

APPLICATION FORM

THIS APPLICATION FORM IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. THIS APPLICATION FORM IS PERSONAL TO THE SHAREHOLDER(S) NAMED IN IT AND MAY NOT BE ASSIGNED OR TRANSFERRED OR SPLIT. IT IS NOT A NEGOTIABLE DOCUMENT AND CANNOT BE TRADED.

If you are in any doubt about the action you should take, you are recommended to seek your own personal financial advice immediately from your stockbroker, solicitor, accountant or other appropriately authorised independent financial adviser. Information on the Bank of Cyprus Public Company Limited (the “**Bank**”) and the terms and conditions of the Open Offer are set out in the circular relating to the Open Offer and the EGM dated 30 July 2014 (the “**Circular**”), which should be read carefully before any action is taken. A copy of the Circular is available on the Bank’s website at www.bankofcyprus.com (select the “*Investor Relations/Capital Increase 2014/Phase 2 - Shareholders’ Circular*” options). Unless the context otherwise requires, terms defined in the Circular bear the same meanings in this Application Form.

BANK OF CYPRUS PUBLIC COMPANY LIMITED
(Incorporated and registered in Cyprus with registration number HE165)

Open Offer to Qualifying Shareholders of 833,333,333 Open Offer Shares at a price of €0.24 per Open Offer Share payable in full on application by not later than 1.30 p.m. on 21 August 2014

Box 1 Registered Shareholder's Details	
Name(s):
Address: (street, city, postcode, county)
ID/Passport No./Registration No:
Investor Share Code (if applicable):
Telephone Number:

Box 2 Number of Existing Ordinary Shares registered in your name(s) at 5.00 p.m. on 28 July 2014	Box 3 Open Offer Entitlement to Open Offer Shares for which you may apply to subscribe under the Open Offer (rounded down to whole number)	Box 4 Amount payable at €0.24 per Open Offer Share if you apply for your full Open Offer Entitlement set out in Box 3
		€



Box 5(a) Number of Open Offer Shares for which application is made under your Open Offer Entitlement under the Open Offer (see Box 3)	
Box 5(b) Number of Excess Shares under the Excess Application Facility for which application is made ⁽¹⁾	
Box 5(c) Total number of Open Offer Shares for which application is being made ⁽²⁾	
Box 6 Total amount payable (Box 5(c) x €0.24 per Open Offer Share) ⁽³⁾	€
<p>⁽¹⁾ Application is being made for any whole Number of Excess Shares up to 833,333,333 Open Offer Shares. You can only apply for Excess Shares under the Excess Application Facility if you have taken up your Open Offer Entitlement in full.</p> <p>⁽²⁾ Please add the numbers in Boxes 5(a) and 5(b).</p> <p>⁽³⁾ This amount must be at least €100,000 or your application will not be accepted.</p>	

Box 7
Name and address of person or agent lodging this Application Form (if other than the person named in Box 1) and/or to whom the Statement of Shareholding/returned cheque (if any) should be sent.
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ACTION TO BE TAKEN

This Application Form represents an invitation to subscribe for Open Offer Shares pursuant to the Open Offer and must be used if you wish to apply for Open Offer Shares under the Open Offer. Applicants may apply for Open Offer Shares at a price of €0.24 per Open Offer Share. **The attention of Overseas Shareholders is drawn to the section entitled “Overseas Shareholders” set out in section 6 of Part 2 (Terms and Conditions of the Open Offer) of the Circular and to the representations and warranties to be given by applicants in paragraph 11 of the Application Letter below.**

If you wish to apply for Open Offer Shares, please complete the boxes above and the paragraphs set out below in the section entitled “Application Letter” in accordance with the instructions set out in paragraph 6 of Part 3 (*Questions and Answers on the Open Offer*) of the Circular and then sign below, date and return this Application Form, together with a euro cheque or banker’s draft payable to “The Bank of Cyprus Public Company Limited” for the sum inserted by you in Box 6 if this is the payment option you have chosen in paragraph 4 below of the section entitled “Application Letter”. You should read the Circular carefully before you take any action.



If you need help with calculating your Open Offer Entitlement, the Bank has provided an online calculation tool for this on its website at www.bankofcyprus.com (select “Investor Relations/Capital Increase 2014/Phase 2 - Shareholders’ Circular” options).

If you do not wish to apply for any Open Offer Shares, you should not return this Application Form. Qualifying Shareholders should be aware that under the Open Offer, unlike a rights issue, Open Offer Shares not validly applied for will not be sold in the market for the benefit of Qualifying Shareholders.

In the event that the Open Offer Shares will be credited on the register of members of the Bank in the name of a custodian, nominee, trustee or agent, please complete the details in paragraph 6 of the Application Letter.

In the event that you maintain a securities account with the CSE and/or the Dematerialised Securities System (DSS) of the Hellenic Exchanges, please complete the information as indicated below in order for the Open Offer Shares to be credited to your account:

Securities Account Number:

Investor Share Code:

Operator Name and Code:

Queries relating to this Application Form should be referred to CISCO, 154 Lemesou Avenue, 2025, Strovolos, Nicosia, Cyprus (telephone +357 22121700). Please note that CISCO cannot provide any legal, tax or financial advice on the Open Offer or any of the other matters set out in the Circular.

APPLICATION LETTER

To: the Board of Directors of the Bank of Cyprus Public Company Limited

- 1 I/We being the registered holder(s) at 5.00 p.m. on 28 July 2014 of the number of Existing Ordinary Shares set out in Box 2, hereby apply to subscribe for the number of Open Offer Shares inserted in Box 5(c) and agree to accept the same on the terms and subject to the conditions set out in the Circular, this Application Form and subject to the Articles of Association of the Bank (as amended from time to time). If no number is inserted in Box 5(c) (or if a number is inserted in Box 5(c) which is inconsistent with the amount of the remittance accompanying this Application Form, if applicable, and shown in Box 6), I/we agree that I/we shall be deemed to have applied for the lesser of: (i) the number of Open Offer Shares shown in Box 5(c); or (ii) such number of Open Offer Shares at €0.24 per Open Offer Share as is covered by the remittance which accompanies this Application Form, if applicable.
- 2 Subject to paragraph 1, should I/we have applied for a greater number of Open Offer Shares in Box 5(c) than my/our Open Offer Entitlement set out in Box 3 as a result of applying for Excess Shares under the Excess Application Facility, then I/we shall be deemed to have applied for the number of Open Offer Shares set out in Box 5(c). I/We acknowledge that I/we may not receive any Excess Shares under the Excess Application Facility or I/we may have only part of such application fulfilled. Further, there can be no guarantee that once all Application Forms have been received that there will be any Open Offer Shares which have not been taken up under the Open Offer and, therefore, available to meet such excess applications. Accordingly, I/we authorise the Bank or its agents to return the relevant amount of excess application monies without payment of interest to me/us by the method chosen by me/us in paragraph 8 below.
- 3 **I/we acknowledge and agree that no application for Open Offer Shares (including any application for Excess Shares under the Excess Application Facility) will be accepted if the total amount payable, or the amount of remittance accompanying this Application Form, is less than €100,000.**



4 I/We:

(please tick the appropriate box and, if applicable, fill in and sign where indicated. Note that signature(s) below must be the authorised signature(s) for the bank account concerned.)

- enclose a cheque or banker’s draft payable to “Bank of Cyprus Public Company Limited” and crossed “A/C Payee Only” for the sum inserted in Box 6, being the amount payable in full on application for such Open Offer Shares.
- hereby authorise the debit of my/our bank account held with the Bank for the sum inserted in Box 6, being the amount payable in full on application for such Open Offer Shares, with the following details:

Name of accountholder:

Account No:

Authorised signature(s) of accountholder(s):

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5 In consideration of your agreeing to deal with this application to subscribe for the aggregate number of Open Offer Shares stated in Box 5(c) or as otherwise calculated as set out in this Application Form and subject to the terms and conditions of the Open Offer set out in the Circular, I/we undertake that this application shall be irrevocable and agree that the completion and return of this Application Form with its accompanying remittance (if applicable) shall constitute a contract between me/us and the Bank, which shall become binding upon receipt by CISCO of this Application Form and the accompanying remittance (if applicable). I/We acknowledge that you reserve the right to treat any application not strictly complying with the terms and conditions of this Application Form and the terms and conditions of the Open Offer (as set out in Part 2 of the Circular) as nevertheless valid.

6 I/We request and authorise the Bank or its agents to send to me/us an Open Offer Confirmation and a Statement of Shareholding in respect of the Open Offer Shares for which this application is accepted by post or by hand at my/our risk to the registered address as it appears on the Bank’s register of members or to the agent whose name appears in Box 7 and to procure:

(please tick the appropriate box and, if applicable, fill in where indicated.)

- my/our name(s) to be placed on the register of members of the Bank as holder(s) of the said Open Offer Shares.
- the name of my/our custodian, nominee, trustee or agent to be entered on the register of members of the Bank as holder of the said Open Offer Shares as set out below:

Custodian/nominee/trustee/agent name:

In the event that the Open Offer Shares will be credited on the Bank’s register of members in the name of a custodian, nominee, trustee or agent and such custodian, nominee, trustee or agent maintains a securities account with the CSE and/or the Dematerialised Securities System (DSS) of the Hellenic Exchanges, please complete the information as indicate below in order for the Open Offer Shares to be credited to the account of such custodian, nominee, trustee or agent:

Securities Account Number:



Investor Share Code:

Operator Name and Code:

7 If accompanied by a euro cheque or banker's draft, I/we represent and warrant that due completion of this Application Form accompanied by such cheque or banker's draft constitutes a warranty that such cheque or banker's draft will be honoured on first presentation and that this shall constitute a fundamental term of the application and that this application may be deemed invalid if such cheque or banker's draft is not so honoured. I/We acknowledge that you reserve the right to instruct the Bank to seek special clearance of cheques to allow the Bank to obtain value for remittance at the earliest opportunity.

8 I/We authorise the Bank and/or its agents to present the enclosed euro cheque or banker's draft or to debit the bank account indicated in paragraph 3 above, as applicable, on receipt. In the event that any of the Conditions of the Open Offer set out in the Circular are not fulfilled by **15 October 2014** or I/we cannot be allocated all or any number of the Open Offer Shares I/we have applied for in accordance with the Terms and Conditions (as defined below) (including under paragraph 2 or 3 above), I/we authorise the Bank or its agents to return the relevant amount of application monies without payment of interest to me/us by:

(please tick the appropriate box and, if applicable, fill in and sign where indicated. Note that signature(s) below must be the authorised signature(s) for the bank account concerned.)

- cheque posted at my/our risk either to the address given above or to the agent whose name appears in Box 7.
- credit to my/our bank account held with the Bank with the following details:

Name of accountholder:

Account No:

Authorised signature(s) of accountholder(s):

.....

9 By lodging this Application Form, I/we undertake to provide such information as may be required if CISCO, in its absolute discretion, determines that the identity of any application should be verified. Failure to provide the relevant information within a reasonable period of time following a request for verification of identity may result in rejection of an application, in which event the monies payable on application will be returned (at the applicant's risk) without interest by cheque, or, if specified in paragraph 8 above, to the specified bank account held with the Bank.

10 I/We acknowledge that the dates and times referred to in this Application Form or the Circular may be altered by the Bank from time to time (in which case an announcement will be published by the Bank on its website).

11 I/We represent and warrant that I/We have not received from or sent copies of this Application Form into or within any Excluded Territories, unless the Bank has expressly agreed otherwise.

12 I/We confirm that in making this application I/we am/are not relying on any information in relation to the Bank other than that contained or incorporated by reference in the Circular and I/we agree that no person responsible solely or jointly for the Circular or any part thereof or involved in the preparation thereof shall have any liability for any such other information. I/We agree that, having had the opportunity to read the Circular, I/we shall be deemed to have had notice of all the information concerning the Bank contained or incorporated by reference therein.



13 I/We confirm that I/we have read the Circular, including the terms and conditions of the Open Offer set out in Part 2 of the Circular (the “**Terms and Conditions**”), and, by completing and delivering this Application Form, I/we am/are bound by, and subject to, the Terms and Conditions. In particular, by completing and delivering this Application Form, I/we hereby provide the acknowledgements, agreements, representations, warranties and confirmations set out in section 4.7 (*Effect of application*) and section 7 (*Representations and warranties relating to overseas territories*) of the Terms and Conditions.

Note: If you cannot give the representations and warranties above, you may not make an application for Open Offer Shares.

Please sign and date below if you want to apply under the Open Offer on the terms and conditions set out in this Application Form and in the Circular. All joint holders must sign.

Execution by Individuals:	
Sole or first named registered holder Name: Signature:	Joint registered holder(s) (if any) Name: Signature:
Joint registered holder(s) (if any) Name: Signature:	Joint registered holder(s) (if any) Name: Signature:

Execution by legal entities:		
Name of legal entity (the "Entity") under its common seal as above, if applicable, or by the person(s) named opposite who, in accordance with the laws of the territory in which the Entity is incorporated, is/are acting under the authority of the Entity.	Acting by: *Delete as appropriate Name of director/authorised signatory* Name of director/secretary/authorised signatory* 	Signature of director/authorised signatory* Signature of director/secretary/authorised signatory*

**Box 8**

Please sign the completed Application Form, together with a cheque or banker's draft (if applicable), and submit by hand or send (during normal business hours) to:

The Cyprus Investment and Securities Corporation Limited

**154 Lemesou Avenue
2025, Strovolos
Nicosia
Cyprus**

Last time and date for receipt of completed Application Forms and payments in full is 1.30 p.m. on 21 August 2014.

If, under paragraph 4 of the Application Letter below, you have elected to pay for the Open Offer Shares with a cheque or banker's draft, please add the details of your cheque/banker's draft below:

Name of the Bank:

Cheque Number:

Amount:



NOTES ON COMPLETION OF THIS APPLICATION FORM

- 1 This Application Form should be completed and lodged with CISCO as detailed in Box 8, together with a remittance for the number of Open Offer Shares applied for (if applicable), so as to arrive not later than 1.30 p.m. on 21 August 2014. If you post your Application Form, you are recommended to allow at least five working days for delivery. No receipt will be given for this Application Form or any remittance. All documents or remittances sent by or to an applicant, or as he or she may direct, will be sent through the post and at his or her risk.
- 2 Complete Box 7 with the name and address (if other than the Qualifying Shareholder(s) named in Box 1) to whom the Statement of Shareholding and/or any returned application monies should be sent.
- 3 A legal entity should sign under seal or under the hand of a duly authorised official who should state his capacity. In the case of joint holders, all must sign. If this Application Form is signed under a power of attorney or other authority, such power of attorney or other authority or a notarially certified copy thereof must accompany this Application Form.
- 4 It is expected that Statements of Shareholding in respect of Open Offer Shares will be despatched to the registered address of the sole or first named Qualifying Shareholder as it appears in the Bank's register of members or, where Box 7 has been completed, to the address of the person shown in Box 7.
- 5 Shareholders should note that the Open Offer has been made on the basis that Qualifying Shareholders will only be permitted to subscribe for Open Offer Shares for a total consideration of at least €100,000 per Qualifying Shareholder, which is an exemption from the requirement to produce an approved prospectus under the Prospectus Directive. Accordingly, notwithstanding any other term or condition of the Open Offer, Qualifying Shareholders will only be permitted to subscribe for Open Offer Shares for a total consideration of at least €100,000 per Qualifying Shareholder. The making of the Open Offer to persons who are resident in, or citizens of, countries other than Cyprus may be affected by the laws of the relevant jurisdictions. No person(s) receiving this Application Form and/or the Circular and the Form of Proxy in any territory other than Cyprus may treat the same as constituting an invitation or offer to him to subscribe, nor should he in any event use this Application Form, unless, in the relevant territory, such an invitation or offer can lawfully be made to him and observance of the laws of any relevant territory in connection therewith, including obtaining all requisite government or other consents, observing any other requisite formalities and paying any issue, transfer or other taxes due in such territory. The attention of Overseas Shareholders is drawn to the restrictions on applications set out in the Circular. Receipt of the Circular or an Application Form will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and in such circumstances this Application Form and the Circular will be deemed to have been sent for information only. Subject to certain exceptions, no Open Offer Shares shall be offered in the Excluded Territories. The Bank reserves the right to treat the Open Offer as having been declined in a particular case if it believes acceptance may violate applicable legal or regulatory requirements. Submission of an Application Form will constitute a warranty by you that you have complied with all such requirements. Persons resident in countries other than the Cyprus should contact their independent professional advisers as to whether they require any governmental or other consents or need to observe any other formalities to enable them to apply for Open Offer Shares.