

**SUPPLEMENT DATED 11 MAY 2026
TO THE OFFERING CIRCULAR DATED 31 OCTOBER 2025**



BANK OF CYPRUS HOLDINGS PUBLIC LIMITED COMPANY

(incorporated and registered in Ireland under the Companies Act 2014 of Ireland with registered number 585903)

BANK OF CYPRUS PUBLIC COMPANY LIMITED

(incorporated in Cyprus as a limited liability company under the Cyprus Companies Law, Cap.113, Registered in Cyprus under HE 165)

€4,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") to the offering circular dated 31 October 2025 (the "**Offering Circular**", which definition includes the Offering Circular as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) is prepared in connection with the €4,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of Bank of Cyprus Holdings Public Limited Company ("**BOCH**") and Bank of Cyprus Public Company Limited (the "**Bank**" and, together with BOCH, the "**Issuers**" and each, an "**Issuer**"). Terms defined in the Offering Circular have the same meanings when used in this Supplement.

This Supplement and the Offering Circular have been approved by the Luxembourg Stock Exchange in its capacity as market operator of the Euro MTF Market of the Luxembourg Stock Exchange (the "**Euro MTF Market**") under Part IV of the Luxembourg Act dated 16 July 2019 relating to prospectuses for securities (*loi relative aux prospectus pour valeurs mobilières*) (as amended). The Euro MTF Market is not a regulated market for the purposes of Directive 2014/65/EU (as amended) but is subject to the supervision of the financial sector and exchange regulator, the *Commission de Surveillance de Secteur Financier*.

Neither this Supplement nor the Offering Circular comprises a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (as amended).

Each Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and this Supplement does not omit anything likely to affect the import of such information.

This Supplement is supplemental to, updates, must be read in conjunction with, and forms part of, the Offering Circular and any other supplements to the Offering Circular issued from time to time by the Issuers.

Other than in relation to the documents which are incorporated by reference in the Offering Circular, the information on the websites to which this Supplement refers does not form part of this Supplement.

The purpose of this Supplement is to:

- (i) incorporate by reference into the Offering Circular:
 - (a) certain sections of the Group Annual Financial Report 2025 (as defined below);
 - (b) certain sections of the Bank Annual Financial Report 2025 (as defined below);
 - (c) the Announcement of the Group Financial Results for the quarter ended 31 March 2026 (as defined below);
 - (d) certain sections of the Group Financial Results Q1 2026 Presentation (as defined below);
 - (e) the Group's Pillar 3 disclosures for the year ended 31 December 2025; and
 - (f) the Group's Pillar 3 disclosures for the three months ended 31 March 2026;
- (ii) update certain language in the Offering Circular to reflect the incorporation by reference of certain information described in paragraph (i) above;
- (iii) include a new "*Investor Update*" paragraph in the "*Description of the Group*" section of the Offering Circular; and
- (iv) update certain language in the Offering Circular to reflect the implementation of the Public Offers and Admissions to Trading Regulations 2024 and the Consumer Composite Investments (Designated Activities) Regulations 2024.

Documents Incorporated by Reference

The following documents which have been previously published, or are published simultaneously with this Supplement and have been filed with the Luxembourg Stock Exchange, shall, by virtue of this Supplement, be deemed to be incorporated by reference in, and to form part of, the Offering Circular:

1. the following sections contained in the Group's 2025 Annual Financial Report (the "**Group Annual Financial Report 2025**"):
 - (i) the Directors' Report on pages 3 to 38 inclusive;
 - (ii) the Risk and Capital Management Report on pages 39 to 75 inclusive;
 - (iii) the Consolidated Financial Statements together with their accompanying notes and the independent auditor's report thereon on pages 374 to 578 inclusive; and
 - (iv) the Alternative Performance Measures Disclosures on pages 600 to 615 inclusive;
2. the following sections contained in the Bank's 2025 Annual Financial Report (the "**Bank Annual Financial Report 2025**"):
 - (i) the Management Report on pages 3 to 30 inclusive;
 - (ii) the Consolidated Financial Statements of the Bank together with their accompanying notes and the independent auditor's report thereon on pages 68 to 272 inclusive;
 - (iii) the Financial Statements of the Bank together with their accompanying notes and the independent auditor's report thereon on pages 273 to 420 inclusive; and

- (iv) the Alternative Performance Measures Disclosures on pages 421 to 435 inclusive;
3. the announcement dated 11 May 2026 which includes, *inter alia*, the Group's financial results for the quarter ended 31 March 2026 (the "**Announcement of the Group Financial Results for the quarter ended 31 March 2026**");
 4. the following information contained on the following pages of the investor presentation relating to the Group's financial results for the three months ended 31 March 2026 (the "**Group Financial Results Q1 2026 Presentation**"), together with the applicable footnotes relating to the relevant slides referred to below, as set out on pages 68 to 71 (inclusive) of the Group Financial Results Q1 2026 Presentation:
 - (i) the slide "NII stabilises at €181 mn in 1Q2026" (other than (i) the section titled "Outlook" and (ii) the words "To stabilise >270 bps in FY2026", which shall not be incorporated by reference in the Offering Circular) on page 14;
 - (ii) the slide "Sustained hedging activity to manage the NII sensitivity" on page 15;
 - (iii) the slide "Deposits and pricing remained flat qoq" on page 16;
 - (iv) the slide "Strong new lending of €829 mn in 1Q2026; gross performing loans, up 2% qoq" on page 17;
 - (v) the slide "Broad-based growth in performing loans supported by domestic and international demand" (other than the section titled "Outlook", which shall not be incorporated by reference in the Offering Circular) on page 18;
 - (vi) the slide "Fixed income portfolio up 5% qoq, at 19% of total assets" on page 19;
 - (vii) the slide "Non-NII covering 70-80% of total operating expenses" on page 20;
 - (viii) the slide "Cost to income ratio remains low at 37% in 1Q2026" on page 24;
 - (ix) the slide "Healthy asset quality with NPE ratio to 1.1%; REMU stock <€0.4 bn" on page 25;
 - (x) the slide "Robust capital position; CET1 at 20.7%" (other than the words "c.15% CET1 ratio target (medium-term)" and "Dividend target for 2026 unchanged: ordinary dividend of 70% and top-up dividend of up to 20% payout ratio", which shall not be incorporated by reference in the Offering Circular) on page 26;
 - (xi) the slide "Small, bolt-on transactions in 1Q2026" on page 27;
 - (xii) the slide "Robust liquidity position; significant surplus liquidity of €8.9 bn" on page 42;
 - (xiii) the slide "Significant buffer above the MREL requirement" on page 50;
 - (xiv) the slide "Gross loans by IFRS 9 stage" on page 61; and
 - (xv) the slide "REMU - the engine for dealing with foreclosed assets" on page 64;
 5. the Group's Pillar 3 disclosures for the year ended 31 December 2025; and
 6. the Group's Pillar 3 disclosures for the three months ended 31 March 2026.

Copies of this Supplement, the Group Annual Financial Report 2025, the Bank Annual Financial Report 2025, the Announcement of the Group Financial Results for the quarter ended 31 March 2026, the Group Financial Results Q1 2026 Presentation, the Group's Pillar 3 disclosures for the year ended 31 December 2025 and the Group's Pillar 3 disclosures for the three months ended 31 March 2026, in each case incorporated by reference in the Offering Circular, may be obtained from (i) the Luxembourg Stock Exchange's website (www.luxse.com) and (ii) BOC's website (www.bankofcyprus.com).

The tables below set out the relevant page references for (i) BOCH's audited consolidated financial statements as at and for the year ended 31 December 2025 (the "**BOCH Consolidated 2025 Audited Financial Statements**") contained in the Group Annual Financial Report 2025 and (ii) the unaudited interim consolidated financial results of the Group for the quarter ended 31 March 2026 (the "**Group Financial Results for the quarter ended 31 March 2026**") contained in the Announcement of the Group Financial Results for the quarter ended 31 March 2026. Any information not listed in the cross-reference lists below but included in the parts of the documents being incorporated by reference in the Offering Circular by virtue of this Supplement is given for information purposes only.

Any other information incorporated by reference that is not included in the cross-reference lists below is considered to be additional information to be disclosed to investors rather than information required by the Luxembourg Stock Exchange.

| | Reference |
|---|---|
| <i>BOCH Consolidated 2025 Audited Financial Statements</i> | Group Annual Financial Report 2025 |
| | Page(s) |
| Independent auditors' report to the members of Bank of Cyprus Holdings Public Limited Company | 374-384 |
| Consolidated Income Statement | 387 |
| Consolidated Statement of Comprehensive Income | 388 |
| Consolidated Balance Sheet | 389 |
| Consolidated Statement of Changes in Equity | 390-391 |
| Consolidated Statement of Cash Flows | 392-393 |
| Notes to the Consolidated Financial Statements | 394-578 |

| | <u>Reference</u> |
|--|--|
| <i>Group Financial Results for the quarter ended 31 March 2026</i> | <u>Announcement of the Group Financial Results for the quarter ended 31 March 2026</u> |
| | Page(s) |
| Interim Consolidated Income Statement | 30 |
| Interim Consolidated Statement of Comprehensive Income | 31 |
| Interim Consolidated Balance Sheet | 32 |
| Interim Consolidated Statement of Changes in Equity | 33-34 |
| Notes | 35-44 |

PRESENTATION OF CERTAIN FINANCIAL INFORMATION AND OTHER INFORMATION

General

Financial information disclosed, *inter alia*, as at and for the year ended 31 December 2025 and the three months ended 31 March 2026 is incorporated by reference in the Offering Circular.

The BOCH Consolidated 2025 Audited Financial Statements were prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("**IFRS**") and with the requirements of the Companies Act 2014 and, as regards the consolidated financial statements, Article 4 of the IAS Regulation. The BOCH Consolidated 2025 Audited Financial Statements were audited by PricewaterhouseCoopers ("**PwC Ireland**").

The Bank's audited consolidated financial statements as at and for the year ended 31 December 2025 (the "**Bank Consolidated 2025 Audited Financial Statements**") and the Bank's audited standalone financial statements as at and for the year ended 31 December 2025 (together with the Bank Consolidated 2025 Audited Financial Statements, the "**Bank 2025 Audited Financial Statements**") were prepared in accordance with IFRS and with the requirements of the Cyprus Companies Law, Cap. 113. The Bank 2025 Audited Financial Statements were audited by PricewaterhouseCoopers Limited ("**PwC Cyprus**").

The financial information for the first three months of 2025 and 2026 contained within 'Section E – Financial Results – Statutory Basis' of the Group Financial Results for the quarter ended 31 March 2026 corresponds to the condensed consolidated financial statements prepared in accordance with IFRS. The Group Financial Results for the quarter ended 31 March 2026 have been neither audited nor reviewed by PwC Ireland, PwC Cyprus or any other independent audit firm.

The (i) BOCH Consolidated 2025 Audited Financial Statements and the Bank 2025 Audited Financial Statements, in each case together with their respective accompanying notes and respective independent auditor's report and (ii) Group Financial Results for the quarter ended 31 March 2026, together with their accompanying notes, are incorporated by reference into the Offering Circular and should, in each case, be read in conjunction with their accompanying notes.

Unless otherwise stated in this Supplement or in the Offering Circular, financial information in relation to the Group referred to in, or incorporated by reference in, this Supplement or the Offering Circular has been extracted or derived without material adjustment from the BOCH Consolidated 2025 Audited Financial

Statements or the Group Financial Results for the quarter ended 31 March 2026, as applicable, or has been extracted or derived from those of the Group's accounting records and its financial reporting and management systems that have been used to prepare that financial information.

Comparability of Financial Information

As of 30 September 2025, the definition of both gross loans and allowance for expected loan credit losses as per underlying basis was updated with respect to the residual fair value adjustment on initial recognition now being deducted from gross loans instead of being included in the allowance for expected loan credit losses (refer to "Definitions" in the "Alternative Performance Measures Disclosures" section of the Group Annual Financial Report 2025). This revision was implemented to align the underlying basis with the statutory basis for gross loans and advances to customers measured at amortised cost and is not material. There is no impact on the net loans as a result of this update in the definitions. Comparative information in the Group Annual Financial Report 2025 and the Group Financial Results for the quarter ended 31 March 2026 prepared on an underlying basis has been revised to reflect this adjustment to conform with the applicable period's disclosure format, unless otherwise stated therein.

Non-IFRS information and other statistics

The Offering Circular and this Supplement present or incorporate by reference certain financial measures that are not measures defined under IFRS, including regulatory capital, risk weighted assets, funding and other risk measures as well as non-IFRS performance measures (alternative performance measures). In addition, the Offering Circular and this Supplement present or incorporate by reference certain other operational statistics that are not measures of financial performance under IFRS. No non-IFRS information should be considered as an alternative to any IFRS financial measure. Such measures, as defined by the Group, may not be comparable to other similarly described measures used by other companies, as non-IFRS measures are not uniformly defined and other companies may calculate them in a different manner from the Group. The assumptions underlying the non-IFRS measures have not been audited in accordance with International Standards on Auditing (ISA) or any other generally accepted auditing standards. In evaluating the non-IFRS measures, investors should carefully consider the financial information incorporated by reference in the Offering Circular and this Supplement. Although certain of this data has been extracted or derived from the financial information incorporated by reference in the Offering Circular and this Supplement, this data has not been audited or reviewed by the independent auditors. The Group believes that these non-IFRS measures are important aids to understanding the Group's performance, operations and capital position.

In the Offering Circular and the information incorporated by reference in the Offering Circular and this Supplement, these non-IFRS performance measures have the definitions as set out in the "Alternative Performance Measures Disclosures" section of the Group Annual Financial Report 2025, which is incorporated by reference in the Offering Circular.

Additional Information and Amendments

- The paragraph with the subtitle "*Important – UK Retail Investors*" on page 5 of the Offering Circular shall be deemed to be deleted in its entirety and replaced with the following text:

"Important – UK Retail Investors – If the applicable Pricing Supplement in respect of the issue of any Notes includes a legend entitled "Prohibition of Sales to UK Retail Investors", the Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) (the "EUWA") ("UK MiFIR"). Consequently

no disclosure document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024."

- The following paragraph shall be deemed to be included on page 118 of the Offering Circular, at the end of the "*Description of the Group*" section (which commences on page 106 of the Offering Circular):

"Investor update

The Group held an investor event in Athens on 3 March 2026 where key management personnel presented and discussed the Group's outlook and medium-term targets. A copy of this presentation is publicly available on the Issuer's website."

- The paragraphs under the subheading "*United Kingdom*" (from, and including, "*Prohibition of Sales to UK Retail Investors*" up to, but excluding, "*Ireland*") on page 152 of the Offering Circular shall be deemed to be deleted in their entirety and replaced with the following text:

"Prohibition of Sales to UK Retail Investors

Unless the applicable Pricing Supplement in respect of the issue of any Notes specifies "Prohibition of Sales to UK Retail Investors" as "Not Applicable", each Dealer will be required to represent and agree that it has not offered, sold, distributed or otherwise made available and will not offer, sell, distribute or otherwise make available any Notes which are the subject of this Offering Circular as completed by the Pricing Supplement in relation thereto to any retail investor in the UK. For the purposes of this provision, the expression "**retail investor**" means a person who is not a professional client, as defined in point (8) of Article 2(1) of UK MiFIR.

Other regulatory restrictions

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (i) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (as amended) (the "**FSMA**") received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the relevant Issuer; and
 - (ii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the UK."
- The second paragraph on page 155 of the Offering Circular shall be deemed to be deleted in its entirety and replaced with the following text:

"[PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the United Kingdom (the "**UK**"). For these purposes, a retail investor means a person who is not a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended) (the "**EUWA**"). Consequently no disclosure

document required by the FCA Product Disclosure Sourcebook ("**DISC**") for offering, selling or distributing the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the Notes or otherwise making them available to any retail investor in the UK may be unlawful under DISC and the Consumer Composite Investments (Designated Activities) Regulations 2024.]".

- Paragraph (3) under the subheading "*No significant change*" on page 167 of the Offering Circular shall be deemed to be deleted in its entirety and replaced with the following text:

"(3) (i) There has been no significant change in the financial or trading position of the Group since 31 March 2026 and (ii) there has been no material adverse change in the prospects of the Group since 31 December 2025."

- The final paragraph of paragraph (5) under the subheading "*Litigation*" on page 167 of the Offering Circular shall be deemed to be deleted in its entirety and replaced with the following text:

"For a description of material pending litigation and claims, see Note 8, entitled "*Pending litigation, claims, regulatory and other matters*", contained in the notes accompanying the Group Financial Results for the quarter ended 31 March 2026, which is incorporated by reference in this Offering Circular."

To the extent there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Offering Circular by this Supplement and (b) any other statement in, or incorporated by reference in, the Offering Circular prior to the date of this Supplement, the statements in (a) above will prevail.

Save as disclosed in this Supplement and the Offering Circular, neither Issuer is aware of any other significant new factor, material mistake or material inaccuracy relating to information included in the Offering Circular which is capable of affecting an informed assessment by investors of Notes issued under the Programme since the publication of the Offering Circular.