



PROTEAS ESTATE AGENTS LIMITED

Registered and Licenced Real Estate Firm 458/ 658

Dear Sir/Madam,

In view of the difficult and unstable situation which Cyprus is faced at the moment, our firm is offer you the below "exchange plan" which covers properties situated around all Cyprus provinces.

The aforesaid plan concerns all the clients/depositors that their deposits in BOC have been affected from the recent 'haircut' policy, especially the deposits **beyond €500.000**. (The deposits below €500.000 is debatable depending on the necessary needs of each case)

More specifically, we can arrange the exchange of the 100% of deposits, in the form that they were before the 'haircut', with properties of equal value.

The terms and conditions are described in outline as follows:

- a. The deposits of clients in Bank of Cyprus can upon request be transferred in the name of companies own properties of equal value.
- b. We will accept the 100% of the deposit that is estimated to be after the completion of the diminution, with at least 50% in cash and the remaining percentage in shares of Bank of Cyprus.
- c. In the case where the shares (the final 'haircut') is more than 50% of the total deposit, the depositor/ buyer should fill the difference in cash and accordingly to receive back the percentage of shares that he is entitled. For instance, if the final 'haircut' is 60% then our client should pay 10% in cash and receive back a 10% in shares.
- d. In the case where the shares are less than 50% (the final 'haircut') of the total deposit, there will not be any return of money or shares, therefore none of the involved parties will have the right to require anything.

Benefits of the proposed scheme:

- i. The benefit of the depositor/buyer that will ensure a property at the 100% of his deposit
- ii. Will immediately release his money from the Bank of Cyprus
- iii. Is being exempted from the uncertainty that prevails in the Cypriot financial system and particularly in the Bank of Cyprus
- iv. If the depositor/buyer is a citizen of another country he can take the advantage of the recent naturalization decision of the Ministers' Council to provide an exemption to the foreign depositors in Cyprus

If you have any inquiries we are always at your disposal to discuss or/and clarify any matter.

Kind Regards,

Andreas Mouzourides

BSc (Hons) Estate Management

Register and Licenced Real Estate Agent