

BANK OF CYPRUS PUBLIC COMPANY LIMITED

51 Stassinos Street
Ayia Paraskevi, Strovolos
2002 Nicosia
Cyprus
(the **Issuer**)

€650,000,000 Series 2 Floating Rate Covered Bonds due 2026
(Common Code: 071867331; ISIN: XS0718673311)

issued by the Issuer (the **Series 2 Covered Bonds** and the holders thereof the **Covered Bondholders**) constituted by a Trust Deed dated 18 July 2011 as amended by supplemental trust deeds dated 17 January 2012, 6 June 2014, 11 November 2014, 29 September 2015, 19 November 2015, 21 December 2016, 24 May 2018, 6 June 2018, 28 May 2021, 9 August 2022 and 27 April 2026 between the Issuer and BNY Mellon Corporate Trustee Services Limited (the **Trustee**) and issued under the Issuer's Global Covered Bond Programme established on 18 July 2011 (the **Programme**)

27 April 2026

PUBLICATION OF NOTICE – AMENDMENT TO THE FINAL TERMS IN RESPECT OF THE SERIES 2 COVERED BONDS

Terms used and not defined herein shall have the same meanings given thereto in the Prospectus issued by the above named Issuer and dated 24 May 2018.

NOTICE IS HEREBY GIVEN THAT:

1. At the request of the Issuer and with the consent of the Trustee (acting at the direction of 100 per cent. of the Covered Bondholders), the following amendments have been made to the Conditions set out in the Final Terms dated 9 December 2011 and as amended and restated on 6 June 2014, 29 September 2015, 6 June 2018, 28 May 2021, 9 August 2022 and 27 April 2026 (in the form set out in Schedule 1 hereto) in respect of the Series 2 Covered Bonds:
 - 1.1 the response to Part A – Contractual Terms, Item 7(i) (*Final Maturity Date*) of the Final Terms of the Series 2 Covered Bonds, is amended from:

"Interest Payment Date falling in or nearest to December 2026"

to:

"Interest Payment Date falling in or nearest to December 2033";
 - 1.2 the Extended Final Maturity Date in response to Part A – Contractual Terms, Item 7(ii) (*Extended Final Maturity Date*) of the Final Terms of the Series 2 Covered Bonds, is amended from:

"Interest Payment Date falling in or nearest to December 2080"

to:

"Interest Payment Date falling in or nearest to December 2087"; and
 - 1.3 the response to Part A – Contractual Terms, Item 8 (*Interest Basis*) of the Final Terms of the

Series 2 Covered Bonds, is amended from:

"3 month EURIBOR + 1.25 per cent. per annum Floating Rate from and including the Issue Date to but excluding the Final Maturity Date.

From and including the date on which the Covered Bonds become Pass Through Covered Bonds, 1 month EURIBOR plus 1.25 per cent. per annum.

(Further Particulars specified below)";

to:

"3 month EURIBOR + 1.00 per cent. per annum Floating Rate from and including the Issue Date to but excluding the Final Maturity Date.

From and including the date on which the Covered Bonds become Pass Through Covered Bonds, 1 month EURIBOR plus 1.00 per cent. per annum.

(Further Particulars specified below)"

- 1.4 the Reference Rate in the response to Part A – Contractual Terms, Item 10 (*Change of Interest Basis or Redemption/ Payment Basis*) of the Final Terms of the Series 2 Covered Bonds, is amended from:

"Reference Rate: 1 Month EURIBOR plus 1.25 per cent. per annum from but excluding the Final Maturity Date or, if earlier, the date on which the Covered Bonds become Pass Through Covered Bonds to but excluding the Extended Final Maturity Date."

to:

"Reference Rate: 1 Month EURIBOR plus 1.00 per cent. per annum from but excluding the Final Maturity Date or, if earlier, the date on which the Covered Bonds become Pass Through Covered Bonds to but excluding the Extended Final Maturity Date."; and

- 1.5 the response to Part A – Contractual Terms, Item 15(xi) (*Margin(s)*) of the Final Terms of the Series 2 Covered Bonds, is amended from:

"1.25% per annum"

to:

"1.00% per annum".

- 1.6 To view the full document, please visit the website of the Luxembourg Stock Exchange (www.bourse.lu).

2. At the request of the Issuer, in accordance with Clause 13(z) of the Trust Deed, the OC Percentage to be applied on and from 27 April 2026 with respect to the Cover Pool will be twenty five per cent. (25%). For the avoidance of doubt, the OC Percentage includes any Supervisory Over-collateralisation. Such percentage shall apply until such time as the Issuer sends further notice in accordance with the terms of Clause 13(z) of the Trust Deed or until such date on which no Covered Bonds are outstanding with respect to the Cover Pool.

For further information please contact:

Christina Georgiadou Kypri
Bank of Cyprus Public Company Limited
51 Stassinou Street
Ayia Paraskevi, Strovolos
2002 Nicosia
Cyprus
Telephone: +357 2212 2703
Fax: +357 2212 0284
Email: christina.kyprigeorgiadou@bankofcyprus.com

DISCLAIMER – INTENDED ADDRESSEES

Please note that the information contained in the Final Terms may be addressed to and/or targeted at persons who are residents of particular countries (specified in the Final Terms) only and is not intended for use and should not be relied upon by any person outside these countries and/or to whom the offer contained in the Final Terms is not addressed. Prior to relying on the information contained in the Final Terms you must ascertain from the Final Terms whether or not you are part of the intended addressees of the information contained therein.

In particular, the Final Terms do not constitute an offer of securities for sale in the United States. This is not for distribution in the United States. The securities described herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or under any relevant securities laws of any state of the United States of America and are subject to U.S. tax law requirements. Subject to certain exceptions, the securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or to persons within the United States of America, as such terms are defined in Regulation S under the Securities Act. There will be no public offering of the securities in the United States.

Your right to access this service is conditional upon complying with the above requirement.

SCHEDULE 1

FINAL TERMS

(as amended and restated on 6 June 2014, 29 September 2015, 6 June 2018, 28 May 2021, 9 August 2022 and 27 April 2026)

9 December 2011

BANK OF CYPRUS PUBLIC COMPANY LIMITED
Issue of €650,000,000 Series 2 Floating Rate Covered Bonds due 2026
Under the €3 billion
Covered Bond Programme

The Base Prospectus referred to below (as completed by this Final Terms) has been prepared on the basis that any offer of Covered Bonds in any Member State of the European Economic Area which has implemented the Prospectus Directive (Directive 2003/71/EC) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Covered Bonds. Accordingly any person making or intending to make an offer in that Relevant Member State of the Covered Bonds may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Covered Bonds in any other circumstances.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 18 July 2011 and the supplement to the Base Prospectus dated 6 December 2011 which together constitute a base prospectus (the **Base Prospectus**) for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the final terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of this Final Terms and the Base Prospectus. Copies of the Base Prospectus are available free of charge to the public at the registered office of the Issuer and from the specified office of each of the Paying Agents.

Issuer:	Bank of Cyprus Public Company Limited
1. Cover Pool	Cypriot Cover Pool
(i) Series Number:	2
(ii) Description of relevant Cover Pool:	Primary assets comprising residential loans on properties located in Cyprus, certain derivative financial instruments including but not limited to Hedging Agreements and Complementary Assets in the form of deposits with credit institutions or eligible investments (including any cash flows deriving therefrom) in accordance with the Covered Bond Legislation
(iii) Additional Cypriot Eligibility Criteria/Greek Eligibility Criteria:	Not Applicable

2. Specified Currency or Currencies: Euro (€)
3. Aggregate Nominal Amount of Covered Bonds: €650,000,000
4. Issue Price: 100 per cent. of the Aggregate Nominal Amount
5. (i) Specified Denominations: €100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Covered Bonds in definitive form will be issued with a denomination above €199,000
- (ii) Calculation Amount: €100,000
6. (i) Issue Date: 12 December 2011
- (ii) Interest Commencement Date: Issue Date
7. (i) Final Maturity Date: Interest Payment Date falling in or nearest to December 2033
- (ii) Extended Final Maturity Date: Interest Payment Date falling in or nearest to December 2087

If an Extended Final Maturity Date is specified and the Final Redemption Amount is not paid in full on the Final Maturity Date, payment of the unpaid amount shall be automatically deferred until the Extended Final Maturity Date, provided that any amount representing the Final Redemption Amount due and remaining unpaid on the Final Maturity Date shall be paid by the Issuer on any Interest Payment Date occurring thereafter up to (and including) the relevant Extended Final Maturity Date in accordance with and subject to the relevant Priority of Payments. See Condition 5 (Payments)

8. Interest Basis: 3 month EURIBOR + 1.00 per cent. per annum Floating Rate from and including the Issue Date to but excluding the Final Maturity Date
- From and including the date on which the Covered Bonds become Pass Through Covered Bonds, 1 month EURIBOR plus 1.00 per cent. per annum.
- (Further Particulars specified below)
9. Redemption/Payment Basis: Redemption at par (subject to Item 7 above)
10. Change of Interest Basis or Redemption/Payment Basis: Applicable
- Following the Final Maturity Date or, if earlier, the

date on which the Covered Bonds become Pass Through Covered Bonds, the following Interest provisions apply:

Specified Interest Payment Dates: the 12th day of each month up to but excluding the Extended Final Maturity Date.

Interest Period: The period from and including the Final Maturity Date or, if earlier, the date on which the Covered Bonds become Pass Through Covered Bonds to but excluding the immediately following Interest Payment Date and thereafter each period from and including an Interest Payment Date to but excluding the next following Interest Payment Date up to but excluding the Extended Final Maturity Date

Business Day Convention: Modified Following Business Day Convention

Business Day(s): London, Nicosia

Interest Determination Dates: Second day on which the TARGET2 System is open prior to the start of each Interest Period

Screen Rate Determination

Reference Rate: 1 Month EURIBOR plus 1.00 per cent. per annum from but excluding the Final Maturity Date or, if earlier, the date on which the Covered Bonds become Pass Through Covered Bonds to but excluding the Extended Final Maturity Date.

Relevant Screen Page: Reuters EURIBOR01

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| 11. | Put/Call Options: | Not Applicable |
| 12. | (i) Status of the Covered Bonds: | Senior |
| | (ii) Date Board approval for issuance of Covered Bonds obtained: | 13 October 2011 |
| 13. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Covered Bond Provisions | Not Applicable |
| 15. | Floating Rate Covered Bond Provisions | Applicable for the period from (and including) the Issue Date, up to (but excluding) the Final Maturity |

	Date
(i) Interest Period(s):	Quarterly
(ii) Specified Interest Payment Dates:	The First Interest Payment Date and thereafter the 12th of March, June, September and December in each calendar year up to and including the Final Maturity Date
(iii) First Interest Payment Date:	12 March 2012
(iv) Business Day Convention:	Modified Following Business Day
(v) Business Day(s)	London, Nicosia
(vi) Additional Business Centre(s):	Not Applicable
(vii) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent):	Not Applicable
(ix) Screen Rate Determination:	
Reference Rate:	3 month EURIBOR
Interest Determination Date(s):	Second day on which the TARGET2 System is open prior to the start of each Interest Period
Relevant Screen Page:	Reuters EURIBOR 01
Relevant Time:	11.00 a.m. Brussels time
Relevant Financial Centre:	Euro-zone (where Euro-zone means the region comprised of the countries whose lawful currency is the euro)
(x) ISDA Determination:	Not Applicable
(xi) Margin(s):	1.00% per annum
(xii) Minimum Rate of Interest:	Not Applicable
(xiii) Maximum Rate of Interest:	Not Applicable
(xiv) Day Count Fraction:	Actual/360
(xv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method	Not Applicable

of calculating interest on Floating Rate Covered Bonds, if different from those set out in the Conditions:

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| 16. | Zero Coupon Covered Bond Provisions | Not Applicable |
| 17. | Variable Interest Covered Bond Provisions (other than Dual Currency Covered Bonds) | Not Applicable |
| 18. | Dual Currency Covered Bond Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19. | Issuer Call | Not Applicable |
| 20. | Investor Put | Not Applicable |
| 21. | Investor Repurchase Put | Not Applicable |
| 22. | Final Redemption Amount of each Covered Bond | Aggregate Nominal Amount |

In cases where the Final Redemption Amount is Index-Linked or other variable-linked:

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| (i) | Index/Formula/variable: | Not Applicable |
| (ii) | Party responsible for calculating the Final Redemption Amount (if not the Principal Paying Agent) | Not Applicable |
| (iii) | Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: | Not Applicable |
| (iv) | Determination Date(s): | Not Applicable |
| (v) | Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | Not Applicable |
| (vi) | Minimum Final Redemption | Not Applicable |

Amount:

- (vii) Maximum Final Redemption Amount: Not Applicable

23. **Early Redemption Amount**

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

24. Form of Covered Bonds: **Covered Bonds:**
Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond which is exchangeable for Definitive Covered Bonds only upon an Exchange Event
25. New Global Covered Bond: Yes
26. Additional Financial Centre(s) or other special provisions relating to payment dates: Not Applicable
27. Talons for future Coupons or Receipts to be attached to Definitive Covered Bonds (and dates on which such Talons mature): No
28. Details relating to Partly Paid Covered Bonds: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Covered Bonds and interest due on late payment: Not Applicable
29. Details relating to Instalment Covered Bonds:
- (i) Instalment Amount(s) Not Applicable
- (ii) Instalment Date(s) Not Applicable
30. Redenomination, renominatisation and reconventioning provisions: Not Applicable

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| 31. | Consolidation provisions: | Not Applicable |
| 32. | Transaction Account | Cypriot Transaction Account – Account number:
335987 |
| 33. | Other terms or special conditions | Not Applicable |

DISTRIBUTION

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| 34. | (i) If syndicated, names of Managers: | Not Applicable |
| | (ii) Stabilising Manager(s) (if any): | Not Applicable |
| 35. | If non-syndicated, name of Dealer: | Bank of Cyprus Public Company Limited |
| 36. | U.S. Selling Restrictions: | TEFRA D, Reg. S |
| 37. | Additional selling restrictions: | Not Applicable |
| 38. | Date of Subscription Agreement | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of the Luxembourg Stock Exchange of the Covered Bonds described herein pursuant to the €5 billion Covered Bond Programme of Bank of Cyprus Public Company Limited

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed for and on behalf of the Issuer:

Signature:

Signature:

Name:

Name:

Title:

Title:

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Admission to trading and admission to listing: | Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the regulated market of the Bourse de Luxembourg with effect from 12 December 2011 |
| (ii) | Estimate of total expenses related to admission to trading: | €2,110 |

2. RATINGS

Ratings: The Covered Bonds to be issued are expected to be rated:

Moody's: Baa3

Fitch: A

Both Moody's Investor Services Limited and Fitch Ratings Limited are established in the United Kingdom and are registered under Regulation (EC) No. 1060/2009 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

Neither Moody's Investor Services Limited nor Fitch Ratings Limited are established in the European Economic Area and have not applied for registration under Regulation (EC) No. 1060/2009, as amended or superseded (the "**EU CRA Regulation**"). The ratings of Moody's Investor Services Limited and Fitch Ratings Limited have been endorsed by Moody's Deutschland GmbH and Fitch Ratings Ireland Limited, respectively, which are established in the European Economic Area and registered under the EU CRA Regulation.

3. COVERED BOND SWAP

Covered Bond Swap Provider Not Applicable

Nature of Covered Bond Swap Not Applicable

4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

5. YIELD (Fixed Rate Covered Bonds only)

Indication of yield: Not Applicable

6. HISTORIC INTEREST RATES: (Floating Rate Covered Bonds only).

Details of historic EURIBOR rates can be obtained from Reuters.

7. **TRADABLE AMOUNTS:**

So long as the Covered Bonds are represented by a Global Covered Bond and Euroclear Bank S.A./N.V. and/or Clearstream Banking, S.A. so permit, the Global Covered Bond shall

be tradable in minimum principal amounts of €100,000 and integral multiples of €1,000 (the Tradable Amount) in addition thereto.

If item 25 of Part A indicates that the Global Covered Bond is exchangeable for Definitive Covered Bonds at the option of the Covered Bondholders, the Covered Bonds will be tradable only in principal amounts of at least the Specified Denomination.

8. OPERATIONAL INFORMATION

ISIN Code: XS0718673311

Common Code: 071867331

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery free of payment

Names and addresses of initial Paying Agent(s): The Bank of New York Mellon
One Canada Square, London, E14 5AL

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes
Note that the designation "yes" simply means that the Covered Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Covered Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met