

**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 Depositary 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**"), 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 Friday 17 May 2024 at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at *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 6 to 29 of this document.

The process for appointing a proxy and/or voting at the meeting will depend on the manner in which you hold your ordinary shares in the Company (the "**Ordinary Shares**").

A Form of Proxy for certificated shareholders for the AGM accompanies this document. For shareholders whose names appear on the register of members of the Company (i.e. those who hold their Ordinary Shares in certificated form ("**Certificated Shareholders**")), the Form of Proxy must be completed and returned to the Company's Registrars, *Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland* (if delivered by post) or to *Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland* (if delivered by hand during normal business hours) so as to be received by no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Wednesday 15 May 2024. Alternatively, you may appoint a proxy electronically by visiting the website of the Company's Registrars at [www.signalshares.com](http://www.signalshares.com) and entering the Company name, Bank of Cyprus Holdings PLC. You will need to register for the Share Portal by clicking on "registration section" (if you have not registered previously) and following the instructions. You will need your Investor Code ("**IVC**") which can be found on your share certificate.

Persons holding Cyprus Stock Exchange depositary interests issued by Link Market Services Trustees (Nominees) Limited ("**Custodian**") and representing an Ordinary Share in the Company ("**DI Holders**") wishing to appoint a proxy should use the DI Form of Proxy accompanying this document. 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 & ESG 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 120245 so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Wednesday 15 May 2024.

Those who hold their interests in Ordinary Shares as Belgian law rights through the Euroclear Bank SA/NV ("**Euroclear Bank**") system ("**EB System**") or through participation by holders of CREST Depositary Interests ("**CDIs**") through the CREST system ("**CREST**") will also need to comply with the additional voting deadlines and procedures imposed by the respective service offerings which are summarised below. All persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems.

For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

Additionally, Link Registrars has launched a shareholder app: LinkVote+. It's free to download and use and gives Certificated Shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.



### ***Further information for the holders of CDIs***

Euroclear UK & International Limited (“**EUI**”), the operator of CREST, has arranged for voting instructions relating to the CDIs held in CREST to be received via a third-party service provider, Broadridge Financial Solutions Limited (“**Broadridge**”). Further details on this service are set out on the “All you need to know about SRD II in Euroclear UK & International” webpage (see section CREST International Service – Proxy Voting).

If you are a holder of CDIs (a “**CDI Holder**” and together with the Certificated Shareholders and the DI Holders, the “**Shareholders**”), you will be required to make use of the EUI proxy voting service facilitated by Broadridge’s Global Proxy Voting service in order to receive meeting announcements and send back voting instructions. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete a Meetings and Voting Client Set-up Form (CRT408). Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: eui.srd2@euroclear.com.

Fully completed and returned application forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting you access to the Broadridge platform.

Once CDI Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank, by their cut-off and to agreed market requirements. Alternatively, a CDI Holder can send a third-party proxy voting instruction through the Broadridge platform in order to appoint a third party (who may be a corporate representative or the CDI Holder themselves) to attend and vote at the meeting for the number of Ordinary Shares specified in the proxy instruction (subject to the Broadridge voting deadline). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions through Broadridge.**

**Broadridge’s voting deadline will be earlier than Euroclear Bank’s voting instruction deadline as set out below and is expected to be at least two (2) business days prior to the Euroclear Bank proxy appointment deadline (i.e. Broadridge’s voting deadline will be Monday 13 May 2024). Voting instructions cannot be changed or cancelled after Broadridge’s voting deadline.**

**CDI Holders are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.**

Should you have any queries in relation to completing and submitting proxy appointments (including voting instructions) electronically via Broadridge, please contact your dedicated client service representative at Broadridge.

### **Further information for Euroclear Bank Participants**

Participants in the EB System (“**EB Participants**”) can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled “*Euroclear Bank as issuer CSD for Irish corporate securities*” (as amended or replaced from time to time) and available on the Euroclear Bank website ([www.euroclear.com](http://www.euroclear.com)) (the “**Euroclear Bank Service Description**”). EB Participants can either send:

- (a) electronic voting instructions to instruct Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) (“**Euroclear Nominees**”) to either itself or by appointing the Chairman as proxy on the instruction of Euroclear Nominees to:
  - (i) vote in favour of all or a specific resolution(s);
  - (ii) vote against for all or a specific resolution(s);
  - (iii) abstain for all or a specific resolution(s); or
  - (iv) give discretionary vote to the Chairman for all or a specific resolution(s); or
- (b) a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the AGM) (who may be a corporate representative or the EB Participant themselves) to attend the meeting and vote for the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions.**

**Euroclear Bank’s voting instruction deadline is expected to be at 10:00 a.m. (Cyprus time) / 8:00 a.m. (Irish time) on Wednesday 15 May 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank’s voting deadline.**

### **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 and life and general insurance. At 31 December 2023, the Bank of Cyprus Group operated through a total of 64 branches in Cyprus, of which 4 operated as cash offices. The Bank of Cyprus Group employed 2,830 staff worldwide. At 31 December 2023, the Group’s Total Assets amounted to €26.6 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.*

Dear Shareholders

**Bank of Cyprus Holdings Public Limited Company (the “Company”) – Annual General Meeting (“AGM”) – 17 May 2024**

The AGM of the Company will be held at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Friday, 17 May 2024 at the Company’s Headquarters, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus*. 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 Friday, 17 May 2024). Shareholders will also have 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.

If you wish to listen live to the AGM proceedings, you can do so by availing of the electronic meeting facility 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 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/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Annual General Meeting 2024).

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. by Monday, 13 May 2024) 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 you as a Shareholder, DI Holder, EB Participant or CDI Holder. Responses to the most common questions will be posted on the Company’s website on [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (Investor Relations / Annual General Meeting 2024) and we also anticipate responding in writing directly to any individual Shareholder who raises a question.

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

There are 17 Resolutions proposed for this year’s AGM. Explanatory notes for each proposed Resolution are contained in the enclosed Notice. These resolutions, save for Resolutions 16 and 17, are 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 17 must be approved by shareholders holding a majority of at least 66% of the shares represented (in person or by proxy) at the AGM, provided that at least 50% of the total shares are represented (in person or by proxy) at the AGM. If the latter condition is not met, at least 75% of the shares represented (in person or by proxy) at the AGM must be voted in favour of the resolution in order for it to be passed.

The Directors of the Company consider the Resolutions proposed to be in the best interests of the Company and its Shareholders as a whole and unanimously recommend Shareholders vote in favour of all Resolutions, 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

**12 April 2024**

## NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“**AGM**”) of 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 **Friday 17 May 2024 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 Friday, 17 May 2024).

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 2023 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**):

<b>Position</b>	<b>Annual Remuneration (€000’s)</b>
Chairman	220
Vice Chair	90
Senior Independent Director	80
Non-Executive Members	55
Audit Committee Chair	45
Audit Committee Members	25
Risk Committee Chair	45
Risk Committee Members	25
Human Resources & Remuneration Committee Chair	30
Human Resources & Remuneration Committee Members	20
Nominations & Corporate Governance Committee Chair	30
Nominations & Corporate Governance Committee Members	20
Technology Committee Chair	30
Technology Committee Members	20

4. To re-elect the following Directors, by separate resolutions:
  - (a) Efstratios-Georgios (Takis) Arapoglou **Resolution 4(a)**
  - (b) Lyn Grobler **Resolution 4(b)**
  - (c) Panicos Nicolaou **Resolution 4 (c)**
  - (d) Constantine Iordanou **Resolution 4(d)**

(e) Eliza Livadiotou **Resolution 4(e)**

(f) Monique Hemerijck **Resolution 4(f)**

(g) Adrian Lewis **Resolution 4(g)**

To appoint the following persons as Directors, by separate resolutions, subject to the approval of the European Central Bank (the “**ECB**”):

(h) Christian Hansmeyer **Resolution 4(h)**

(i) Stuart Birrell **Resolution 4(i)**

5. To receive and consider the Annual Remuneration Report of the Remuneration Committee for the year ended 31 December 2023, which is set out on pages 221 to 232 of the 2023 Annual Report which will be posted on the Company’s website on [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (Investor Relations / Annual Reports) as an advisory, non-binding resolution (**Resolution 5**).
6. To receive and consider the Revised Remuneration Policy, which is set out on the Company’s website on [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (Investor Relations / Annual Reports) as an advisory, non-binding resolution (**Resolution 6**).
7. To declare a final dividend of €0.25 per ordinary share for the financial year ended 31 December 2023 (**Resolution 7**).

#### **SPECIAL BUSINESS**

8. 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 such Ordinary Shares are: (i) equity securities (within the meaning of section 1023(1) of the Companies Act); and (ii) 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 15 August 2025, 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 8**).

9. As a Special Resolution:

“THAT, if Resolution 8 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 and/or treasury shares (within the meaning of section 1078 of the Companies Act) for cash pursuant to the authority conferred on the Directors by Resolution 8 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 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 15 August 2025, 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 9)**.

10. As a Special Resolution:

“THAT, if Resolution 8 as set out in the Notice of this meeting is approved, the Directors be and are hereby generally authorised, in addition to any authority granted under Resolution 9, to allot and issue equity securities (within the meaning of section 1023 of the Companies Act) for cash and/or treasury shares (within the meaning of section 1078 of the Companies Act) for cash pursuant to the authority conferred on the Directors by Resolution 8 as if section 1022(1) 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 and re-issue of treasury shares up to 22,309,997 Ordinary Shares of €0.10 each;
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be either an acquisition or other specified 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 the Notice of this meeting; and

provided that this authority shall expire at the close of business of the next AGM or 15 August 2025, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require such equity securities to be issued and allotted (and treasury shares to be re-issued) after such expiry and the Directors may issue and allot equity securities (and may re-issue such treasury shares) in pursuance of such offer or agreement as if the power conferred hereby had not expired” **(Resolution 10)**.

11. As an Ordinary Resolution:

“THAT, in addition to and separate from the authority granted by Resolution 8 as set out in the Notice of this meeting, the Directors of the Company be and are hereby generally



and unconditionally authorised 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) the Company’s 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 of up to €6,692,999 and of AT1 ECNs convertible or exchangeable into Ordinary Shares up to such maximum aggregate nominal amount; and
- (ii) expire on 15 August 2025 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 11**).

12. As a Special Resolution:

“THAT, in addition to and separate from the authority granted by Resolutions 9 and 10 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 11 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 11 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 11, provided that: this authority shall expire at the close of business on the date of the AGM of the Company to be held in 2025 or on 15 August 2025, 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 12**).

13. 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 of €0.10 each;
- (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 15 August 2025, 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 13**).

14. 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 any of its subsidiaries 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 or the Cyprus Stock Exchange (as determined by the Directors) 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, the Cyprus Stock Exchange or their equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next AGM of the Company in 2025 or 15 August 2025, 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 14)**

15. As a Special Resolution:

“THAT it is hereby resolved that 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 15)**

16. As a Special Resolution:

“THAT it is hereby resolved that the Constitution of the Company be amended by the insertion of a new Article 112(d) and the deletion of the existing Article 115 and the adoption of a new Article 115 in substitution for, and to the exclusion of, the existing Article 115, each as set out in the explanatory section of the notice of this meeting” **(Resolution 16)**

17. As a resolution requiring approval in accordance with paragraph 31(1)(g)(ii)(B) of the internal governance of credit institutions directive of 2021 to (No.2) of 2023 issued by the Central Bank of Cyprus (the “**CBC Governance Directive**”):

“THAT the Company and/or its subsidiaries be and are hereby authorised to increase the variable component of total remuneration above 50% of the fixed component of total remuneration for each individual that is a Material Risk Taker, provided that such variable component does not in any event exceed 100% of the fixed component of total remuneration for each such individual.

For the purpose of this resolution “Material Risk Taker” means any member of the staff belonging to any one of the categories of staff, whose professional activities have a material impact on the Group’s risk profile, including the categories of staff set out at paragraph 30(3) of the CBC Governance Directive, as amended from time to time” **(Resolution 17)**

By order of the Board of Directors

**Katia Santis**  
Secretary

12 April 2024

An explanation of the resolutions is set out in pages 13–22 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 pages 23-29 of this document.

## EXPLANATIONS OF 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 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 2023 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 2023 are available on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Annual Reports). The consolidated audited financial statements for Bank of Cyprus Public Company Limited for the year ended 31 December 2023 are available on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (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.**

Shareholders are being asked to pass a resolution to fix the ordinary remuneration of the non-executive Directors as set out below.

<b>Position</b>	<b>Annual Remuneration (€000's)</b>
Chairman	220
Vice Chair	90
Senior Independent Director	80
Non-Executive Members	55
Audit Committee Chair	45
Audit Committee Members	25
Risk Committee Chair	45
Risk Committee Members	25
Human Resources & Remuneration Committee Chair	30
Human Resources & Remuneration Committee Members	20
Nominations & Corporate Governance Committee Chair	30
Nominations & Corporate Governance Committee Members	20
Technology Committee Chair	30
Technology Committee Members	20

No change is proposed on the remuneration of the above positions which were approved by Shareholders at the 2023 AGM.

## **Resolutions 4(a) – 4(g) (ordinary resolutions)**

To re-elect the following Directors by separate resolutions

- (a) Efstratios-Georgios (Takis) Arapoglou**
- (b) Lyn Grobler**
- (c) Panicos Nicolaou**
- (d) Constantine Iordanou**
- (e) Eliza Livadiotou**
- (f) Monique Hemerijck**
- (g) Adrian Lewis**

Explanation for Resolutions **4(a) – (g)**

Lyn Grobler (Vice-Chair) has been a member of the Board since 7 February 2017. Efstratios-Georgios (Takis) Arapoglou (Chairman) has been a member of the Board since 12 June 2019. Panicos Nicolaou (Executive Member) was appointed on 1 September 2019. Constantine Iordanou has been a member of the Board since 29 November 2021. Eliza Livadiotou (Executive Member) has been a Member of the Board since 06 October 2021. Monique Hemerijck has been a Member of the Board since 10 August 2023. Adrian Lewis has been a Member of the Board since 17 November 2023.

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 in to date. More specifically:

- Efstratios-Georgios (Takis) Arapoglou's professional experience and interpersonal skills makes him a valued Chairman of the Board and the Nominations & Corporate Governance Committee.
- Lyn Grobler's professional experience makes her a valued contributor to the Risk Committee, the Nominations & Corporate Governance Committee, the Human Resources & Remuneration Committee which she chairs and the Board as Vice-Chair.
- Panicos Nicolaou (Executive Member) was appointed on 1 September 2019 as Group Chief Executive Officer and Executive Member of the Board of Directors.
- Constantine Iordanou was appointed as an Independent Non-Executive Member of the Board on 29 November 2021. Constantine Iordanou's professional experience makes him a valued contributor as Chair to both the Technology Committee and the Audit Committee and the Board as Senior Independent Director.
- Eliza Livadiotou (Executive Member) acts as Executive Director Finance and was appointed as an Executive Member of the Board on 06 October 2021.
- Monique Hemerijck was appointed as an Independent Non-Executive Member of the Board on 10 August 2023. Her professional experience makes her a valued contributor as Chair of the Risk Committee and member of the Audit Committee, the Human Resources & Remuneration Committee, the Technology Committee and the Board.
- Adrian Lewis was appointed as an Independent Non-Executive Member of the Board on 17 November 2023. His professional experience makes him a valued contributor to the Audit Committee, the Risk Committee, the Nominations & Corporate Governance Committee, the Technology Committee and the Board.

The Board believes that all Non-Executive Directors demonstrate collectively the essential characteristics of impartiality and bring independent thought and deliberation to the Board. The Board also believes that all Directors continue to perform effectively and make a significant contribution to the Company. The Board therefore strongly recommends the re-appointment of each of the Directors standing for re-election.

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

**Resolution 4(h) (ordinary resolution)**

**To appoint the following Director by separate resolution, subject to the approval of the European Central Bank (“ECB”):**

**(a) Christian Hansmeyer**

*Explanation for Resolution 4(h)*

Mr. Hansmeyer was nominated by the Board at its meeting on 30 August 2023, as a new member of the Board and ESG expert, subject to approval by the ECB. Following evaluation, the Board has concluded that Mr Christian Hansmeyer will make a valued contribution to the Company.

Mr. Hansmeyer is currently the Head of Research for the Force for Good Foundation in London and the Managing Director, Head of Risk, Legal and Strategy for Greater Pacific Capital LLP since 2018. He has significant experience both in London and abroad serving as a Principal for Greater Pacific Capital Co. Ltd in Shanghai and as a Vice President and Associate for Greater Pacific Capital LLP in London for thirteen years respectively. Prior to his work with Greater Pacific Capital, Mr. Hansmeyer served as a summer associate with Boston Consulting Group in Munich, Germany and as an Analyst with Goldman Sachs International. He is a graduate of the Harvard Business School.

The Board believes that Mr. Hansmeyer demonstrates the essential characteristics of impartiality and will bring independent thought and deliberation to the Board. The Board therefore strongly recommends the appointment of Mr. Hansmeyer.

**Resolution 4(i) (ordinary resolution)**

**To appoint the following Director by separate resolution, subject to the approval of the ECB:**

**(a) Stuart Birrell**

*Explanation for Resolution 4(i)*

Mr Birrell was nominated by the Board at its meeting on 26 September 2023, as a new member of the Board and as an IT and Cyber expert, subject to approval by the ECB. Following evaluation, the Board has concluded that Mr Birrell will make a valued contribution to the Company.

Mr. Birrell currently serves as an advisor to the Board for the Parliament Restoration and Renewal Delivery Authority and as the Chief Data and Information Office for easyJet Airline Co Ltd based in London. He has significant experience across technology, aviation, FMCG, automotive, and sports industries. Mr Birrell previously served as an advisor to the Board for TEKTowr Ltd and as an Executive Director and Chief Information Officer for Heathrow Airport Ltd for 5 years. He has also served as a Chief Information Officer for both Gatwick Airport Ltd and McLaren Technology Group Ltd and as a Vice President (Europe) for IT for ACCO Brands Europe Ltd. Prior to that, he worked as an engineer for 7 years in London. The Board believes that Mr Birrell demonstrates the essential characteristics of impartiality and will bring independent thought and deliberation to the Board. The Board therefore strongly recommends the appointment of Mr Birrell.

**Resolution 5 (advisory, non-binding resolution)**

**To receive and consider the Annual Remuneration Report.**

Shareholders are being asked to receive and consider the Annual Remuneration Policy Report for the year ended 31 December 2023 which is set out on pages 221 to 232 of the 2023 Annual Report. This is an advisory, non-binding resolution and is proposed in accordance with section 1110N of the Irish Companies Act (implementing the EU Shareholder Rights Directive).

#### **Resolution 6 (advisory, non-binding resolution)**

##### **To receive and consider the Revised Remuneration Policy**

Shareholders are being asked under Resolution 6 to receive and consider the revised remuneration policy of the Company, which is set out on the Company's website on [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (Investor Relations / Annual General Meeting 2024) (the "**Revised Remuneration Policy**").

The existing Remuneration Policy, as approved by Shareholders at the annual general meeting in 2021, was amended at the annual general meeting in 2023 (the "**Existing Remuneration Policy**") to reflect the eligibility of Executive Directors of the Company to participate in a short term incentive plan ("**STIP**"), which STIP involved the granting of cash awards to eligible employees of the Company and/or its subsidiaries, including Executive Directors of the Company subject to the terms and conditions of the Plan and any regulatory restrictions. The Revised Remuneration Policy extends the STIP to include the granting of share awards, subject to applicable regulatory rules. This amendment is being proposed to ensure compliance with Article 94(1)(g)(i) of the Capital Requirements Directive (Directive 2013/36/EU), as amended (the "**CRD**") and the European Banking Authority's Guidelines on Sound Remuneration Policies in relation to variable remuneration. The Revised Remuneration Policy also clarifies that the variable remuneration of Executive Directors is capped at the ratio set out in the Group-wide Remuneration Policy in accordance with the applicable regulatory framework.

This is an advisory, non-binding resolution. If the Revised Remuneration Policy is approved, it will amend the Existing Remuneration Policy and provide the framework for remuneration decisions made by the Human Resources & Remuneration Committee for a maximum of four years.

#### **Resolution 7 (ordinary resolution)**

##### **Approval of the payment of a final dividend**

Resolution 7, if passed, will permit the Directors to pay a final dividend in respect of the financial year ended 31 December 2023 in the amount of €0.25 per ordinary share as recommended by the Directors (and as approved by the ECB), to the Shareholders on the register of members on 26 April 2024 ("**Record Date**") (with the ex-dividend date being 25 April 2024) to be paid on 14 June 2024.

Shareholders who want to participate in the dividend will need to ensure that they hold shares in the Company on 26 April 2024, which dividend will be paid to such Shareholders after the date of the AGM if the dividend is approved by the Shareholders.

Without the approval provided for in this Resolution 7, the Directors will be unable to pay any dividends to the Shareholders.

#### **SPECIAL BUSINESS**

In addition to the ordinary business to be transacted at the AGM as set out in Resolutions 1 to 7 above, the Board proposes, as special business, Resolutions 8 to 17 which are set out in the Notice of meeting accompanying this document and summarised below.

#### **Resolution 8 (ordinary resolution)**

##### **Authorisation to issue shares.**

Resolution 8 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 9 and 10 below,



which deal with the authority of the Directors not to apply statutory 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 8, 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 8 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 8 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 15 August 2025 or the date of the AGM in 2025, whichever is the earlier.

### **Resolutions 9 and 10 (special resolutions)**

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

Resolutions 9 and 10, 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 within the parameters of Resolutions 9 and 10.

Under Irish law statutory 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 statutory pre-emption rights in certain circumstances, for example to enable the company to make small placings and raise cash quickly.

The Pre-emption Group's Statement of Principles (the "**PEG Principles**"), as updated on 4 November 2022, allows for an authority to issue shares for cash otherwise than in connection with a pre-emptive offer of up to 10% of the issued share capital, with a further 10% authority supported in connection with an acquisition or specified capital investment an additional 2% is available in each case to be used only for the purposes of a "follow-on offer" to existing holders of securities not allocated shares under an issue made under either of the two abovementioned authorisations.

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 statutory 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.

In respect of the authorities sought under Resolutions 9 and 10, the Directors acknowledge the provisions of the PEG Principles published in November 2022 and confirm that Resolutions 9 and 10 reflect the Pre-emption Group's template resolutions and that the Company will follow

the general principles set out in the PEG Principles.

However, the Board has retained the previous limits of 5 percent of the issued ordinary share capital of the Company (excluding treasury shares) in Resolutions 9 and 10, rather than the increased limit of 10 percent set out in the PEG Principles, as the Directors believe that provides sufficient flexibility to the Company at this time.

The authority in Resolution 9 is limited to an allotment pursuant to a rights issue authorised under Resolution 8 and up to 22,309,997 additional 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 10 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 Ordinary Shares) for the purposes of financing a transaction (or refinancing within twelve months of the transaction) which the Directors determine to be an acquisition or other capital investment contemplated by the PEG Principles.

The authorities sought in Resolutions 9 and 10 are not cumulative with the authority sought under Resolution 8. Any shares issued within the total 10% allotment limit in Resolutions 9 and 10 will count towards the number of shares which can be issued as part of the standard 33% authority in Resolution 8.

The authorities being sought, if granted, will remain in force until 15 August 2025 or the date of the AGM in 2025, whichever is the earlier.

### **Resolutions 11 (ordinary resolution) and 12 (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 8, 9 and 10, under Resolutions 11 and 12, 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 of 12 April 2024, 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 15 August 2025 or the date of the AGM in 2025, whichever is the earlier, unless previously varied or renewed in accordance with company law. Resolution 11 authorises the issue of AT1 ECNs and resulting Ordinary Shares and is proposed as an ordinary resolution. Resolution 12 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 8, 9 and 10.

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

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

Under Resolution 13, which is being proposed as a special resolution, Shareholders are being asked to give the Company, or any of its subsidiaries, the authority to repurchase up to approximately 10% of the Company's shares until the earlier of the next AGM or 15 August 2025.

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 14 (special resolution)**

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

Resolution 14 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 2025 or 15 August 2025.

#### **Resolution 15 (special resolution)**

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

Resolution 15, 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 16 (special resolution)**

##### **Amendment of the Company's Articles of Association.**

Resolution 16 is a proposal to amend the Company's Articles of Association to:

- provide for the process to be followed where the individual payment to be made by the Company to a Certificated Shareholder, a DI Holder or an owner of any share ("**Relevant Person**") is for €2.00 or less; and
- reduce the period following which any unclaimed dividends will be forfeited in favour of the Company (and thereby cease to remain owing by the Company) from 12 years to 6 years.

If approved, the proposed amendments will:

- give the Board authority to decide that, where an individual payment of €2.00 or less is to be made by the Company to a Relevant Person, in order to claim the payment, the Relevant Person must issue a notice in writing to the Company (in a form that the Board may prescribe from time to time) requesting the payment of such amount (and including bank account details for an electronic funds transfer of the payment of that amount). If no such request has been received by the Company, the Company will have no obligation to pay such amount to the Relevant Person and such amount will be treated as an unclaimed dividend in accordance with Article 115; and
- give the Board authority to resolve that any dividend unclaimed for 6 years will be forfeited in favour of the Company and cease to be owing by the Company (under the Company's existing Constitution, the Board may resolve that any dividend unclaimed for 12 years will be forfeited in favour of the Company and cease to be owing by the Company).

The proposed new Article 112(d) and the proposed new Article 115 of the Company's Articles of Association, as amended by Resolution 16, are as follows:

**112. "Payment mechanism of dividends or other moneys**

*"(d) Notwithstanding any other provision of these Articles, the Directors may decide that where the individual payment to be made by the Company to or in respect of a Holder, DI Holder (whether pursuant to a direction under Article 131(d) or otherwise) or an owner of any share (each a "Relevant Person") pursuant to a dividend or otherwise is for an amount of €2.00 or less (or such other amount as may be determined by an ordinary resolution from time to time) (the "Minimum Amount"), the method for payment shall be for the Relevant Person to issue a notice in writing to the Company requesting the payment of such amount, which notice shall include bank account details for an electronic funds transfer of the payment of that amount to the Relevant Person (and which notice shall be deemed to be an election for such method of payment as provided for in Article 112(a)). If no such request in writing is received by the Company, the Company shall be under no obligation to pay such amount to or in respect of the Relevant Person, and such dividend or other sum shall be treated as unclaimed, including for the purposes of Article 115. Any such notice received by the Company after the date on which the payment to which it pertains has been forfeited to the Company under Article 115, shall be invalid and void for all purposes, and disregarded by the Company. Without prejudice to the generality of the forgoing, and subject to all applicable laws, the Directors may from time to time prescribe the form of notice to be used by a Relevant Person for making a claim for payment referred to under this Article (and where such a form is prescribed, the Company may reject a claim for payment not in the prescribed form) and otherwise make regulations or adopt bye-laws from time to time governing the procedures to be followed by a Relevant Person in respect of claims for payment and the method for payment pursuant to this Article. The Directors shall retain the discretion to make payments of less than the Minimum Amount notwithstanding any decision of the Directors, or any regulations or bye-laws adopted, pursuant to this Article. Where a direction has been issued for payment to a DI Holder under Article 131(d), the determination of whether or not a payment is below the Minimum Amount shall be by reference to the payment amount to the individual DI Holder (and not the Approved Nominee). In the case of a payment in respect of an owner of any share, the determination of whether or not a payment is below the Minimum Amount shall be by reference to the payment amount in respect of the relevant individual owner of any share (and not the central securities depository or its nominee, including without limitation Euroclear Nominees or the CREST Nominee). For the avoidance of doubt, the Directors may make a payment pursuant to this Article 112(d) by any of the methods provided for in Article 112(a) at their sole discretion, including by cheque, regardless of whether the electronic payment details have been provided to the Company pursuant to this Article 112(d)."*

**115. "Unclaimed dividend**

*If the Directors so resolve, any dividend which has remained unclaimed for six years from the date of its declaration shall be forfeited in favour of the Company and cease to remain owing by the Company. The payment by the Directors of any unclaimed dividend or other moneys payable in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof."*

**Resolution 17 (resolution requiring approval in accordance with paragraph 31(1)(g)(ii)(B) of the CBC Governance Directive)**

The EU Capital Requirements Directive IV (CRD IV), together with the CBC Governance Directive that implements certain provisions of the CRD IV in Cyprus, place a limit on the ratio of the fixed to variable components of total remuneration for categories of staff whose professional activities have a material impact on the Group's risk profile ("**Material Risk Takers**").

Under the CBC Governance Directive, credit institutions shall set the appropriate ratios between the fixed and variable component of the Material Risk Takers' remuneration, which shall not exceed 50% of each of such Material Risk Taker's fixed remuneration. However, the CBC Governance Directive permits credit institutions to pay such staff an amount of variable

remuneration that is up to 100% of their fixed remuneration where shareholder approval is obtained. Shareholders are therefore being asked to approve resolution 17, which would give the Group the flexibility to pay variable remuneration to its Material Risk Takers of up to a maximum limit of 100% of their fixed remuneration.

### **Why is the Company seeking authority to apply a ratio of variable remuneration of up to 100% of fixed remuneration?**

While the ratio limit of fixed to variable remuneration set by CRD IV is 100%, with the flexibility to increase up to 200% with shareholder approval, the CBC, in implementing CRD IV, has implemented a lower ratio limit of 50%, with the flexibility to increase up to 100% with shareholder approval.

The Company needs to be market competitive in how it pays its people to ensure that it has the right mix of skills and experience to deliver its business aims and objectives. The CRD IV limit, as implemented by the CBC, on the ratio of fixed to variable remuneration impacts the Company globally. This is not the case for the Company's non-EU headquartered competitors (for example, US financial services firms) or the Company's EU headquartered competitors in other Member States subject to the higher ratio limit set by CRD IV. Accordingly, the CBC ratio creates a competitive disadvantage for the Company in both the global and European market for talent. We also note that most of Company's main European competitors who are subject to the variable remuneration limit imposed by CRD IV either apply the 100% ratio set by CRD IV or have sought shareholder approval to apply the higher 200% maximum level of variable remuneration.

To remain competitive in light of the CBC's implementation of CRD IV, the Company has implemented changes to its pay structure for affected employees, including the introduction of a Long-Term Incentive Plan and a Short-Term Incentive Plan. Variable remuneration is a key feature of remuneration practice in the highly competitive and mobile market for talent within the financial services sector. For us to remain competitive and to limit the need to further increase our fixed remuneration cost base, it is essential that we retain an ability to pay our employees in the form of variable remuneration where appropriate and have as much flexibility in this regard as possible.

The ability to recognise performance through variable remuneration further enables the Group to more flexibly control its cost base (and, therefore, its capital base) as well as to react more effectively to events and changed market conditions. If we obtain shareholder approval to apply a fixed to variable remuneration ratio of up to 100%, we will be better able to control overall fixed levels of remuneration, and hence our fixed cost (and capital) base. A greater proportion of total remuneration will also remain subject to individual and business performance as well as ex-post risk adjustments.

### **Which employees are affected by resolution 17?**

The CRD IV limit on the ratio of fixed to variable remuneration, as implemented by the CBC, applies only to Material Risk Takers. Material Risk Takers include categories of staff whose professional activities have a material impact on the Group's risk profile, such as Directors and senior management, risk takers, staff engaged in control functions or material business units, staff members with significant remuneration in the preceding financial year, provided that: (i) the staff member's remuneration is equal to or greater than EUR500,000 and equal to or greater than the average remuneration awarded to the members of the management body and to senior management; (ii) the staff member performs professional activity within a material business unit and the activity is of a kind that has a significant impact on the relevant business unit's risk profile.

The Group had 54 Material Risk Takers in 2023. The number of Group employees who are Material Risk Takers will vary each year so this estimate should only be used as a guide as to how CRD IV and the relevant CBC Governance Directive could impact the Group during 2024 and beyond.

### **What will be the impact on the requirement to maintain a sound capital base if resolution 17 is passed?**

We are committed to maintaining a sound capital base in line with the Group's current and expected regulatory requirements. We do not anticipate that, if resolution 17 is passed, there will be any material impact on the Group's ability to maintain a sound capital base. Indeed, as

explained above, if resolution 17 is passed, this will help limit the impact on our capital base.

**What will happen if resolution 17 is not passed?**

If we do not obtain approval under resolution 17 for the flexibility to apply the higher maximum ratio of fixed to variable remuneration, it is likely that further changes to our pay structure will have to be implemented in order for us to remain competitive – with the potential for further increases in fixed remuneration.

**Who can vote on resolution 17?**

For the purpose of determining whether resolution 17 is passed, we shall inform the Group's Material Risk-Takers (other than non-executive Directors, who do not have an interest in the resolution) that they should not exercise, directly or indirectly, any voting rights they may have as shareholders or owners or members of the Company in respect of the approval sought under resolution 17. Their written confirmation will also be sought and, in any event, where possible, any votes cast by them will be disregarded. This restriction will therefore apply, among others, to the Executive Directors.

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

1. We expect the AGM to proceed as planned on Friday, 17 May 2024 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*.
2. Should there be any relevant updates regarding the AGM, including any changes to the arrangements for the AGM outlined in the Notice of the AGM, they will be announced via a regulatory information service and made available on the Company's website, ([www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/)).
3. In the event that it is not possible to hold the AGM as planned, the AGM may be held with the minimum necessary quorum in attendance in accordance with the Articles of Association or adjourned or postponed to a different time and/or venue, in which case notification of such adjournment or postponement will be given in accordance with the Company's Articles of Association.
4. We strongly encourage Shareholders to submit a proxy voting instruction in advance of the AGM to ensure they can vote and be represented at the AGM. The deposit of an instrument of proxy will not preclude a member from attending and voting in person at the AGM or at any adjournment thereof. 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 on pages 23-27 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 procedure 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.
5. If you wish to listen live to the AGM proceedings, you can do so by availing of the electronic meeting facility 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 website. Further instructions on how to attend the meeting remotely are set out on pages 28-29 of these notes and on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Annual General Meeting 2024).
6. 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. by Monday 13 May 2024) by post to the Company Secretary, Bank of Cyprus Holdings Public Limited Company, *51 Stassinou 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. Responses to the most common questions will be posted on our website on [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations/ Annual General Meeting 2024) and we also anticipate responding in writing directly to any individual shareholder who raises a question.

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

7. This section describes the procedure for participation at the AGM by Certificated Shareholders and DI Holders. The procedures for CDI Holders through CREST and/or EB Participants are set out in the notes in Part B below.
8. The record date for determining the right to vote at the AGM is 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on Monday 13 May 2024 (or in the case of an adjournment, at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on the day before a date that falls 72 hours before the holding of the adjourned meeting) (the "**Record Date**"). Transactions which take place thereafter will not be considered in determining the right to vote at the AGM. Each Certificated Shareholder recorded in the Company's Register of Members and each DI Holder recorded as such in the Company's records on the Record Date, is entitled to participate in the AGM. Certificated Shareholders and DI Holders are each entitled to exercise one vote for each Ordinary Share or depositary interest representing one Ordinary Share held by them.
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 Certificated Shareholder or a DI Holder entitled to attend, speak, ask questions and vote at the AGM is entitled to appoint a proxy as follows:
  - a. Each Certificated 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*"; and
  - 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. Certificated 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 Certificated Shareholder or DI Holder of the Company. A proxy holder holding proxies from several Certificated Shareholders and/or DI Holders may cast votes differently for each Certificated Shareholder and/or DI Holder. Certificated 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 Form of Proxy or DI Form of Proxy as applicable. Where the Certificated 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. Certificated Shareholders and DI Holders may nominate more than one proxy to attend and vote at the meeting provided that, where a Certificated 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 Certificated 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/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Annual General Meeting 2024) and are available in hard copy at the Company's Headquarters, 51 *Stassinou 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 Company's Registrars, Link Registrars Limited at *P.O. Box 7117, Dublin 2, Ireland (if delivered by post) or at Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland (if delivered by hand during normal business hours)* so as to be received by no later than 11.00 a.m. (Cyprus time) / 09:00 a.m. (Irish time) on Wednesday 15 May 2024. If you are appointing someone other than the Chairman as your proxy, then you must fill in the details of your representative at the meeting in the box in the top left corner of the Form of Proxy, although please note the restrictions that may apply to such person's attendance in person as outlined in these notes and the person may not be able to attend the meeting. If you appoint the Chairman or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy. Alternatively, a member may appoint a proxy electronically by logging on to the website of the Company's Registrars, Link Registrars Limited at [www.signalshares.com](http://www.signalshares.com) and entering the Company name, Bank of Cyprus Holdings plc. You will need to register for the Share Portal by clicking on "registration section" (if you have not registered previously) and following the instructions. Certificated Shareholders will be asked to enter their Investor Code (IVC) as printed on their share certificate and agree to certain conditions. Additionally, Link Registrars has launched a shareholder app: LinkVote+. It's free to download and use and gives Certificated Shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.





14. 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 & ESG 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 120245, so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Wednesday 15 May 2024.
15. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling the Investor Relations & ESG Department at +357 22 126055.
16. Certificated Shareholders, DI Holders and/or their proxies, who wish to attend the AGM must provide their identity card or other proof of identification, although please note the restrictions that may apply to such person's attendance in person as outlined in these notes and the person may not be able to attend the meeting.
17. Alternatively, any body corporate which is a Certificated 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 Certificated Shareholder or DI Holder of the Company.
18. In the case of joint Certificated 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 Certificated Shareholders or DI Holders and, for this purpose, seniority will be determined by the order in which the names stand on the register of Certificated Shareholders (for Certificated Shareholders) or the register of DI Holders maintained by the Custodian (for DI Holders).
19. 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.

**B. ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING – THE RIGHTS OF EB PARTICIPANTS AND CDI HOLDERS**

20. CDI Holders may exercise their right to vote by (i) sending electronic voting instructions to Euroclear Bank via Broadridge; or (ii) appointing a proxy via the Broadridge Global Proxy Voting service to attend and vote at the meeting.
21. EB Participants may exercise their right to vote by (i) sending electronic voting instructions to Euroclear Bank via SWIFT or to EasyWay Corporate Actions; or (ii) sending a proxy voting instruction to Euroclear Bank to appoint a third party (other than Euroclear Nominees or the Chairman of the meeting) to attend and vote at the meeting.
22. Persons who hold their interests in the Ordinary Shares of the Company as Belgian law rights through the EB System or as CDIs should consult with their stockbroker or other intermediary at the earliest opportunity, for further information on the processes and timelines for submitting proxies and voting instructions for the AGM through the respective systems.
23. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.
24. EUI, the operator of CREST, has arranged for voting instructions relating to the CDIs held in CREST to be received via a third-party service provider, Broadridge. Further details on this service are set out on the "All you need to know about SRD II in Euroclear UK & International" webpage (see section CREST International Service – Proxy voting).
25. If you are a CDI Holder, you will be required to make use of the EUI proxy voting service facilitated by Broadridge's Global Proxy Voting service in order to receive meeting

announcements and send back voting instructions as required. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete a Meetings and Voting Client Set-up Form (CRT408). Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: eui.srd2@euroclear.com.

26. Fully completed and returned applications forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge platform.
27. Once CDI Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank, by their cut-off and to agreed market requirements. Broadridge's deadline will be earlier than Euroclear Bank's voting instruction deadline. Alternatively, a CDI Holder can send a third-party proxy voting instruction through Broadridge in order to appoint a third party (who may be a corporate representative or the CDI Holders themselves) to attend and vote at the meeting for the number of shares specified in the proxy instruction (subject to the Broadridge voting deadline). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions through Broadridge.**
28. **Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline as set out below and is expected to be at least two (2) business days prior to the Euroclear Bank proxy appointment deadline (i.e. Broadridge's voting deadline will be Monday 13 May 2024). Voting instructions cannot be changed or cancelled after Broadridge's voting deadline.**
29. **CDI Holders are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.**
30. Should you have any queries in relation to completing and submitting proxy appointments (including voting instructions) electronically via Broadridge, please contact your dedicated client service representative at Broadridge.
31. Investors who hold their interests in the Company's shares through a participant account in the EB System can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled "*Euroclear Bank as issuer CSD for Irish corporate securities*" (as amended or replaced from time to time) and available on the Euroclear Bank website ([www.euroclear.com](http://www.euroclear.com)). EB Participants can either send:
  - a. electronic voting instructions to instruct Euroclear Nominees to either itself or by appointing the Chairman as proxy:
    - I. vote in favour of all or a specific resolution(s);
    - II. vote against all or a specific resolution(s);
    - III. abstain for all or a specific resolution(s); or
    - IV. give discretionary vote to the Chairman for all or a specific resolution(s); or
  - b. a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the meeting) (who may be a corporate representative or the EB Participants themselves) to attend the meeting and vote for the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions.**
32. **Euroclear Bank's voting instruction deadline is expected to be at 10:00 a.m. (Cyprus**

**time) / 8:00 a.m. (Irish time) on Wednesday 15 May 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**

33. To be effective, all proxy voting instructions (whether submitted directly or through the EB System or CREST) together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be received by the *Company's Registrars, Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland (if delivered by post) or at Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland* (if delivered by hand) not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.

**However, persons holding through the EB System or CREST will also need to comply with any additional voting deadlines imposed by the respective service offerings. All relevant persons are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.**

34. The information set out in this document in relation to voting procedures for EB Participants or CDI Holders is for guidance only, and further information on the processes and timelines for submitting proxies and voting instructions for the AGM should be sought through the respective systems. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

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

35. The proposed resolutions at the AGM will be decided by way of a poll.
36. 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 the votes cast by the members of the Company entitled to vote and who vote at the meeting either in person or by proxy.
37. 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 the votes cast by the 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.
38. Resolution 17 shall be considered to have been approved in accordance with paragraph 31(1)(g)(ii)(B) of the CBC Directive if approved by: (i) a majority of at least sixty six percent (66%) of the votes cast in person or by proxy provided that at least fifty percent (50%) of the total shares are represented (in person or by proxy) at the meeting; or, failing that, (ii) by a majority of seventy five percent (75%) of the shares represented (in person or by proxy) at the AGM.
39. 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.
40. In relation to the resolutions for the appointment 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**

41. The Company, pursuant to Section 1087G of the Companies Act 2014, specifies that only those Shareholders registered in the Register of Members of the Company on Monday 13 May 2024 at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) (or in the case of an adjournment at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on the day before a date that falls 72 hours before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to

attend and/or vote at the meeting.

42. If you or a group of Shareholders hold 13,385,998 Ordinary Shares (representing at least 3% of the issued share capital of the Company) you or the group of Shareholders acting together will be permitted to put an item on the agenda of the AGM. Written details of the item you wish to have included in the AGM agenda together with a written explanation as to why you wish to have the item included in the agenda and evidence of your shareholding must be received by the Company's Secretary at *Bank of Cyprus Public Limited Company, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus* or by fax at +357 22120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com) no later than 42 days before the AGM meeting. An item cannot be included in the AGM agenda unless it is accompanied by the written explanation and received at either of these addresses by this deadline.
43. If you or a group of Shareholders hold 13,385,998 Ordinary Shares (representing at least 3% of the issued share capital of the Company) you or the group of Shareholders acting together will be permitted to table a draft resolution for inclusion in the agenda of the AGM subject to any contrary provision in company law. The text of the draft resolution and evidence of your shareholding must be received by post by the Company's Secretary at *Bank of Cyprus Public Limited Company, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus* or by fax at +357 22120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com) by no later than 42 days before the AGM. A resolution cannot be included in the AGM agenda unless it is received at either of these addresses by this deadline. Furthermore, Shareholders are reminded that there are provisions in company law which impose other conditions on the right of Shareholders to propose resolutions at the general meeting of a company.
44. Before the AGM, Shareholders 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 Monday 13 May 2024) to the Company's Secretary at *Bank of Cyprus Public Limited Company, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, 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**

45. Electronic voting will be used at this year's AGM for the taking of votes of Shareholders on a poll at the meeting.
46. **CDI Holders or EB Participants wishing to access the Lumi platform must arrange to have themselves appointed as their own proxy as explained in Part B above and then must contact the Company's Registrars on +353 1 553 0050 during business hours at least 48 hours before the AGM in order to obtain the necessary access to the Lumi platform.**
47. In order to operate the electronic voting system certain Certificated Shareholders' and DI Holders' and, where applicable, CDI Holders and EB Participants' 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.
48. The Company will also process Shareholders' name, address, contact information, number and type of shares and other shareholding related data to populate the corporate register as required by applicable law.
49. 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 is processed. Where personal data is transferred outside of the European Economic Area the Company shall ensure appropriate safeguards are in place.
50. Shareholders 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.
51. The Company is the controller of Shareholders' personal data. For further information in

respect of how Shareholders' 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, Cyprus, email: [dpo@bankofcyprus.com](mailto:dpo@bankofcyprus.com).

52. In order to facilitate remote access the Company will be giving Shareholders the opportunity to audio cast the AGM and submit votes and questions electronically by accessing the AGM website, <https://web.lumiagm.com>.
53. On accessing the AGM website, you will be asked to enter a Meeting ID which is 154-261-313. You will then be prompted to enter your Identification Number (as presented in the records of the Company as of Monday 13 May 2024) and use Password: AGM2024. Access to the meeting via the website will be available from 10.50 a.m. (Cyprus time) / 8:50 a.m. (Irish time) on Friday 17 May 2024; 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).
54. 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.
55. 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.
56. 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/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Annual General Meeting 2024).
57. 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 Friday 17 May 2024.

#### **F. OTHER INFORMATION**

58. 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.
59. 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/group/](http://www.bankofcyprus.com/group/) (Select Investor Relations / Annual General Meeting 2024).
60. In case of discrepancies between the English and the Greek text of the Notice, the English text shall prevail.
61. The date of publication of the Notice of the AGM, and all notices thereafter, on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/), will be deemed to be the publication date for the purposes of the 2018 UK Corporate Governance Code.
62. The ISIN for the Company's Ordinary Shares is IE00BD5B1Y92.
63. The unique identifier code of the AGM for the purposes of Commission Implementing Regulation (EU) 018/1212 of 3 September 2018 will shortly be available on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Annual General Meeting 2024).