

Bank of Cyprus Public Company Limited
51 Stassinou Street
Ayia Paraskevi
Strovolos 2002
Nicosia Cyprus
(the “Issuer”)

Legal entity identifier (LEI): PQ0RAP85KK9Z75ONZW93

NOTICE

to the holders of the
€250,000,000 Fixed Rate Reset Tier 2 Capital Notes due 2027
(ISIN: XS1551761569)
(the “Capital Notes”)
issued by the Issuer under its
€4,000,000,000 Euro Medium Term Note Programme

NOTICE IS HEREBY GIVEN to the holders of the Capital Notes as follows:

Reference is made to the Offering Circular dated 16 December 2016 (the “**Offering Circular**”) relating to the Issuer’s €4,000,000,000 Euro Medium Term Note Programme and to the pricing supplement dated 17 January 2017 relating thereto pursuant to which the Capital Notes were issued.

Holders of the Capital Notes are referred to the risk factor entitled “*Notes subject to optional redemption by the Bank*” set out on page 35 of the Offering Circular and, in particular, to the first sentence of the second paragraph of such risk factor which reads “*The Bank may be expected to redeem Notes when its cost of borrowing is lower than the interest rate on the Notes*”.

The Issuer wishes to clarify for the avoidance of doubt that the above-mentioned language should not be construed as an indication by the Issuer that the Capital Notes would or might be redeemed or repurchased by the Issuer otherwise than in accordance with their contractual terms and, in any event, in compliance with Article 77 of Regulation (EU) No 648/2012.

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

Dated: 2 October 2018