

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt about the action you should take, you are recommended to immediately obtain your own personal financial advice from your duly authorised stockbroker, solicitor, accountant or other independent professional adviser. If you have sold or transferred all your Bank of Cyprus Holdings Public Limited Company (“**BOCH PLC**”) shares or Depository Interests representing Shares of BOCH PLC (“**DI**”), please send this document, together with the accompanying Shareholder Form of Proxy (“**Form of Proxy**”) and DI Holder Form of Proxy Nomination (“**DI Form of Proxy**”) at once to the purchaser or transferee, or to the stockbroker, or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee.

**Bank of Cyprus Holdings**



## Bank of Cyprus Holdings Public Limited Company Notice of Annual General Meeting

On Tuesday 26 May 2020 at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish Time)  
at 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus

Notice of the Annual General Meeting (“**AGM**”) of Bank of Cyprus Holdings Public Limited Company (the “**Company**”) is set out on pages 5 to 29 of this document.

**Your attention is drawn to the special arrangements for the AGM in response to the Coronavirus (COVID-19) set out in this document.**

Registered shareholders (“**Shareholders**”) as of 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020 being the record date for determining the right to vote at the AGM wishing to appoint a proxy should use a Form of Proxy. To be valid, Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to the Registrar at *Link Registrars Limited, PO Box 1110, Maynooth, Co. Kildare, Ireland* or *Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co. Kildare W23 F854, Ireland*, or to the Company’s registered office, *Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland* in each case so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020. A Shareholder wishing to appoint a proxy by electronic means may do so on the Registrar’s website: [www.signalshares.com](http://www.signalshares.com) entering the Company name, Bank of Cyprus Holdings Public Limited Company, and completing the voting process before 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020. The Shareholder will need to register an account by clicking on “Register an account” (if he has not registered previously) and follow the instructions thereon. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)).

Depository Interests Holders (“**DI Holders**”) wishing to appoint a proxy should use a DI Form of Proxy. To be valid, DI Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to Investor Relations Department, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus or P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: + 357 22 120265 or + 357 22 120245 so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020.

### **Group Profile**

*The Bank of Cyprus Group is the leading banking and financial services group in Cyprus, providing 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 Bank of Cyprus Group operates through a total of 108 branches in Cyprus, of which 11 operate as cash offices. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4,134\* staff worldwide. At 30 September 2019, the Group’s Total Assets amounted to €21.1 bn and Total Equity was €2.5 bn. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.*

\* The Bank of Cyprus Group employed 4,134 staff worldwide as at 30 September 2019. The number of staff has been reduced by c.470 employees following the completion of a voluntary staff exit plan in October 2019.

Dear shareholders

**Bank of Cyprus Holdings Public Limited Company (the “Company”) – Annual General Meeting (“AGM”) – 26 May 2020**

The AGM of the Company will be held at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Tuesday 26 May 2020 at the Company’s Headquarters, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus, with shareholders having the ability to listen to the meeting by electronic means and the ability to vote by either submitting a proxy form in advance of the meeting or by using the electronic voting facility. This document includes important information on the business of the AGM, including the resolutions to be voted on by shareholders at the AGM.

The well-being of attendees, employees and service providers at the upcoming AGM is the primary concern for the Directors of the Company and in this context we are closely monitoring developments in relation to the Coronavirus (COVID-19).

Due to the restrictions on gatherings and travel, save for very limited purposes from the Government of the Republic of Cyprus, and in respect of the Irish venue of the AGM, the Government of Ireland and the Department of Health (of Ireland) relating to the Coronavirus (COVID-19), the AGM will proceed under very constrained circumstances and it is expected that the meeting will only be able to proceed with the minimum number of Shareholders required to establish a quorum under the Company’s Constitution.

**Shareholders are requested not to attend the AGM in person and instead to submit a proxy form accompanying the Notice of AGM or use the electronic voting facility to ensure they can vote at the AGM without attending in person.** This can be done in advance of the AGM by availing of one of the ways you can either appoint a proxy as set out in the notes section of the AGM Notice (“**Notice**”) on pages 22-29 or during the AGM by using the electronic voting facility set out on pages 28–29. Please note the deadlines for receipt of the proxy appointment for it to be valid and the relevant procedures for the electronic voting facility. By submitting a proxy form or by using the electronic voting facility you will be able to ensure that your vote on the proposed resolutions is cast at the AGM in accordance with your wishes without attending in person.

If you wish to listen live to the AGM proceedings, you can do so by availing of the electronic meeting facility which you can access by either downloading the dedicated “**Lumi AGM**” app or by accessing the AGM website, <https://web.lumiagm.com>. This will allow you to audio cast the AGM and shareholders can submit questions and votes through the app or website. Further instructions on how to attend the meeting remotely are set on pages 28-29 and on the Company’s website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2020).

Before the AGM, a shareholder may also submit a question in writing, to be received at least four business days before the meeting (i.e. until Thursday 21 May 2020) by post to the Company Secretary, Bank of Cyprus Holdings Public Limited Company, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com). All correspondence should include sufficient information to identify a Shareholder and a DI Holder on the Register of Members. Responses to the most common questions will be posted on the Company's website on [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2020) and we also anticipate responding in writing directly to any individual shareholder who raises a question.

Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with the Coronavirus (COVID-19) at the time of the meeting.

In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned to a different time and/or venue, in which case notification of such adjournment will be given in accordance with the Company's Constitution. We may also, with appropriate advance notice, amend the venue of the AGM and/or make further or replacement measures for electronic or telephonic access.

The Company will continue to monitor the impact of the Coronavirus (COVID-19) and any relevant updates regarding the AGM will be available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2020), including any changes to the arrangements for the AGM outlined in this letter.

Shareholders are also encouraged to keep up-to-date with, and follow, the guidance from the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) (as appropriate) as circumstances may change at short notice.

All resolutions will be taken on a poll vote. On a poll, each shareholder has one vote for every share held. Electronic voting will be used at the AGM. The results of the voting will be posted on our website ([www.bankofcyprus.com](http://www.bankofcyprus.com)) after the meeting and notified to the London Stock Exchange and Cyprus Stock Exchange.

There are 13 Resolutions proposed for this year's AGM. Explanatory notes for each proposed Resolution are contained in the enclosed Notice. Please be advised that proposed Resolutions 5-12 are fairly routine for bank holding companies listed on the London Stock Exchange and seek to provide the Board with the renewal of a customary and generally accepted range of

options so as to allow the Board to respond effectively and on a timely basis to circumstances that might arise.

Resolution 13 relates to the proposed creation of additional distributable reserves of the Company so as to maximise the flexibility of the Company to pay dividends, redeem or repurchase ordinary shares or pay coupons on AT1 instruments in circumstances where the Company is in a position to do so (in compliance with applicable regulatory capital and company law requirements).

The Directors of the Company consider the Resolutions proposed to be in the best interests of the Company and its shareholders (including DI Holders) as a whole and unanimously recommend Shareholders and DI Holders to vote in favour of them all, as they intend to do in respect of their own shareholdings.

We would like to thank you for your continued support.

Yours sincerely

Efstratios-Georgios Arapoglou  
Chairman  
24 April 2020

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“**AGM**”) of the Bank of Cyprus Holdings Public Limited Company (the “**Company**” or the “**Bank**”) will be held at the Company’s Headquarters (51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) on **Tuesday, 26 May 2020 at 11:00 a.m. (Cyprus time)**. Shareholders in Ireland may participate in the AGM by audio link at the registered office of the Company, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland at the same time as the AGM, (i.e. commencing at 9:00 a.m. Irish time on Tuesday 26 May 2020).

The AGM will consider and, if thought fit approve, the following resolutions:

### ORDINARY BUSINESS:

1. Following a review of the Company’s affairs, to receive and consider the Financial Statements for the year ended 31 December 2019 together with the reports of the Directors and the Auditors thereon (**Resolution 1**).
2. To authorise the Board of Directors to fix the Auditors’ remuneration (**Resolution 2**).
3. To authorise the following annual ordinary remuneration of the Directors, such remuneration to be cumulative unless otherwise specified where a director holds more than one specified function (**Resolution 3**):

Position	Annual Remuneration (€000’s)
Chairman	120
Vice Chairman	80
Senior Independent Director	70
Non-Executive Members	45
Audit Committee Chairperson	45
Audit Committee Members	25
Risk Committee Chairperson	45
Risk Committee Members	25
Human Resources & Remuneration Committee Chairperson	30
Human Resources & Remuneration Committee Members	20
Nominations & Corporate Governance Committee Chairperson	30
Nominations & Corporate Governance Committee Members	15
Technology Committee Chairperson	30
Technology Committee Members	20
Ethics, Conduct & Culture Committee Chairperson	30
Ethics, Conduct & Culture Committee Members	20

4. To re-elect the following Directors, by separate resolutions:

- (a) Efstratios-Georgios (Takis) Arapoglou [**Resolution 4(a)**]
- (b) Maksim Goldman [**Resolution 4(b)**]
- (c) Arne Berggren [**Resolution 4(c)**]
- (d) Lyn Grobler [**Resolution 4(d)**]
- (e) Dr Michael Heger [**Resolution 4(e)**]
- (f) Dr Christodoulos Patsalides [**Resolution 4(f)**]
- (g) Ioannis Zographakis [**Resolution 4(g)**]
- (h) Maria Philippou [**Resolution 4(h)**]
- (i) Paula Hadjisotiriou [**Resolution 4(i)**]

To elect the following Director, by a separate resolution:

- (j) Panicos Nicolaou [**Resolution 4(j)**]

To elect the following Director, by a separate resolution, effective from the later of the date of the approval of his appointment by the European Central Bank (“ECB”) or of his election at the AGM (as applicable):

- (k) Nicos Sofianos [**Resolution 4(k)**]

## **SPECIAL BUSINESS**

5. As an Ordinary Resolution:

“THAT the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company, to allot and issue relevant securities (within the meaning of section 1021 of the Companies Act 2014 (as amended) (the “**Companies Act**”) of the Company, up to an aggregate of:

- (a) 147,245,978 ordinary shares of €0.10 each; and
- (b) a further 147,245,978 ordinary shares of €0.10 each provided that: (i) they are equity securities (within the meaning of section 1023(1) of the Companies Act); and (ii) they are offered by way of a rights issue or other pre-emptive issue to holders of ordinary shares at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of overseas shareholders or shareholders or persons holding an interest in shares (including derivative or beneficial interest or an interest in any entity whether held directly or through one or more intermediary entity or interest) subject to legal restrictions or sanctions, fractional entitlements or otherwise,

provided that the power hereby conferred shall expire at close of business of the next AGM or 25 August 2021, whichever is earlier, unless and to the extent that such power is renewed, revoked or extended prior to such date, save the Company may make before such expiry an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired” **(Resolution 5)**.

6. As a Special Resolution:

“THAT, if Resolution 5 as set out in the Notice of this meeting is approved, the Directors be and are hereby generally authorised, to allot and issue equity securities (within the meaning of section 1023(1) of the Companies Act) for cash pursuant to the authority conferred on the Directors by Resolution 5 as if section 1022(1) of the Companies Act did not apply provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with any rights issue or other pre-emptive issue in favour of ordinary shareholders (other than those holders with registered addresses outside the State (Ireland) to whom an offer would, in the opinion of the Directors, be impractical or unlawful in any jurisdiction) on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interest of such ordinary shareholders are proportionate (as nearly as may be) to the respective number of ordinary shares held by them and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with regulatory requirements, legal or practical problems in respect of overseas shareholders or shareholders or persons holding an interest in shares (including derivative or beneficial interests or an interest in any entity whether held directly or through one or more intermediary entity or interest) subject to legal restrictions or sanctions, fractional entitlements or otherwise; and
- (b) the allotment of equity securities for cash (otherwise than under Paragraph (a) above) together with all treasury shares (as defined in section 1078 of the Companies Act) re-issued while this authority remains operable shall not exceed 22,309,997 ordinary shares of €0.10 each,

provided that this authority shall expire at the close of business of the next AGM or 25 August 2021, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require such securities to be issued and allotted after such expiry and the Directors may allot such securities in pursuance of such offer or agreement as if the power conferred hereby had not expired” **(Resolution 6)**.

7. As a Special Resolution:

“THAT if Resolution 5 as set out in the Notice of this meeting is passed, the Directors be and are hereby authorised, in addition to any authority granted under Resolution 6, to issue and allot equity securities (as defined in section 1023 of the Companies Act) for cash and/or treasury shares (within the meaning of section 1078 of the Companies Act) for cash under the authority given by that resolution as if sub-section (1) of section 1022 of the Companies Act did not apply to any such issue or allotment, such authority to be:

- (a) limited to the allotment of equity securities up to 22,309,997 ordinary shares of €0.10 each; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the close of business of the next AGM (or, if earlier, at the close of business on 25 August 2021) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may issue and allot equity securities under any such offer or agreement as if the authority had not expired” **(Resolution 7)**.

8. As an Ordinary Resolution:

“THAT in addition to and separate from the authority granted by Resolution 5 as set out in the Notice of this meeting, the Directors be and are hereby generally empowered pursuant to section 1021 of the Companies Act to issue, allot, grant options over or otherwise dispose of:

- (a) Additional Tier 1 contingent equity conversion notes that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances (“**AT1 ECNs**”) where the Directors consider that the issuance of AT1 ECNs would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with the regulatory capital requirements or targets applicable to (i) the Company and/or (ii) the Company and its subsidiaries and/or (iii) its subsidiaries in each case from time to time; and
- (b) ordinary shares pursuant to the conversion or exchange of AT1 ECNs, or to agree to do any of the foregoing acts,

PROVIDED THAT the power conferred by this resolution shall:

- (i) be limited to the issue, allotment, grant of options over or other disposal of ordinary shares of an aggregate nominal amount €6,692,999 and of AT1 ECNs convertible or exchangeable into ordinary shares up to such maximum aggregate nominal amount; and
- (ii) expire on 25 August 2021 or at the close of business on the date of the next AGM, whichever is earlier, but so that the Company may make offers and enter into agreements before the authority expires which would or might require AT1 ECNs or ordinary shares to be issued or rights to subscribe for or to convert or exchange any security into ordinary shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired” **(Resolution 8)**.

9. As a Special Resolution:

“THAT in addition to and separate from the authority granted by Resolutions 6 and 7 as set out in the Notice of this meeting, the Directors be and are hereby generally empowered to issue, allot, grant options over or otherwise dispose of equity securities (within the meaning of section 1023(1) of the Companies Act) or a right to subscribe for, or convert any securities into ordinary shares, including AT1 ECNs (as defined in Resolution 8 as set out in the Notice of this meeting) and any ordinary shares issued pursuant to the conversion or exchange of AT1 ECNs) of the Company for cash pursuant to the authority conferred on the Directors by Resolution 8 above as if section 1022(1) of the Companies Act did not apply up to a maximum aggregate amount provided for in paragraph (i) of such Resolution 8, provided that: this authority shall expire at the close of business on the date of the AGM of the Company to be held in 2021 or on 25 August 2021, whichever is earlier, but so that the Company may make offers and enter into agreements before the authority expires which would or might require AT1 ECNs or ordinary shares to be issued or rights to subscribe for or convert or exchange any security into ordinary shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired” **(Resolution 9)**.

10. As a Special Resolution:

“THAT the Company and/or any of its subsidiaries be and they are hereby generally authorised to make purchases on a securities market (within the meaning of section 1072 of the Companies Act) of ordinary shares of the Company on such terms and conditions and in such manner as the Directors, or as the case may be, the director of such subsidiary, may from time to time determine but subject to the provisions of the Companies Act and to the following restrictions and provisions:

- (a) the maximum number of ordinary shares authorised to be acquired pursuant to the terms of this resolution shall not exceed 44,619,993 ordinary shares;
- (b) the minimum price (excluding expenses) which may be paid for any ordinary share shall be the nominal value of the ordinary share;
- (c) the maximum price (excluding expenses) which may be paid for any ordinary share in the Company (a “**Relevant Share**”) shall be the higher of:
  - (i) 5% above the average of the closing prices of a Relevant Share taken from the Official List of the London Stock Exchange in the case of a purchase on the London Stock Exchange or the respective list of the Cyprus Stock Exchange in the case of a purchase on the Cyprus Stock Exchange, for the five business days prior to the day the purchase is made; and
  - (ii) The amount stipulated by Article 3(2) of Commission Delegated Regulation (EU) 2016/1052 and any corresponding provision of any replacement legislation, (being the value of a Relevant Share calculated on the basis of the higher of the price quoted for:
    - A. the last independent trade of; and
    - B. the highest current independent bid or offer for any number of Relevant Shares on the trading venue where the purchase pursuant to the authority conferred by this resolution will be carried out).

If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange in the case of a purchase on the London Stock Exchange, or Cyprus Stock Exchange in the case of a purchase on the Cyprus Stock Exchange, or its equivalent.

- (d) The authority hereby granted shall expire at the close of business on the date of the next AGM or 25 August 2021, whichever is the earlier, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of section 1074 of the Companies Act. The Company or any such subsidiary may before such expiry enter into a contract for the purchase of ordinary shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired” (**Resolution 10**).

11. As a Special Resolution:

“THAT, for the purposes of sections 109 and/or 1078 of the Companies Act the re-allotment price range at which any treasury shares for the time being held by the Company may be re-allotted (including by way of re-allotment off-market) shall be as follows:

- (a) the maximum price at which a treasury share may be re-allotted shall be an amount equal to 120% of the Appropriate Price; and
- (b) the minimum price at which a treasury share may be re-allotted shall be the nominal value of the share where such a share is required to satisfy an obligation under an employees' share scheme (as defined by section 64 of the Companies Act) operated by the Company or, in all other cases, an amount equal to 95% of the Appropriate Price.

For the purposes of this resolution the expression “**Appropriate Price**” shall mean the average of the five amounts resulting from determining whichever of the following (i), (ii) or (iii) specified below in relation to shares of the class of which such treasury share is to be re-allotted shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-allotted, as determined from information published on the London Stock Exchange reporting the business done on each of these five business days:

- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day;

and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any closing price reported, for any particular day, then that day shall not count as one of the said five business days for the purposes of determining the Appropriate Price. If the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price is to be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange PLC or its equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next AGM of the company in 2021 or 25 August 2021, whichever is the earlier, unless previously varied or renewed in

accordance with the provisions of sections 109 and/or 1078 of the Companies Act (as applicable) and is without prejudice or limitation to any other authority of the Company to re-allot treasury shares on market” **(Resolution 11)**.

12. As a Special Resolution:

“THAT it is hereby resolved the provision in Article 54(a) of the Constitution of the Company allowing for the convening of an Extraordinary General Meeting (“**EGM**”) by at least fourteen Clear Days’ notice (where such meetings are not convened for the passing of a special resolution) shall be effective and the convening of any such meeting by such notice be and is hereby approved” **(Resolution 12)**.

13. As a Special Resolution:

“THAT, subject to the confirmation of the Irish High Court pursuant to sections 84 and 85 of the Companies Act, the reduction of €700,000,000 (seven hundred million euro) standing to the credit of the share premium account of the Company, or such other lesser amount as the Board of Directors of the Company or the Irish High Court may determine, and for the reserve resulting from the cancellation of such share premium to be treated as profits available for distribution as defined by section 117 of the Companies Act (net of any negative profits available for distribution at the time of such reduction), each be and are hereby acknowledged, confirmed and approved” **(Resolution 13)**.

By order of the Board of Directors

Katia Santis  
Secretary  
24 April 2020

An explanation of the resolutions is set out in pages 13 to 21 of this document. The notes to the Notice of the AGM, including notes on the exercise of Shareholder and DI holder rights and the mechanism for appointment or nomination of a proxy, are set out in in pages 22 to 29 of this document.

## **EXPLANATIONS FOR THE MATTERS TO BE CONSIDERED BY THE ANNUAL GENERAL MEETING**

This explanatory section outlines the background to the resolutions to be proposed at the forthcoming AGM, all of which the Board of Directors consider to be in the best interests of the Company and its Shareholders (including DI Holders) as a whole and are recommended for your approval.

### **ORDINARY BUSINESS**

#### **Resolution 1 (ordinary resolution)**

**To receive and consider the Financial Statements for the year ended 31 December 2019 together with the reports of the Directors and the Auditors thereon.**

The Financial Statements for the Company and its subsidiaries for the year ended 31 December 2019 will be available on 29 April 2020 on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual Reports). The consolidated audited financial statements for Bank of Cyprus Public Company Limited for the year ended 31 December 2019 will be available on 29 April 2020 on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual Reports).

#### **Resolution 2 (ordinary resolution)**

**To authorise the Board of Directors to fix the Auditors' remuneration.**

Shareholders are being asked to pass a resolution to authorise the Directors to fix the remuneration of the Statutory Auditors for the current financial year.

#### **Resolution 3 (ordinary resolution)**

**To fix the ordinary remuneration of the Directors.**

The remuneration of non-executive Members of the Board of Directors, as approved at the AGM of the Company held on 14 May 2019, appears below:

<b>Position</b>	<b>Annual Remuneration (€000's)</b>
Chairman	120
Vice Chairman	80
Senior Independent Director	70
Non-Executive Members	45
Audit Committee Chairperson	45
Audit Committee Members	25

Risk Committee Chairperson	45
Risk Committee Members	25
Human Resources & Remuneration Committee Chairperson	30
Human Resources & Remuneration Committee Members	20
Nominations & Corporate Governance Committee Chairperson	30
Nominations & Corporate Governance Committee Members	15
Technology Committee Chairperson	30
Technology Committee Members	20

No change is proposed on the above positions.

Remuneration is proposed for the Ethics Conduct & Culture Committee Chairperson and Members. The Ethics Conduct & Culture Committee was created in 2019.

Position	Annual Remuneration (€000's)
Ethics, Conduct & Culture Committee Chairperson	30
Ethics, Conduct & Culture Committee Members	20

**Resolutions 4(a) to 4(k) (ordinary resolutions)**

**To re-elect the following Directors by separate resolutions:**

- (a) Efstratios-Georgios (Takis) Arapoglou**
- (b) Maksim Goldman**
- (c) Arne Berggren**
- (d) Lyn Grobler**
- (e) Dr Michael Heger**
- (f) Dr Christodoulos Patsalides**
- (g) Ioannis Zographakis**
- (h) Maria Philippou**
- (i) Paula Hadjisotiriou**

**To elect the following Director, by a separate resolution:**

- (j) Panicos Nicolaou**

**To elect the following Director, by a separate resolution, effective from the later of the date of the approval of his appointment by the European Central Bank (“ECB”) or of his election at the AGM (as applicable):**

- (k) Nicos Sofianos**

### *Explanation for Resolutions 4(a) to 4(k)*

Dr Christodoulos Patsalides (Executive Member) has been a member of the Board since the Board meeting of 12 July 2016.

The following Directors have been members of the Board since the Board meeting of 4 October 2016: Maksim Goldman (Vice Chairman), Arne Berggren, Dr Michael Heger, Ioannis Zographakis.

Lyn Grobler has been a member of the Board since 7 February 2017. Maria Philippou has been a member of the Board since 23 July 2018. Paula Hadjisotiriou has been a member of the Board since 13 August 2018. Efstratios-Georgios (Takis) Arapoglou (Chairman) has been a member of the Board since 12 June 2019. Anat Bar-Gera has resigned as a member of the Board effective of the AGM date.

In accordance with the UK Corporate Governance Code and the Company's Constitution, which provide for the annual re-election of Directors, all of the current Directors are retiring at the AGM and, being eligible, are offering themselves for re-election.

Following evaluation, the Board has concluded that each Director standing for re-election makes a valued contribution to the Company, continues to perform effectively and demonstrates continuing commitment to their role and in every Board Committee each Director has participated to date. More specifically:

- Efstratios-Georgios (Takis) Arapoglou's professional experience and interpersonal skills makes him a valued Chair of the Board and the Nominations & Corporate Governance Committee.
- Maksim Goldman's professional experience makes him a valued contributor of the Board, the Nominations & Corporate Governance Committee and the Risk Committee.
- Ioannis Zographakis's professional experience makes him a valued contribution in the Board, the Audit Committee as Chairperson, the Ethics, Conduct and Culture Committee as Chairperson and in the Technology Committee. He has shown long commitment to the group, being the Director with the longest tenor, and has performed effectively in his Senior Independent Director role.
- Lyn Grobler's IT expertise and professional experience makes her a valued contributor to the Technology Committee, the Nominations & Corporate Governance Committee, the Ethics, Conduct and Culture Committee and the Board.
- Arne Berggren's financial services experience makes him a valued contributor to the Risk Committee as Chair, the Audit Committee and the Board.
- Michael Heger's professional experience makes him a valued contributor to the Human Resources & Remuneration Committee as Chair, the Audit Committee, the Technology Committee and the Board.

- Paula Hadjisotiriou' professional experience and financial services expertise makes her a valued contributor in the Audit Committee, Risk Committee and the Board.
- Maria Philippou' HR experience and international exposure makes her a valued contributor to the Board, the Human Resources & Remuneration Committee and the Ethics, Conduct and Culture Committee.

Additionally, the Board believes that all Non-Executive Directors demonstrate the essential characteristics of independence and bring independent challenge and deliberations to the Board. The Board therefore strongly recommends the re-election of each of the Directors standing for re-election.

Panicos Nicolaou (Executive Member) was appointed on 26 August 2019 as Group Chief Executive Officer and Executive Member of the Board of Directors.

Nicos Sofianos was appointed as member of the Board on 14 April 2020; his appointment is subject to ECB approval. The Board also considers appropriate the appointment of Mr Nicos Sofianos as a Director given his academic and professional qualifications and expertise. Mr Sofianos is a graduate of the University of Manchester in the UK where he was awarded an Honours Degree in Chemical Engineering, with a major in Mathematical Modelling and Computer Simulation. He is a qualified Chartered Accountant, member of the Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Body of Certified Public Accountants of Greece (SOEL). He was one of the founding partners of Deloitte, Greece and representative of the firm before the Regulatory, Supervisory and Fiscal Authorities in Greece. Over the course of his 40-year professional journey, he has acquired extensive experience in the coordination of accounting, auditing, tax and consulting services rendered to a wide range of companies covering nearly all sectors of industry and, in particular, the financial services industry sector. Mr Sofianos, who is based in Cyprus, will have the necessary time commitment and direct access to the Management team in relation to his role in the Board and the Audit Committee.

The curriculum vitae (CVs) of all Directors are available on the website of the Company at [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Who We Are / Our Leadership / Board of Directors).

## **SPECIAL BUSINESS**

In addition to the ordinary business to be transacted at the AGM as set out in Resolutions 1 to 4(k) above, the Board proposes, as special business, Resolutions 5 to 13 which are set out below.

## **Resolution 5 (ordinary resolution)**

### **Authorisation to issue shares**

Resolution 5 is the general authority of the Directors to issue ordinary shares, subject to statutory pre-emption rights to the extent applicable, and is proposed in accordance with the Investment Association (“IA”) guidelines on Directors’ authority to allot shares (statutory pre-emption rights are explained in more detail in the explanation of Resolutions 6 and 7 below, which deal with the authority of the Directors not to apply pre-emption rights within certain limits). The IA is the trade body that represents UK investment managers. It promotes and supports the interests of its members, providing guidance on legal and regulatory developments and working to embed the highest standards of sustainable governance.

The IA guidelines permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of a company’s issued share capital, provided that any issuance under that authority in excess of one-third of a company’s issued share capital can only be used to allot shares pursuant to a fully pre-emptive rights issue. A fully pre-emptive rights issue is where all shareholders are offered the right to subscribe for new shares offered (in proportion to their current holding) or to sell that right to subscribe on the market.

Without the authority provided for in this Resolution 5, the Company will be unable (subject to limited exceptions) to allot new ordinary shares, carry out a rights issue, make a share-for-share acquisition or carry out an open offer (an “open offer” is a pre-emptive offer of shares to shareholders on a pro rata basis where shareholder subscription entitlements are not transferrable).

Resolution 5 seeks, in accordance with the IA guidelines, the grant of a general authority to allot ordinary shares up to a maximum of 147,245,978 ordinary shares of €0.10 each (representing approximately 33% of the existing issued ordinary shares of the Company) subject to statutory pre-emption rights where applicable. Resolution 5 also seeks authority, in accordance with the IA guidelines, for the Directors to issue up to a maximum of a further 147,245,978 ordinary shares of €0.10 each (representing approximately 33% of the existing issued ordinary shares of the Company) which could only be allotted pursuant to a rights issue (i.e. an offer of rights to subscribe for ordinary shares made to existing shareholders in proportion to their holdings of ordinary shares and where there is an entitlement to sell those subscription rights subject to certain exceptions to facilitate the effectiveness of the rights issue).

The authority being sought, if granted, will remain in force until 25 August 2021 or the date of the AGM in 2021, whichever is the earlier.

## **Resolutions 6 and 7 (special resolutions)**

### **Authority to issue shares on a non-pre-emptive basis**

Resolutions 6 and 7, which will be proposed as special resolutions, propose that the Directors' authority to allot ordinary shares for cash without offering them first to the other ordinary shareholders be granted.

Pre-emption rights afford a company's shareholders the right to purchase new shares in proportion to their existing shareholding in a company when the company is issuing new shares for cash consideration. For the efficient operation of a company, it is recognised that it is often necessary to dis-apply a certain amount of pre-emption rights, for example to enable the company to make small placings and raise cash quickly.

The Pre-emption Group's Statement of Principles, as updated in March 2015, allows for an authority to issue shares for cash otherwise than in connection with a pre-emptive offer of approximately 5% of the issued share capital, with a further 5% authority supported in connection with an acquisition or specified capital investment.

The Pre-emption Group is a body that issues guidance on the disapplication of pre-emption rights. Its members represent listed companies, investors and intermediaries and the Pre-emption Group's role is to monitor the development of practice in relation to the disapplication of pre-emption rights and to provide the market with a view of what is considered acceptable practice when raising equity and equity-related capital on a non-pre-emptive basis in the UK equity capital markets.

The authority in Resolution 6 is limited to an allotment pursuant to a rights issue authorised under Resolution 6 and up to 22,309,997 ordinary shares (representing approximately 5% of the Company's issued ordinary shares) otherwise than in connection with an offer to ordinary shareholders in accordance with their pre-emption rights.

Resolution 7 authorises the disapplication of pre-emption rights in respect of an additional 22,309,997 ordinary shares (representing approximately 5% of the Company's issued share capital) for the purposes of financing a transaction (or refinancing within six months of the transaction) which the Directors determine to be an acquisition or other capital investment contemplated by the Pre-emption Group's Statement of Principles.

The authorities sought in Resolutions 6 and 7 are not cumulative with the authority sought under Resolution 5. Any shares issued within the total 10% allotment limit in Resolutions 6 and 7 will count towards the number of shares which can be issued as part of the standard 33% authority in Resolution 5.

The pre-emption disapplication authorities being sought in Resolutions 6 and 7 are in line with institutional shareholder guidance, in particular the Pre-emption Group's Statement of Principles.

The Board of Directors confirms its intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. These principles provide that companies should consult shareholders prior to issuing, other than to existing shareholders, shares for cash representing in excess of 7.5% of the Company's issued share capital in any rolling three-year period.

The authorities being sought, if granted, will remain in force until 25 August 2021 or the date of the AGM in 2021, whichever is the earlier.

### **Resolutions 8 (ordinary resolution) and 9 (special resolution)**

#### **Authority to allot ordinary shares on the conversion or exchange of Additional Tier 1 Contingent Equity Conversion Notes.**

In addition and separate to Resolutions 5, 6 and 7, under Resolutions 8 and 9, the Directors are seeking a general authority in the terms of the resolutions to issue Additional Tier 1 Contingent Equity Conversion Notes ("**AT1 ECNs**") and to allot ordinary shares issued upon conversion or exchange of AT1 ECNs without first offering them to existing shareholders. If passed, the resolutions will authorise the Directors to issue AT1 ECNs and in the event of conversion of AT1 ECNs to allot ordinary shares on a non pre-emptive basis of up to an aggregate nominal amount of €6,692,999, which approximates to 15% of the issued ordinary shares of the Company as at 9 April 2020, the latest practicable date before the publication of this document.

The authority sought in these resolutions will provide the Directors with a degree of flexibility to comply with, or maintain compliance with, regulatory capital requirements or targets applicable to the Company or its subsidiaries (together the "Group"). AT1 ECNs are debt instruments that will convert or exchange the holder's claim into ordinary shares if a defined trigger event occurs. This trigger event will be defined in the terms and conditions of any future issuance but is expected to reference the Group's Common Equity Tier 1 ("**CET1**") capital ratio. If the CET1 ratio falls below a specified level, the instrument will convert to ordinary shares. A non-viability event may also lead to a conversion or exchange of the AT1 ECNs into ordinary shares.

The authority being sought will, if granted, remain in force until 25 August 2021 or the date of the AGM in 2021, whichever is the earlier, unless previously varied or renewed in accordance with company law. Resolution 8 authorises the issue of AT1 ECNs and resulting ordinary shares and is proposed as an ordinary resolution. Resolution 9 authorises the disapplication of statutory pre-emption rights in respect of such issuances and is proposed as a special resolution. The resolutions are in addition to the authorities sought in Resolutions 5, 6 and 7.

### **Resolution 10 (special resolution)**

#### **Authority to make market purchases of the Company's ordinary shares.**

Under Resolution 10, which is being proposed as a special resolution, shareholders are being asked to give the Company, or any of its subsidiaries, the authority to purchase up to approximately 10% of the Company's shares until the earlier of the next AGM or 25 August 2021.

Furthermore, such purchases would be made only at price levels which the Directors considered to be in the best interests of the shareholders generally, after taking into account the Company's overall financial position. In addition, the authority being sought from shareholders will provide that the minimum price which may be paid for such shares shall not be less than the nominal value of the shares and the maximum price will be the higher of 105% of the average market price of such shares and the amount set out in Regulation 3(2) of Commission Delegated Regulation (EU) 2016/1052 (as stipulated by Article 5(1) (*Buyback and Stabilisation*) of the EU Market Abuse Regulation).

### **Resolution 11 (special resolution)**

#### **Re-allotment of treasury shares.**

Resolution 11 seeks to determine the re-issue price range at which shares purchased by the Company and not cancelled as treasury shares may be subsequently re-issued off market. If granted, the minimum price at which treasury shares may be re-allotted shall be set at the nominal value of the share where such a share is required to satisfy an obligation under an employees' share scheme or, in all other cases, an amount equal to 95% of the then market price of such shares and the maximum price at which treasury shares may be re-allotted shall be set at 120% of the then market price of such shares. This authority will expire on the earlier of the date of the AGM in 2021 or 25 August 2021.

### **Resolution 12 (special resolution)**

#### **Authority to convene an EGM on at least fourteen clear days' notice.**

Resolution 12, if passed, will permit the Company to convene an Extraordinary General Meeting on 14 clear days' notice in writing, where the purpose of the meeting is to consider an ordinary resolution. The additional flexibility afforded by this authority will only be used in limited and time sensitive circumstances where it would clearly be to the advantage of the members as a whole.

The authority if granted will last until the Company's next AGM at which it is intended a similar resolution will be proposed to shareholders.

## **Resolution 13 (special resolution)**

### **Approval of capital reduction**

Resolution 13 proposes to approve the creation of distributable reserves (within the meaning of section 117 for the Companies Act) in the Company, by the reduction, pursuant to sections 84 and 85 of the Companies Act, of up to €700,000,000 standing to the credit of the share premium account of the Company. “Distributable reserves” generally means accumulated realised profits less accumulated realised losses and includes reserves created by way of capital reduction.

Under Irish company law, any dividends from the Company must be funded from distributable reserves and any redemption of ordinary shares or repurchase of ordinary shares by the Company must be funded from distributable reserves of the Company or from the proceeds of a fresh issue of shares for that purpose. Distributable reserves under Irish company law also generally constitute distributable items under Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the “CRR”).

Under the CRR dividends on CET1 qualifying ordinary shares and coupons on AT1 instruments must be funded from distributable reserves. Following the 2019 SREP decision, the Company remains prohibited from making equity dividend distributions. This prohibition does not apply if the distributions are made via the issuance of new ordinary shares to the shareholders which are eligible as Common Equity Tier 1 capital (for example in the case of a scrip dividend or bonus issue). No prohibition applies to the payment of coupons on AT1 capital instruments issued by the Company.

Section 84 of the Companies Act enables a company, subject to shareholder approval and the confirmation of the Irish High Court, to create distributable reserves through a reduction of company capital (in this case the Company’s share premium account). The approval of the ECB for the Capital Reduction is required before it is approved by the Irish High Court.

The Capital Reduction will not have any impact on regulatory capital or the total equity position of the Company, the Bank or the Group. The Capital Reduction, if approved, will increase the Company’s flexibility to pay coupons on its AT1 instruments, subject always to compliance with applicable regulatory capital requirements. While ordinarily an increase in distributable reserves would increase the flexibility of the Company to pay dividends and make other forms of distributions, such dividends distributions are currently prohibited by the SREP decision and any further ability to make distributions will be subject to any applicable SREP decision and other regulatory capital requirements at the relevant time.

## NOTES TO THE NOTICE OF THE ANNUAL GENERAL MEETING:

### A. IMPORTANT NOTICE TO SHAREHOLDERS AND DI HOLDERS REGARDING CORONAVIRUS (COVID-19)

1. The well-being of attendees, employees and service providers at the upcoming AGM is a primary concern for the directors of the Company and in this context we are closely monitoring developments in relation to the Coronavirus (COVID-19). Due to the restrictions on meetings and travel, save for very limited purposes from the Government of the Republic of Cyprus, and in respect of the Irish venue of the AGM, the Government of Ireland and the Department of Health (of Ireland) relating to the Coronavirus (COVID-19), the AGM will proceed under very constrained circumstances.
2. **Shareholders and DI Holders are requested not to attend the AGM in person and instead to submit a proxy form accompanying the Notice of AGM or use the electronic voting facility to ensure they can vote at the AGM without attending in person.** This can be done in advance of the AGM by availing of one of the ways you can either appoint a proxy as set out in these notes or during the AGM by using the electronic voting facility set out on pages 28-29. Please note the deadlines for receipt of the proxy appointment for it to be valid and the relevant procedures for the electronic voting facility. By submitting a proxy form or by using the electronic voting facility you will be able to ensure that your vote on the proposed resolutions is cast at the AGM in accordance with your wishes without attending in person.
3. If you wish to listen live to the AGM proceedings, you can do so by availing of the electronic meeting facility which you can access by either downloading the dedicated “**Lumi AGM**” app or by accessing the AGM website, <https://web.lumiagm.com>. This will allow you to audio cast the AGM and Shareholders and DI Holders can submit questions and votes through the app or website. Further instructions on how to attend the meeting remotely set on pages 28-29 of these notes and on the Company’s website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2020)
4. Before the AGM, a shareholder may also submit a question in writing, to be received at least four business days before the meeting (i.e. Thursday 21 May 2020) by post to the Company Secretary, Bank of Cyprus Holdings Public Limited Company, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia Cyprus or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com). All correspondence should include sufficient information to identify a Shareholder and a DI Holder on the Register of Members. Responses to the most common questions will be posted on our website on [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2020) and we also anticipate responding in writing directly to any individual shareholder who raises a question.

5. Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with the Coronavirus (COVID-19) at the time of the meeting.
6. In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned to a different time and/or venue, in which case notification of such adjournment will be given in accordance with the Company's Constitution. We may also, with appropriate advance notice, amend the venue of the AGM and/or make further or replacement measures for electronic or telephonic access.

## **B. ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING – THE RIGHTS OF SHAREHOLDERS AND DI HOLDERS**

7. References to shareholders of the Company in this Notice means shareholders appearing in the Register of Members of the Company (the “**Shareholders**”) and references to DI Holders means persons holding a depositary interest issued by Link Market Services Trustees (Nominees) Limited (“**Custodian**”) and representing a share in the Company (a “**DI Holder**”). This section describes the procedure for participation at the AGM by Shareholders and DI Holders.
8. The record date for determining the right to vote at the AGM is 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020 (or in the case of an adjournment 48 hours before the holding of the adjourned meeting) (the “**Record Date**”). Transactions which will be taking place thereafter will not be considered in determining the right to vote at the AGM. On the Record Date, each Shareholder and DI Holder is entitled to participate in the AGM. Shareholders and DI Holders are each entitled to exercise one vote for each share or depositary interest representing one share.
9. The Custodian, as the holder of the shares in the Company pursuant to which the depositary interests have been issued, will deliver to the Company a form of proxy appointing: (i) each of the DI Holders; and/or (ii) such other person(s) as any of the DI Holders have informed the Company that they wish to nominate as their proxy (provided such appointment has been made in the prescribed form) as at the Record Date, to attend, speak, ask questions and vote for the Custodian on behalf of the Custodian at the AGM of the Company and at any adjournment of the meeting.
10. A Shareholder and a DI Holder entitled to attend, speak, ask questions and vote at the AGM is entitled to appoint a proxy as follows:

- a. Each Shareholder who wishes to appoint a proxy to attend, speak, ask questions and vote on his behalf should complete and deliver the accompanying proxy entitled “**Form of Proxy**”;
  - b. Each DI Holder who wishes to appoint a proxy to attend, speak, ask questions and vote on his behalf should complete and deliver the accompanying proxy entitled “**DI Form of Proxy**”.
11. Shareholders and DI Holders may appoint the Chairman of the AGM or any person as their proxy or proxy nominee. Such proxy or proxy nominee does not need to be a Shareholder or DI Holder of the Company. A proxy holder holding proxies from several Shareholders and/or DI Holders may cast votes differently for each Shareholder and/or DI Holder. Shareholders and DI Holders, who appoint or nominate the Chairman or any other person as a proxy to vote on their behalf, but wish to specify how their votes should be cast, should indicate accordingly in the relevant boxes on the Shareholder Form of Proxy or DI Form of Proxy as applicable. Where the Shareholder or DI Holder does not specify how the proxy must vote on any particular matter, the appointed proxy (including the Chairman, if appointed) has discretion as to whether, and if so, how he votes. Shareholders and DI Holders may nominate more than one proxy to attend and vote at the meeting provided that, where a Shareholder or DI Holder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different ordinary shares held by that Shareholder or different ordinary shares represented by depositary interests held by that DI Holder.
12. The Form of Proxy and DI Form of Proxy, which accompany this Notice, have been posted on the Company’s website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meetings) and are available in hard copy at the Company’s Headquarters, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus.
13. To be valid, Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to the Registrar at *Link Registrars Limited, PO Box 1110, Maynooth, Co. Kildare, Ireland* or *Link Registrars Limited, Level 2, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland*, in each case so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020. Pursuant to the Company’s Constitution, Forms of Proxy may also be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to the Company’s registered office, *Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland* so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020.
14. A Shareholder wishing to appoint a proxy by electronic means may do so on the Registrar’s website: [www.signalshares.com](http://www.signalshares.com) before 11:00 a.m.

(Cyprus time) / 9:00 a.m. (Irish time) on 24 May 2020. The Shareholder will need to register an account by clicking on “Register an account” (if he has not registered previously) and follow the instructions thereon.

15. To be valid, DI Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to Investor Relations Department, 51 Stassinos Street, Ayia Paraskevi 2002 Strovolos, Nicosia, Cyprus, P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: +357 22 120265 or +357 22 120245, so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020.
16. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling the Investor Relations Department at +357 22 126055.
17. Shareholders, DI Holders and/or their proxies, who will attend the Meeting must provide their identity card or other proof of identification.
18. Alternatively, any body corporate which is a Shareholder or a DI Holder may by resolution of its directors or other governing body authorise such person as it thinks fit, to act as its representative at any Meeting of the Company or any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate, which he represents as that body corporate could exercise if it were an individual Shareholder or DI Holder of the Company. In light of the restrictions and guidelines in relation to the Coronavirus (COVID-19), corporations sole or bodies corporate wishing to vote at the AGM are requested to submit a proxy form or otherwise appoint a proxy in advance of the meeting rather than appoint a corporate representative.
19. In the case of joint Shareholders or joint DI Holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered Shareholders or DI Holders and, for this purpose, seniority will be determined by the order in which the names stand on the register of shareholders (for Shareholders) or the register of DI Holders maintained by the Custodian (for DI Holders).
20. Completion of a Form of Proxy or a DI Form of Proxy (or submission of shareholder proxy instructions electronically) will not prevent a shareholder from attending the AGM and voting in person should they wish to do so or casting their vote by electronic means.
21. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual on the Euroclear website ([www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should

refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with the Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Registrar (Id 7RA08) by 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday 24 May 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996.

22. In case of discrepancies between the English and the Greek text of the Notice, the English text shall prevail.

### **C. VOTING PROCEDURES AT GENERAL MEETINGS**

23. The proposed resolutions at the AGM will be decided by way of a poll.

24. Any decision regarding the normal business of the AGM will be reached (unless otherwise provided in the Constitution) with an ordinary resolution. An ordinary resolution is a resolution passed at a general meeting by a simple majority (50%+1) of members of the Company entitled to vote and who vote at the meeting either in person or by proxy.

25. A special resolution by a company shall be a resolution passed at a general meeting by a majority of not less than three-quarters of such members of the company as, being entitled so to do, vote in person or by proxy, at the meeting for which relevant notice of at least twenty one days

has been given pursuant to section 181 of the Companies Act specifying the intention to propose the resolution as a special resolution.

26. The “Vote Withheld” option provided on Forms of Proxy and DI Forms of Proxy is provided to enable you to abstain on any particular resolution. However, it should be noted that a ‘Vote Withheld’ is not a vote in law and will not be counted in the calculation of the proportion of the votes for and against a resolution.
27. In relation to the resolutions for the election of members of the Board of Directors, in the event the number of candidates who obtain more positive than negative votes is greater than the maximum number of directors provided by the Constitution of the Company, then, subject to the compliance with the relevant obligations and requirements (resulting from the Corporate Governance Code of the Cyprus Stock Exchange and the relevant Directives issued by the Central Bank of Cyprus regarding the composition of the Board of Directors), such candidates will be ranked based on the number of positive votes received in relation to them.

#### **D. MINORITY RIGHTS AT THE ANNUAL GENERAL MEETING**

28. Pursuant to section 1104 of Companies Act, one or more members of the Company had the right (i) to put an item on the agenda of the AGM, provided that the item had been accompanied by stated grounds justifying its inclusion or a draft resolution to be adopted by the general meeting, and (ii) to table a draft resolution for inclusion in the agenda of a general meeting provided that:
  - a) the member holds or group of members hold at least 3% of the issued share capital of the Company, representing at least 3% of the total voting rights of all the members who have a right to vote at the meeting to which the request for inclusion of the item relates, and
  - b) the member’s request to put an item on the agenda or to table a draft resolution (as described above) had been received by the Company’s Secretary in hard copy or electronically or at the Company’s registered address in Ireland at least 42 days prior to the relevant Meeting.

Shareholders and DI Holders are reminded that there might be other provisions of company law which impose other conditions on the right of Shareholders and DI Holders to propose resolutions at a general meeting.

29. Pursuant to section 1107 of the Companies Act, a member has the right to ask questions related to items on the agenda and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of the member. An answer is not required where (a) to give an answer would interfere unduly with the preparation for the Meeting or the confidentiality and business interests of the Company, or (b) the answer has already been given on

the Company's website in the form of a "Q&A", or (c) it appears to the Chairman that it is undesirable in the interests of good order of the Meeting that the question be answered.

Before the AGM, Shareholders and DI Holders may submit questions in writing by sending a letter, together with evidence of their shareholding, so as to be received at least four business days before the Meeting (i.e. by 20 May 2020) to the Company's Secretary at *Bank of Cyprus Public Limited Company, 51 Stassinos Street, Ayia Paraskevi, Strovolos 2002, Nicosia, Cyprus* or by fax at +357 22120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com).

## **E. ELECTRONIC VOTING AND PRIVACY NOTICE**

30. Electronic voting will be used at this year's AGM for the taking of votes of Shareholders and DI Holders on a poll at the meeting.
31. In order to operate the electronic voting system certain Shareholders' and DI Holders' personal data, as defined in the General Data Protection Regulation ("**GDPR**") will be processed by the Company pursuant to its legitimate interests for the purpose of operating an efficient and reliable voting system.
32. The Company will also process Shareholders' and DI Holders' name, address, contact information, number and type of shares and other shareholding related data to populate the corporate register as required by applicable law.
33. This personal data may be shared with the Company's legal advisors, tax advisors and regulatory bodies which supervise the Company. Personal data will be retained in an identifiable format for no longer than is necessary for the purposes for which this personal data are processed. Where personal data are transferred outside of the European Economic Area the Company shall ensure appropriate safeguards are in place.
34. Shareholders and DI Holders located in the European Union have a right of access, amendment, restriction, objection, deletion and portability in relation to their personal data and the right to complain to the data protection authority in their jurisdiction. These rights are not absolute; for example, where personal data are retained to comply with applicable law the right of objection, deletion and portability are not available.
35. The Company is the controller of Shareholders' and DI Holders' personal data. For further information in respect of how Shareholders' and DI Holders' personal data are used or to exercise rights in relation to this personal data please contact the Data Protection Officer at 97 Kyrenias Ave. 2113 Platy Aglantzias or P.O. Box 21472, 1599 Nicosia, email: [dpo@bankofcyprus.com](mailto:dpo@bankofcyprus.com).

36. In light of the restrictions and guidelines in relation to the Coronavirus (COVID-19), the Company will be giving shareholders the opportunity to audio cast the AGM and submit votes and questions electronically through the use of the “Lumi AGM” app or by accessing the AGM website, <https://web.lumiagm.com>.
37. On accessing either the app or AGM website, you will be asked to enter a Meeting ID which is 132-679-263. You will then be prompted to enter your Identification Number (as presented in the Shareholders and DI Holder's Register as at 24th May 2020) and use Password: AGM2020. Access to the meeting via the app or website will be available from **10.50 a.m.** (Cyprus time) / 8:50 a.m. (Irish time) on 26 May 2020; however, please note that your ability to vote will not be enabled until the Chairman formally opens the meeting at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time).
38. After the resolutions have been proposed, voting options will appear on the screen. Select the option that corresponds with the way in which you wish to vote, “For”, “Against” or “Withheld”. Once you have selected your choice, you will see a message on your screen confirming that your vote has been received. If you make a mistake or wish to change your voting instruction, simply press or click the correct choice until the voting is closed. If you wish to cancel your “live” vote, please press “Cancel”, before the voting is closed.
39. Please note that an active internet connection is required in order to successfully cast your vote when the Chairman commences polling on the resolutions. It is your responsibility to ensure connectivity for the duration of the meeting.
40. The process of asking questions, voting and accessing the AGM presentation will be further explained within the application and located on the information page and detailed instructions can be found at the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2020).
41. Shareholders should note that electronic entry to the AGM will open at 10.50 a.m. (Cyprus time) / 8:50 a.m. (Irish time) on 26 May 2020.

## **F. OTHER INFORMATION**

42. As at the date of this Notice, the outstanding issued share capital of the Company is €44,619,993.30 divided into 446,199,933 ordinary shares of the Company of nominal value €0.10 each. There are no outstanding share options issued by the Company. The Company does not currently hold any treasury shares.
43. This Notice, the total number of shares and voting rights at the date of the giving of the notice, the documents to be submitted to the meeting, copies of any draft resolutions and copies of the forms to be used to vote by proxy are available at the Company's website at [www.bankofcyprus.com](http://www.bankofcyprus.com).

**SHAREHOLDER FORM OF PROXY (“FORM OF PROXY”)**

I/We \_\_\_\_\_

being a member/members of Bank of Cyprus Holdings Public Limited Company (the “Company”), hereby appoint:

- 1. The Chairman of the AGM
- 2. \_\_\_\_\_ with ID number \_\_\_\_\_  
or failing him/her, \_\_\_\_\_  
with ID number \_\_\_\_\_

as my/our proxy to attend, speak and vote on my/our behalf at the AGM of the Company, to be held on Tuesday, 26 May 2020, at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at the Company’s Headquarters (51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) (which shall also be linked by audio link to the registered office of the Company at the address, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland) and at any adjournment thereof.

This proxy may be exercised in respect of all / \_\_\_\_\_ (delete/complete as appropriate) ordinary shares registered in my/our name(s).

Please tick here  to indicate that this proxy appointment is one of multiple appointments being made.

I/We direct my/our proxy to vote on the resolutions proposed at the meeting as indicated on this form. Where no instruction appears below as to how the proxy should vote, the proxy may vote as he or she thinks fit (acting in his/her absolute discretion) in relation to any business of the meeting:

Resolutions	For	Against	Vote Withheld
1 To receive and consider the Financial Statements for the year ended 31 December 2019 together with the reports of the Directors and the Auditors thereon			
2 To authorise the Board of Directors to fix the Auditors’ remuneration			
3 To fix the ordinary remuneration of the Members of the Board			
4 To re-elect the following Directors, by separate resolutions:			
4(a) Efstratios-Georgios (Takis) Arapoglou			
4(b) Maksim Goldman			
4(c) Arne Berggren			
4(d) Lyn Grobler			
4(e) Dr Michael Heger			
4(f) Dr Christodoulos Patsalides			
4(g) Ioannis Zographakis			
4(h) Maria Philippou			
4(i) Paula Hadjisotiriou			
To elect the following Director, by a separate resolution:			
4(j) Panicos Nicolaou			
To elect the following Director, by a separate resolution, effective from the later of the date of the approval of his appointment by the European Central Bank (“ECB”) or of his election at the AGM (as applicable):			
4(k) Nicos Sofianos			
5 To consider and, if thought fit, authorise the Directors to issue shares			
6 To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act			
7 To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of financing a transaction			
8 To consider, and if thought fit, authorise the Directors to issue, allot, grant options over or otherwise dispose of ordinary shares on the conversion or exchange of Additional Tier 1 Contingent Equity Conversion Notes			
9 To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of shares issued pursuant to Resolution 8			
10 To consider, and if thought fit, authorise the Directors to repurchase shares of the Company			
11 To consider, and if thought fit, determine the re-issue price range for treasury shares			
12 To consider, and if thought fit, allow for the convening of an Extraordinary General Meeting by at least 14 clear days’ notice			
13 To consider, and if thought fit, authorise the Directors for capital reduction			

Date \_\_\_\_\_ Signature \_\_\_\_\_

Contact details: Telephone \_\_\_\_\_ Fax \_\_\_\_\_

## Notes to the Shareholder Form of Proxy:

1. Every Shareholder has the right to appoint some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy in the space provided. A Shareholder may appoint more than one proxy to attend and vote at the meeting in respect of shares provided that, where a Shareholder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different shares held by that Shareholder. A Shareholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different Shares held by the Shareholder. If the proxy is being appointed in relation to less than your full voting entitlement please indicate in the space provided the number of shares in relation to which they are authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a Shareholder, the full voting entitlement for that designated account). Where a poll is taken at the AGM, a Shareholder present in person or proxy, holding more than one share, is not required to cast all their votes in the same way. Where you do not specify how the proxy must vote on any particular matter, the appointed proxy (including the Chairman, if appointed) has discretion as to whether, and if so, how he votes.
2. To appoint more than one proxy, please print an additional copy of this form. Please indicate in the space provided the number of Shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the space provided if the proxy instruction is one of multiple instructions being given.
3. **All forms must be signed and should be returned together in the same envelope. To be effective, the completed Form of Proxy, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be deposited with the Registrar at Link Registrars Limited, PO Box 1110, Maynooth, Co. Kildare, Ireland or Level 2, Block C, Maynooth Business Campus, Maynooth, Co. Kildare W23 F854, Ireland or to the Company's registered office, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland before 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 24 May 2020.**
4. A Shareholder wishing to appoint a proxy by electronic means may do so on the Registrar's website: [www.signalshares.com](http://www.signalshares.com) before 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 24 May 2020. The Shareholder will need to register an account by clicking on "Register an account" (if not already registered) and follow the instructions therein.
5. Where the appointing Shareholder is a body corporate this form must be signed under its common seal or under the hand of a duly authorised officer thereof.
6. In the case of joint Shareholders the Form of Proxy can only be signed by the person whose name appears first in the Register of Members.
7. The "Vote Withheld" option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
8. Pursuant to Section 1105 of the Companies Act and regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 24 May 2020. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
9. To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by Registrar (ID 7RA08) by 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Sunday, 24 May 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996. Please see the Notes to the Notice of the AGM for further details.
10. Any alterations made to this form should be initialled.
11. The appointment of a proxy will not preclude a Shareholder from attending the meeting and voting in person should he/she wish to do so.
12. Capitalised terms in this Shareholder Form of Proxy shall have the same meaning given to them in the Notice of the AGM unless otherwise indicated herein.

**DEPOSITARY INTEREST HOLDER PROXY NOMINATION FORM (“DI FORM OF PROXY”)**

I/We \_\_\_\_\_

with ID/Passport/Company Registration number/ Investor Share Code \_\_\_\_\_  
 being a holder of depositary interests representing ordinary shares in Bank of Cyprus Holdings Public Limited Company (the “**Company**”), being appointed as a proxy of Link Market Services Trustees (Nominees) Limited (“**Link Nominees**”) of The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom in respect of the number of ordinary shares represented by the depositary interests held by me/us, hereby direct, nominate and request:

1. The Chairman of the AGM
2. \_\_\_\_\_ with ID number \_\_\_\_\_  
 or failing him/her, \_\_\_\_\_ with ID number \_\_\_\_\_

to be appointed as a proxy of Link Nominees in respect of the number of ordinary shares represented by the depositary interest held by me/us and consequently as my/our proxy to attend, speak and vote in respect of the number of ordinary shares represented by the depositary interest held by me/us at the AGM of the Company, to be held on Tuesday, 26 May 2020, at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at the Company’s Headquarters (51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) (which shall also be linked by audio link to the registered office of the Company at the address, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland) and at any adjournment thereof.

This nomination may be exercised in respect of all / \_\_\_\_\_ (delete/complete as appropriate) ordinary shares in respect of which I am being appointed as proxy (reflecting my holding of depositary interests representing ordinary shares in the Company registered in my/our name(s)).

Please tick here  to indicate that this nomination is one of multiple nominations being made.

I/We direct my/our proxy to vote on the resolutions proposed at the meeting as indicated on this form. Where no instruction appears below as to how the proxy should vote, the proxy may vote as he or she thinks fit (acting in his/her absolute discretion) in relation to any business of the meeting. I/We direct that any proxy issued by Link Nominees in respect of the ordinary shares in respect of which my nominee representative is being appointed be subject to such direction:

Resolutions		For	Against	Vote Withheld
1	To receive and consider the Financial Statements for the year ended 31 December 2019 together with the reports of the Directors and the Auditors thereon			
2	To authorise the Board of Directors to fix the Auditors’ remuneration			
3	To fix the ordinary remuneration of the Members of the Board			
4	To re-elect the following Directors, by separate resolutions:			
4(a)	Efstratios-Georgios (Takis) Arapoglou			
4(b)	Maksim Goldman			
4(c)	Arne Berggren			
4(d)	Lyn Grobler			
4(e)	Dr Michael Heger			
4(f)	Dr Christodoulos Patsalides			
4(g)	Ioannis Zographakis			
4(h)	Maria Philippou			
4(i)	Paula Hadjisotiriou			
	To elect the following Director, by a separate resolution:			
4(j)	Panicos Nicolaou			
	To elect the following Director, by a separate resolution, effective from the later of the date of the approval of his appointment by the European Central Bank (“ECB”) or of his election at the AGM (as applicable):			
4(k)	Nicos Sofianos			
5	To consider and, if thought fit, authorise the Directors to issue shares			
6	To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act			
7	To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of financing a transaction			
8	To consider, and if thought fit, authorise the Directors to issue, allot, grant options over or otherwise dispose of ordinary shares on the conversion or exchange of Additional Tier 1 Contingent Equity Conversion Notes			
9	To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of shares issued pursuant to Resolution 8			
10	To consider, and if thought fit, authorise the Directors to repurchase shares of the Company			
11	To consider, and if thought fit, determine the re-issue price range for treasury shares			
12	To consider, and if thought fit, allow for the convening of an Extraordinary General Meeting by at least 14 clear days’ notice			
13	To consider, and if thought fit, authorise the Directors for capital reduction			

Date \_\_\_\_\_ Signature \_\_\_\_\_  
 Contact details: \_\_\_\_\_ Telephone \_\_\_\_\_ Fax \_\_\_\_\_

## Notes to the DI Form of Proxy:

1. Every DI Holder has the right to appoint some other person(s) of their choice, who need not be a shareholder or DI Holder, as his nominated proxy, who shall in turn be appointed as proxy, to exercise all or any of his rights, to attend, speak, ask questions and vote in respect of the number of ordinary shares represented by depositary interests held by a DI Holder. If you wish to nominate a person other than the Chairman, please insert the name of your chosen nominated proxy in the space provided. A DI Holder may nominate more than one proxy to attend and vote at the meeting in respect of depositary interests provided that, where a DI Holder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different ordinary shares represented by depositary interests held by that DI Holder. A DI Holder acting as an intermediary on behalf of one or more clients may nominate as a proxy each of its clients or their nominees provided each proxy nominee is nominated to exercise rights attached to different depositary interests held by the DI Holder. If the proxy nominee is being nominated in relation to less than your full voting entitlement please indicate in the space provided the number of depositary interests in relation to which they are nominated as your proxy nominee. If left blank, your proxy nominee will be deemed to be nominated in respect of your full voting entitlement (or if this proxy nomination form has been issued in respect of a designated account for a DI Holder, the full voting entitlement for that designated account). Where a poll is taken at the AGM, a DI Holder present in person or represented by a proxy nominee, holding more than one depositary interest representing one share, is not required to cast all their votes in the same way. Where you do not specify how the proxy must vote on any particular matter, the appointed proxy (including the Chairman, if appointed) has discretion as to whether, and if so, how he votes.
2. To appoint more than one proxy, please print an additional copy of this form. Please indicate in the space provided the number of depositary interests in relation to which they are authorised to act as your proxy. Please also indicate by ticking the space provided if the proxy instruction is one of multiple instructions being given.
3. **All forms must be signed and should be deposited together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to Investor Relations, 51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus, P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail:shares@bankofcyprus.com, fax: +357 22 120265 / +357 22 120245 so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 24 May 2020. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling Investors Relations at +357 22 126055.**
4. Where the appointing DI Holder is a body corporate this form must be signed under its common seal or under the hand of a duly authorised officer thereof.
5. In the case of joint DI Holders the Form of Proxy can only be signed by the person whose name appears first in the Register of Members.
6. The "Vote Withheld" option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
7. The entitlement of a DI Holder to be appointed as proxy or to nominate a proxy nominee to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of DI Holders at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 24 May 2020. Changes to entries on the Register of DI Holders after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
8. Any alterations made to this form should be initialled.
9. The nomination of a proxy nominee will not preclude a DI Holder holding Depositary Interests at the voting record time from attending the meeting and voting in person should he/she wish to do so pursuant to their appointment as proxy by Link Nominees.
10. Capitalised terms in this Depositary Interest Form of Proxy shall have the same meaning given to them in the Notice of the AGM unless otherwise indicated herein.