

Dear customer,

Subject: Amendments to the Supplementary Agreement governing the relationship between the Bank of Cyprus Public Company Limited and its Customers with respect to Payment Accounts (the “Supplementary Agreement”)

We would like to inform you that for enhanced service and security purposes during the execution of SEPA Credit Transfers and/or Instant Credit Transfers by payers, the Bank shall provide the Verification of Payee (“VoP”) service and will proceed with amendments to the abovementioned Supplementary Agreement, with effect as of 9th of October 2025. We would like to inform you that for enhanced service and security purposes during the execution of SEPA Credit Transfers and/or Instant Credit Transfers by payers, the Bank shall provide the Verification of Payee (“VoP”) service and will proceed with amendments to the abovementioned Supplementary Agreement, with effect as of 9th of October 2025. The full text of the Supplementary Agreement, as revised, is already available on the Bank's website at www.bankofcyprus.com.cy, as well as at all branches of the Bank.

The following bank accounts have been determined by the Bank as Payment Accounts:

- i. Current accounts with or without limit.
- ii. Savings accounts.
- iii. Credit Card accounts.
- iv. Notice accounts from which Payment Transactions are permitted without limitation on the basis of their specific terms of operation (other than the obligation of the customer to provide prior notice).

In summary, the main amendments to the Supplementary Agreement concern the following:

1) Addition of definition of SEPA Credit Transfer in paragraph 2, as follows:

‘SEPA Credit Transfer’ means a credit transfer in Euros which is executed within 1 business day and is available within the Single Euro Payments Area (SEPA).

2) Amendment of definition of Member States in paragraph 2, as follows:

‘Member States’ means the states of the European Union and the European Economic Area (‘EEA’) which on this day includes Liechtenstein, Iceland, Norway and, for the purposes of the SEPA Scheme, Switzerland, United Kingdom, Vatican City, Andorra, Monaco and San Marino.

3) Amendment of definition of SEPA (Single Euro Payments Area) in paragraph 2, as follows:

‘SEPA (Single Euro Payments Area)’ means all member states of the European Union, United Kingdom, Switzerland, Norway, Iceland, Liechtenstein, Vatican City, Andorra, Monaco and San Marino.

4) Amendment of paragraph 8.2.1. in paragraph 8, which concerns the Time of Receipt of Payment Orders and Cut-off time, as follows:

8.2.1. The time of receipt of a Payment Order, which is received before the Cut-off time, will be the time when the Payment Order is received by the Bank. Instant Credit Transfers are excluded, as they can be executed immediately, 24 hours a day, on any calendar day within the Single Euro Payments Area (SEPA).

5) Amendment of paragraph 8.2.3. (a) vi) in paragraph 8, which concerns the Time of Receipt of Payment Orders and Cut-off time, as follows:

8.2.3 vi) For Payment Orders given via the 1bank Service, it shall depend on the Payment Transaction and the transaction’s currency. In the case of Instant Credit Transfers, this specific service will be available 24 hours a day, 365 days a year.

6) Amendment of paragraph 8.2.4 in paragraph 8, which concerns the Time of Receipt of Payment Orders and Cut-off time, as follows:

8.2.4 If the Customer requests and the Bank agrees for the Payment Order to be executed on a specific day in the future or at the end of a certain period or on the day that the Customer has set funds at the Bank's disposal, then, the Cut-off time for receipt of the Payment Order shall be considered to be the time which has been agreed, unless such time is not a Business Day, in which case, the Payment Order shall be deemed to have been received on the next Business Day. In the case of Instant Credit Transfers, the Payment Order shall be executed on the specific date designated by the customer, irrespective of whether it is a Business Day or not.

7) Amendment of paragraph 8.3.4 vii) in paragraph 8, which concerns the Execution of Payment Transactions in the case of Direct Debits, as follows:

8.3.4 vii) SEPA Direct Debits may only be executed in Euros and within the SEPA, through the SEPA Direct Debit Scheme.

8) Addition of paragraph 8.4 in paragraph 8, which concerns the Verification of Payee (VoP) Service, as follows:

8.4 Verification of Payee (VoP) Service

8.4.1. The Bank shall provide a Verification of Payee ("VoP") service for the SEPA Credit Transfers and/or Instant Credit Transfers initiated by the Payer. This service allows the Payer to verify whether the name of the Payee matches the name associated with the Payee's payment account. The VoP service is not applicable for Euro Credit Transfers executed via SWIFT including cross border Credit Transfers or other Euro Credit Transfers not covered by SEPA or Instant Credit Transfers.

8.4.2. The VoP service shall be made available by the Bank prior to the execution of a SEPA Credit Transfer and/or an Instant Credit Transfer.

8.4.3. The VoP service shall indicate whether the Payee's name provided by the Payer for the execution of a SEPA Credit Transfer and/or an Instant Credit Transfer matches or there is a close match or there is no match or the verification of Payee is not possible.

8.4.4. The Payer acknowledges, understands and accepts that his decision to proceed with a SEPA Credit Transfer and/or an Instant Credit Transfer despite its categorisation as per paragraph 8.4.3. above, may result in the transfer of funds to a payment account not held by the intended Payee and that the Bank may not be able to recover the funds on the Payer's behalf once the SEPA Credit Transfer and/or the Instant Credit Transfer has been executed.

8.4.5. The Bank shall not be liable for any losses or damages incurred by the Payer due to the Payer's decision to proceed with a SEPA Credit Transfer and/or an Instant Credit Transfer where the Payee's details do not match or do not exactly match the details provided by the Payer or where the verification of Payee is not possible.

8.4.6. The Bank shall not be liable for any losses or damages incurred to the Payer for execution of a SEPA Credit Transfer and/or an Instant Credit Transfer to an unintended Payee due to an incorrect Unique Identifier provided by the Payer if the Bank has complied with its obligations in paragraphs 8.4.1. – 8.4.3. above.

8.4.7. If the Bank fails to comply with its obligations in paragraphs 8.4.1. – 8.4.3. above and such failure results in a defectively executed transaction, the Bank shall be obligated to refund the Payer immediately with the amount of the defective SEPA Credit Transfer and/or the Instant Credit Transfer and, where applicable, to restore the debited Account to the state it would have been had the defective SEPA Credit Transfer and/or the Instant Credit Transfer not taken place.

8.4.8. The Bank shall provide the VoP service free of charge.

8.4.9. Customers that are non-Consumers may opt out of the VoP service when submitting multiple Payment Orders in Euro as a package. Customers that are non-Consumers who opt out retain the right to opt back in at any time by notifying the Bank to this respect.

Thank you for banking with us.

Sincerely,

BANK OF CYPRUS PUBLIC COMPANY LTD