

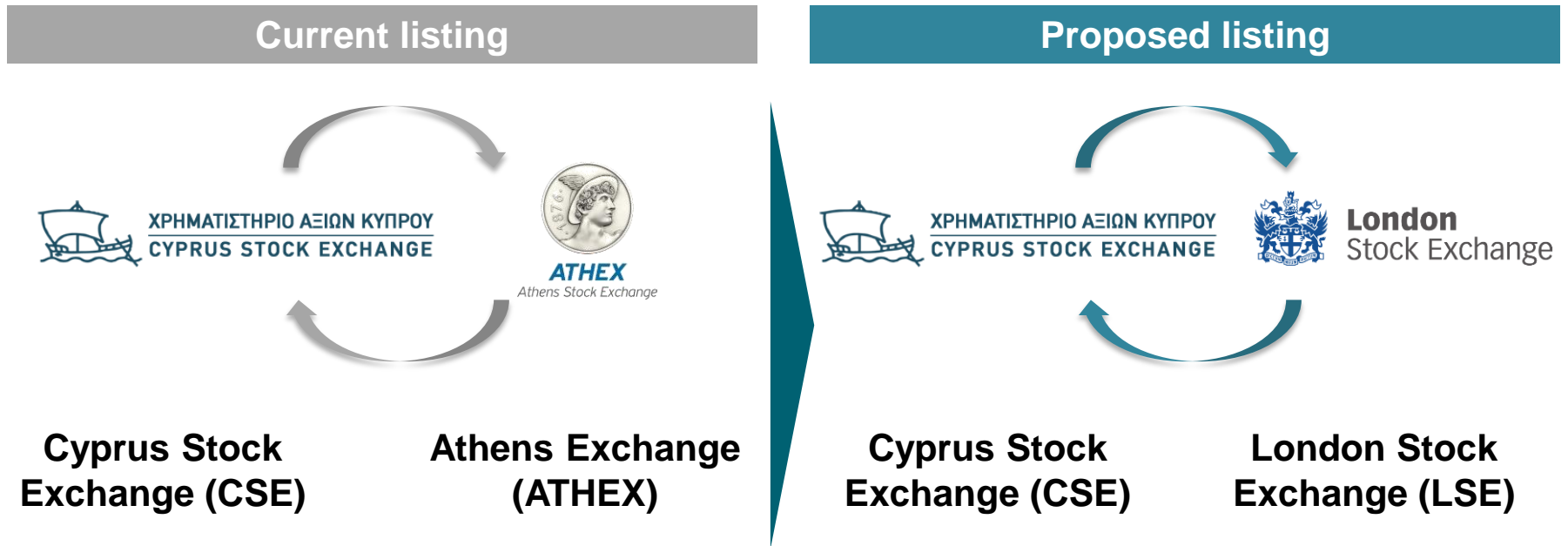
Bank of Cyprus



Έκτακτη Γενική Συνέλευση

**Extraordinary
General Meeting**

Proposed Listing

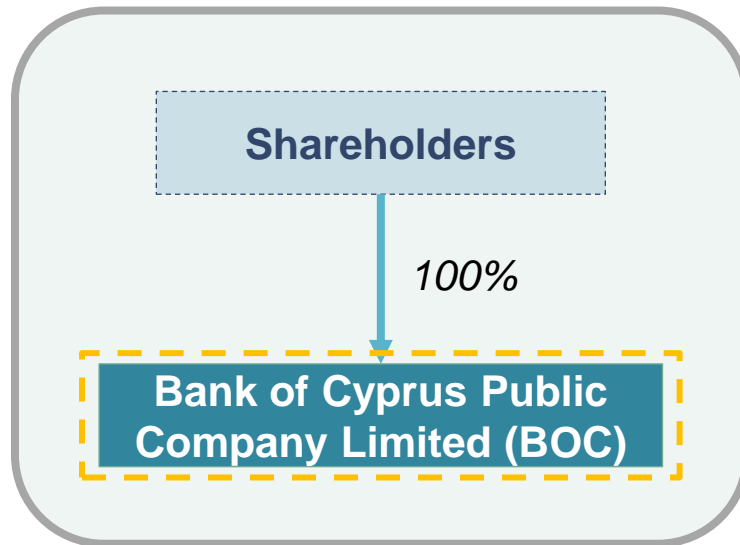


- A listing on London Stock Exchange:
 - Provides enhanced visibility and access to a deep capital market
 - Positions the Bank amongst a broader group of international peers
 - Expected to improve liquidity in the Bank's stock
- Cyprus remains core to the Bank

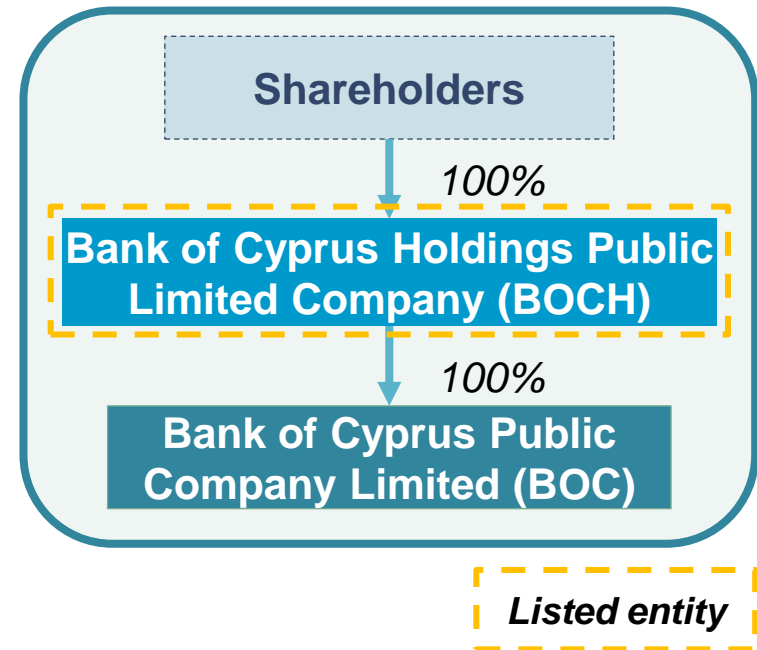


Corporate reorganisation

Current structure



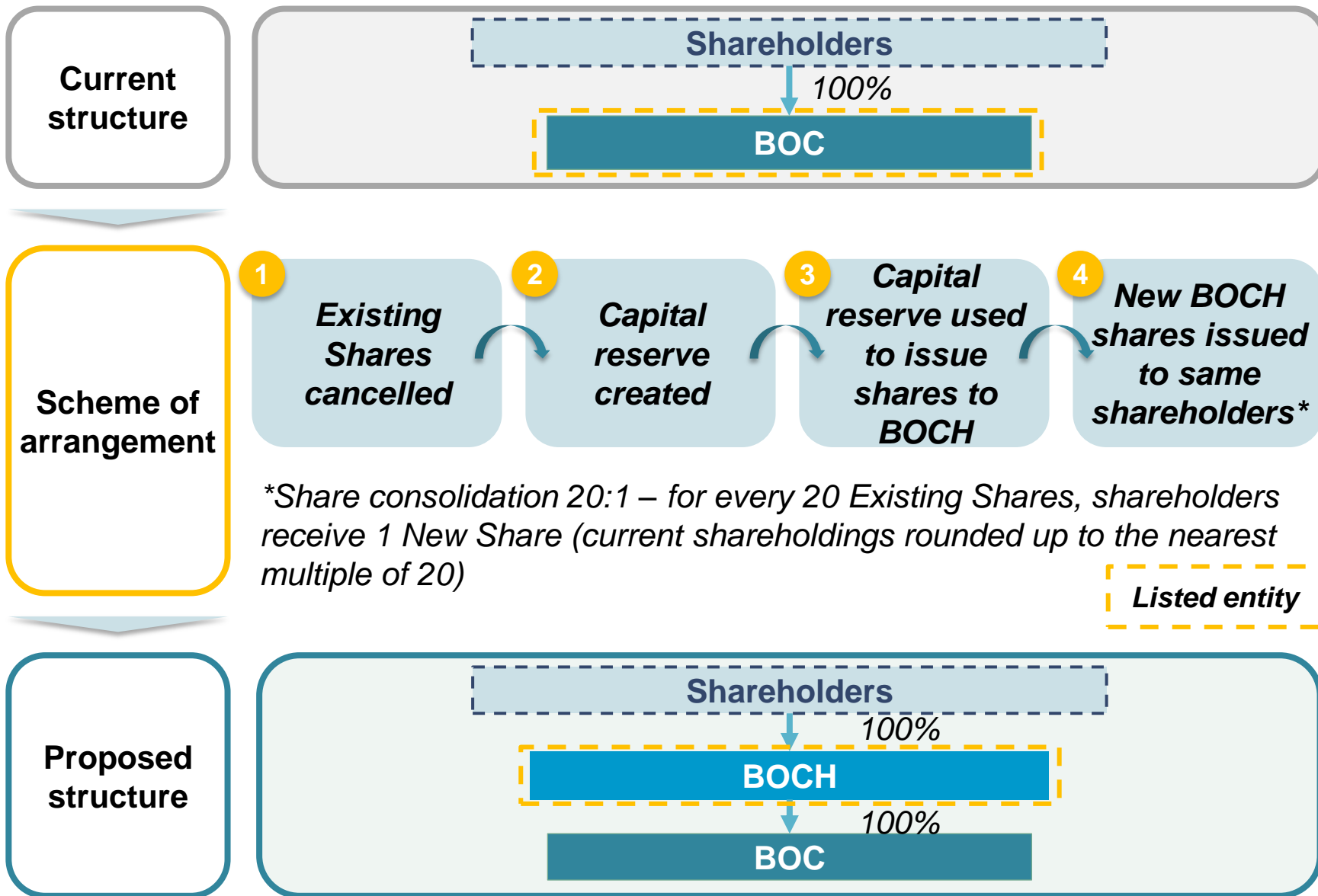
Proposed structure



Why the new holding company has been incorporated in Ireland

- The Bank's intention is to become eligible for inclusion in FTSE UK Index series
- A two step process:
 1. Listing on the standard segment of the LSE - now
 2. Step up to premium segment of LSE and FTSE UK inclusion - in the future

Scheme of arrangement



Share capital reduction

Special resolution

**Current share capital of BOC
as at 30 Sept 2016**

**Authorised share capital
€0.10 each**

**Issued share capital
€0.10 each**

Authorised share capital €0.10 each		Issued share capital €0.10 each	
Shares	€	Shares	€
47,677,592,720	4,767,759,272	8,922,944,533	892,294,453

i BOC Share Capital

Existing Shares cancelled

38,754,648,187	3,875,464,819	0	0
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ii BOC Capital Reserve

Created

892,294,453

iii BOC Share Capital

- Reserve used to increase share capital of BOC
- Authorised re-instated

47,677,592,720	4,767,759,272	8,922,944,533 issued to BOCH	892,294,453 issued to BOCH
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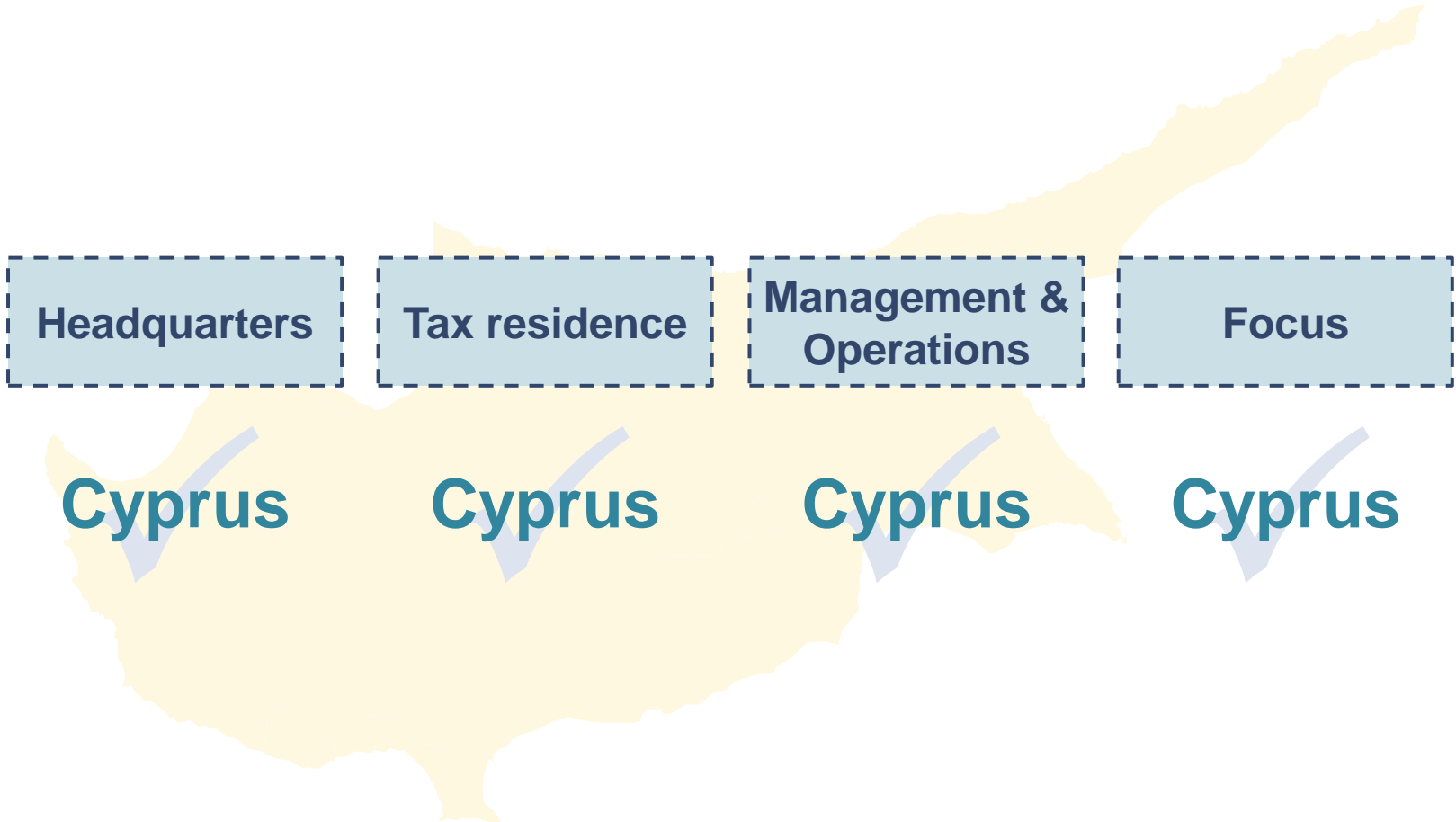
BOCH

New shares issued

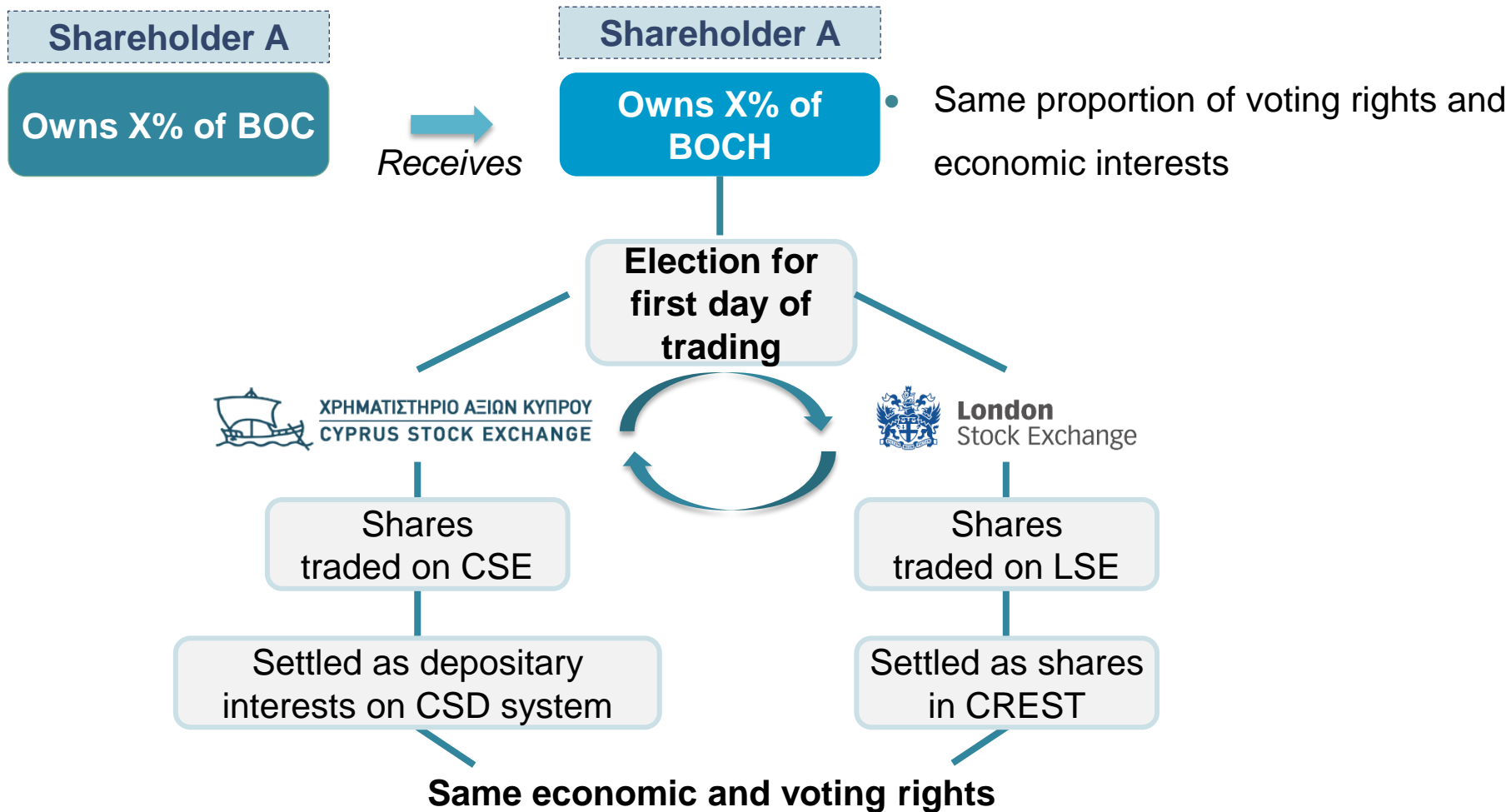
Current BOC Shareholders

**BOCH to issue shares to existing shareholders of BOC
in proportion 20:1 (all shareholdings of less than 20 will be
rounded up to 20 before consolidation)**

Cyprus remains core to the Bank



Share consolidation and settlement



Settlement in depositary interest form allows transferability between CSE and LSE

- Submit Share Election Form – to choose location for the first day of trading
 - Forms should be submitted no later than 1 business day after the last day of trading
 - If no election made, shares/DIs will by default be deposited in Cyprus



- The Court Hearing will take place on 21 December
- Listing expected before the end of February 2017
- Shares can be moved between exchanges following listing

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