quarter, or on the following working day if the second Monday falls on a local or TARGET holiday.

Conditions and Parameters that contribute to the Change the BBRC or BBRC's Calculation Methodology

The Bank reserves the right from time to time to amend, process, update or replace the components of the BBRC, or the methodology of its BBRC calculation accordingly. This also includes increasing or decreasing the values of the components of the BBRC. The amendment of the methodology of calculating any of the Bank's Base Rates may be related among others to reflect any changes in the national and international regulatory environment, market conditions and/or other external or internal factors impacting the Bank's cost base. Customers will be informed in advance for such change to the BBRC or BBRC's Calculation Methodology by prior written notice .

OR

iv) The EURIBOR (Euro Interbank Offered Rate), which means the rate of interest for loans in euro, administered by the European Money Markets Institute (EMMI), or any successor thereto, for a period equal to the interest period. The EURIBOR rate is published on TARGET Business Days (which means a day on which the Trans-European Automated

Real-time Gross Settlement Express Transfer (TARGET) System, or any successor thereto, is operating credit or transfer instructions in respect of payments in euro) at or shortly after 11 a.m. Brussels time on the relevant Bloomberg or Reuters pages (or other valid equivalent service and/or international agency) and it is the rate issued two (2) business days prior to the date on which such rate shall be applicable.

If the EURIBOR rate, for any reason whatsoever, is deemed necessary or is required to be replaced, or for any reason, it becomes unavailable and/or it is not issued, then its replacement rate will be the rate (inclusive of any spreads or adjustments) formally recommended by:

- (i) the working group on euro risk-free rates established by the European Central Bank (ECB), the Financial Services and Markets Authority (FSMA), the European Securities and Markets Authority (ESMA) and the European Commission, or
- (ii) the European Money Market Institute, as the administrator of EURIBOR, or
- (iii) the competent authority responsible under Regulation (EU) 2016/1011 for supervising the European Money Market Institute, as the administrator of the EURIBOR, or
- (iv) the national competent authority designated by each Member State under Regulation (EU) 2016/1011, or
- (v) the European Central Bank.

Current and historical EURIBOR rates can be found on:

<http://www.emmi-benchmarks.eu/euribor-org/about-euribor.html>

OR

v) the **LIBOR** (London Interbank Offered Rate), which means the rate of interest for loans in the currency of the loan, administered by the ICE Benchmark Administration (IBA), or any successor thereto, for a period equal to the interest period. LIBOR rates are published on London Banking Days (which means any day on which dealings in the relevant currency are transacted in the London interbank market), at 11 a.m. London time on the relevant Bloomberg or Reuters pages. Current and historical **LIBOR** rates can be found on:

<https://www.theice.com/marketdata/reports/170>

OR

vi) the **European Central Bank Main Refinancing Rate** (ECB Main Refinancing Rate) which means the main refinancing rate as published by the European Central Bank is the rate for the Eurosystem's regular open market operations for the purpose of providing the banking system with the amount of liquidity that European Central Bank deems to be appropriate. Current and historical **ECB** rates can be found on:

<http://www.ecb.europa.eu/stats/monetary/rates/html/index.en.html>

OR

vii) the **STIBOR** (Stockholm Interbank Offered Rate) which means the reference rate that shows an average of the interest rates at which a number of banks active on the Swedish money market ("the Stibor banks") are willing to lend to one another without collateral at different maturities. Stibor is published by Nasdaq/OMX every business day immediately after Stibor is set. Current and historical **STIBOR** rates can be found on:

<http://www.nasdaqomx.com/transactions/trading/fixedincome/fixedincome/sweden/stiborswaptreasuryfixing>

OR

viii) the **NBP Reference Rate** (National Bank of Poland Reference Rate) which means the target interest rate set by the NBP's Monetary Policy Committee, which convenes a few times per year, in its efforts to influence short-term interest rates as part of its monetary policy strategy. Current and historical **NBP Reference Rates** can be found on:

<http://www.nbp.pl/homen.aspx?f=/srodeken.htm>

OR

ix) the **Riksbank Repo Rate** (Swedish Central Bank Repo Rate) which means the target interest rate set by the Riksbank's Monetary Policy Committee, which convenes a few times per year, in its efforts to influence short-term interest rates as part of its monetary policy strategy. Current and historical **Riksbank Repo Rates** can be found on:

<https://www.riksbank.se/en-gb/statistics/search-interest--exchange-rates/repo-rate-deposit-and-lending-rate/>

OR

x) the **BOJ Basic Loan Rate** (Bank of Japan Basic Loan Rate) which means the interest rate set by BOJ's Monetary Policy Committee, which convenes a few times per year. At this rate the Bank of Japan extends loans to its counterparties upon request. Loans are limited by the counterparties' amount outstanding of pooled collateral that has been submitted. Current and historical **BOJ Basic Loan Rates** can be found on:

<https://www.boj.or.jp/en/index.htm/>

OR

xi) the **BOE Bank Rate** (Bank of England Base Rate) which means the target interest rate set by the Bank of England's Monetary Policy Committee, which convenes a few times per year, in its efforts to influence short-term interest rates as part of its monetary policy strategy. Current and historical **BOE Bank Rates** can be found on:

<https://www.bankofengland.co.uk/monetary-policy>

OR

xii) the **SNB Mid Target Rate** (Swiss National Bank Mid Target Rate) which means the mid value of the SNB target range. The range is set by the SNB's Monetary Policy Committee, which convenes a few times per year, for the 3 month LIBOR CHF rate. Relevant target range can be found on:

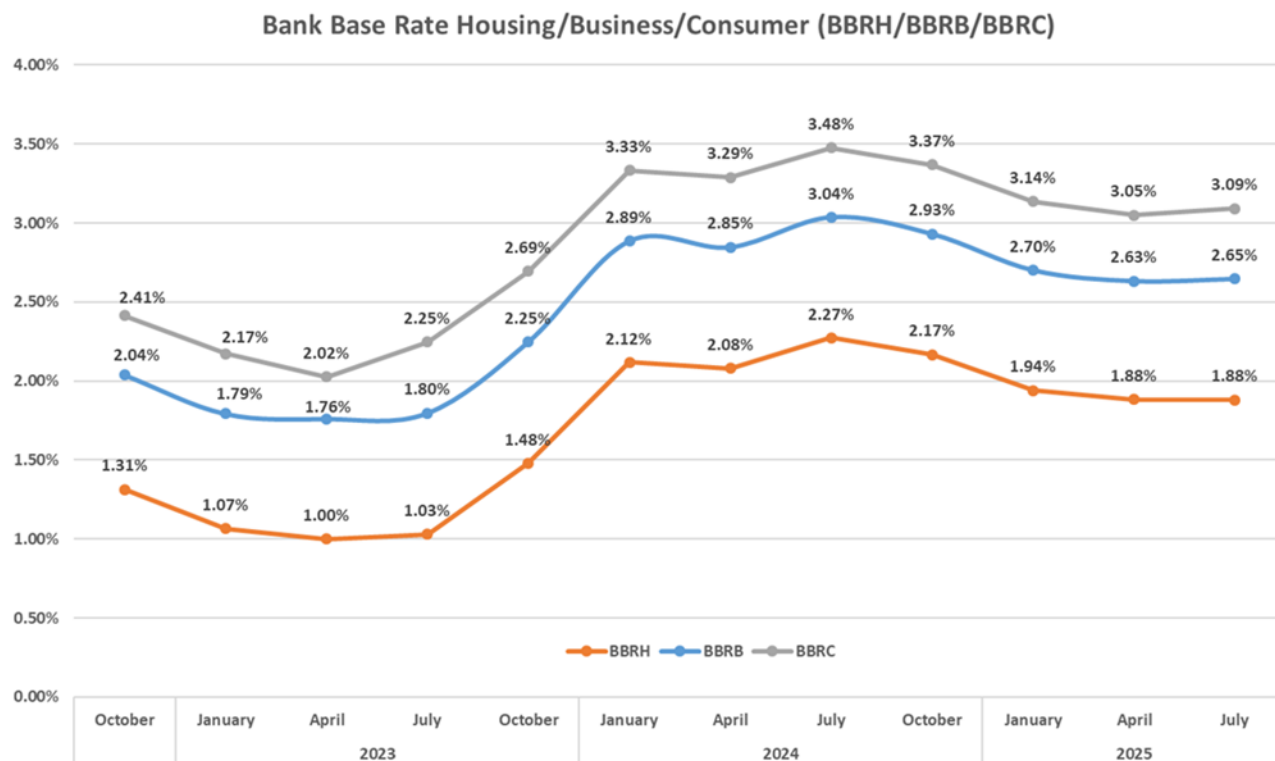
https://www.snb.ch/en/iabout/stat/statrep/id/current_interest_exchange_rates#t2

OR

xiii) the **Overnight Bank Funding Rate** (FED Overnight Bank Funding Rate) which is calculated as a volume-weighted median of overnight federal funds transactions and Eurodollar transactions reported in the FR 2420 Report of Selected Money Market Rates. The New York Fed publishes the OBFR for the prior business day on the New York Fed website at approximately 9:00 a.m. Current and historical rates can be found on:

<https://apps.newyorkfed.org/markets/autorates/obfr>

Appendix – Historical Bank Base Rates for Housing, Business and Consumer Loans



Disclaimer:

The above graph presents the Bank's historical Base Rates for Housing, Business and Consumer loans (BBRH, BBRB, BBRC) which are not indicative of the future values, and as such, any related financial decisions should not be based on the above historical rates. The calculation methodology and its components may be revised from time to time given the conditions and parameters as analyzed above or due to any other prevailing conditions and parameters at the time of revision.