



## Announcement

### Candidates for election to the Board of Directors

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Nicosia, 14 November 2014

#### **Group Profile**

*Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. The Group operates through a total of 280 branches, of which 144 operate in Russia, 130 in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 6.747 staff worldwide. At 30 June 2014, the Group's Total Assets amounted to €28,6 bn and Total Equity was €2,8 bn.*

Further to the notice for the Annual General Meeting ("AGM") of Bank of Cyprus Public Company Ltd (the "Company") that will be held at the Company's Headquarters (51 Stassinou Street, Ayia Paraskevi, Strovolos, Nicosia, Cyprus) on **Thursday, 20th November 2014 at 09:00 a.m.**, the candidates for election to the Board of Directors, pursuant to the Articles of Association of the Company are listed below.

a) Existing members of the Board of Directors seeking re-election at the AGM (in alphabetical order):

| <b>Name</b>  | <b>Surname</b> |
|--------------|----------------|
| John Patrick | Hourican       |
| Marios       | Kalochoritis   |
| Vladimir     | Strzhalkovskiy |
| Ioannis      | Zographakis    |

Short CVs, of existing Board members seeking re-election, are posted on the Group's website. ([http://www.bankofcyprus.com/en-GB/Start/Investors-Relations/Corporate\\_Governance/Board-of-Directors/](http://www.bankofcyprus.com/en-GB/Start/Investors-Relations/Corporate_Governance/Board-of-Directors/))

b) Candidates for whom a resolution has been received by shareholders of the Company for their appointment as members of the Board of Directors at the AGM pursuant to sections 127B and 134 of the Companies Law. The names of the said candidates have already been announced through the notice of AGM dated 29 October 2014 (in alphabetical order):

| <b>Name</b>   | <b>Surname</b> | <b>Nominee</b>                      |
|---------------|----------------|-------------------------------------|
| Josef         | Ackermann      | Proposing Shareholders <sup>1</sup> |
| Arne          | Berggren       | Proposing Shareholders <sup>1</sup> |
| Maksim        | Goldman        | Proposing Shareholders <sup>1</sup> |
| Christodoulos | Patsalides     | Proposing Shareholders <sup>1</sup> |
| Wilbur        | Ross           | Proposing Shareholders <sup>1</sup> |
| Michalis      | Spanos         | Proposing Shareholders <sup>1</sup> |

c) Candidates for whom a nomination for election to the Board of Directors at the AGM has been received at the Company's registered office by the close of today's business:

| <b>Name</b> | <b>Surname</b> | <b>Nominee</b>        |
|-------------|----------------|-----------------------|
| Zacharias   | Palexas        | Andreas Eleftheriades |

Short CVs, as submitted by the candidates, are posted on the Group's website. <http://www.bankofcyprus.com/en-GB/Start/Investors-Relations/Annual-General-Meetings/Annual-General-Meeting-2014/Candidates-for-the-Board-of-Directors/>

It is noted that the election of members to the Board of Directors is subject to approval by the Central Bank of Cyprus regarding the eligibility criteria as per the relevant Directives of the Central Bank of Cyprus regarding the composition of the Board of Directors.

In light of the finalisation of the list of candidates, an additional form of proxy has been posted on the Group's website, which may be used by shareholders willing to provide specific instructions on proxy holders on how to vote on each resolution at the AGM. (<http://www.bankofcyprus.com/en-GB/Start/Investors-Relations/Annual-General-Meetings/Annual-General-Meeting-2014/Announcements/>)

<sup>1</sup> The "Proposing Shareholders" are: WLR V PARALLEL ESC LP, WLR RECOVERY FUND V.L.P., TYRUS CAPITAL EVENT MASTER FUND LIMITED, TYRUS CAPITAL OPPORTUNITIES MASTER FUND LIMITED, TC FOUR LIMITED.