

**DATED** \_\_\_\_\_ **2016**

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**DEED POLL**

by

**BANK OF CYPRUS HOLDINGS PUBLIC LIMITED  
COMPANY**

**IN FAVOUR OF**

**THE HOLDERS OF DEPOSITARY INTERESTS  
REPRESENTING SHARES IN  
BANK OF CYPRUS HOLDINGS PUBLIC LIMITED  
COMPANY**

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**THIS DEED POLL** is made on \_\_\_\_\_ 2016

**BY BANK OF CYPRUS HOLDINGS PUBLIC LIMITED COMPANY** (Registered No. 585903) a company incorporated and registered in Ireland, whose registered office is at Arthur Cox, Earlsfort Centre, Earlsfort Terrace, Dublin 2, Ireland (the "**Company**"), in favour of the DI Holders as hereinafter defined.

## **BACKGROUND**

- (A) The Depositary has determined to constitute and issue from time to time Depositary Interests representing Ordinary Shares, with a view to facilitating the indirect holding of, and settlement of transactions in, Ordinary Shares by DI Holders.
- (B) The Company wishes to extend certain rights under the Constitution to DI Holders pursuant to the terms of this Deed.

## **1. INTERPRETATION**

1.1 In this Deed the following expressions shall have the following meanings:-

<b>Act</b>	the Companies Act 2014 of the Ireland and every statutory modification and re-enactment thereof for the time being in force;
<b>Approved Nominee</b>	a person appointed under contractual arrangements with the Company to hold Ordinary Shares or rights or interests in Ordinary Shares on a nominee or trust basis;
<b>Constitution</b>	the constitution of the Company as from time to time and for the time being in force;
<b>Depositary</b>	Capita IRG Trustees Limited (Registered No. 2729260) whose registered office is at The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU;
<b>Depositary Interest Register</b>	in relation to a particular series of Depositary Interests, the register of DI Holders maintained in Cyprus on behalf of the Depositary by the Central Securities Depositary and Central Registry of the Cyprus Stock Exchange;
<b>Depositary Interests</b>	Depositary Interests of a particular series issued in uncertificated form from time to time by the Depositary, title to which is evidenced by entry on the Depositary Interest Register and which represent Ordinary Shares;
<b>DI Holder</b>	in relation to any Depositary Interest, the person (or persons) whose name is entered in the Depositary Interest Register as the holder of such Depositary Interest;
<b>Liabilities</b>	any liability, damage, loss, cost, claim or expense of any kind or nature whether direct, indirect, special, consequential or otherwise including, without limitation, any claim by the Company in respect of Uncalled Capital; and
<b>Ordinary Shares</b>	the ordinary shares with a nominal value of €0.10 each in the capital of the Company.

1.2 In this Deed, unless otherwise specified:-

- 1.2.1 references to clauses, sub-clauses, schedules and paragraphs are to clauses, sub-clauses, schedules and paragraphs, of this Deed;
- 1.2.2 headings to clauses and paragraphs are for convenience only and do not affect the interpretation of this Deed;
- 1.2.3 references to a “**person**” shall be construed so as to include any individual, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having a separate legal personality) of two or more of the foregoing;
- 1.2.4 references to any statute or statutory instrument or any provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;
- 1.2.5 words importing the singular shall include the plural and vice versa unless the context otherwise requires; and
- 1.2.6 in construing this Deed, general words shall not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things or by particular examples intended to be embraced by the general words.

## 2. **UNDERTAKINGS IN RESPECT OF DI HOLDER RIGHTS**

2.1 This Deed is entered into for the benefit of the DI Holders from time to time and the undertakings in this Deed shall be enforceable by such DI Holders against the Company in accordance with the terms of this Deed.

2.2 The Company hereby declares and undertakes that:

- 2.2.1 a DI Holder shall be entitled to receive notice of and to attend general meetings of the Company in the same manner as a holder of Ordinary Shares in accordance with the Constitution;
- 2.2.2 the Company shall recognise the appointment, in accordance with the provisions of the Act and the Constitution, by any Approved Nominee of a DI Holder (or such other person(s) as a DI Holder may nominate in writing to the Company) as the Approved Nominee’s proxy or duly authorised corporate representative to attend, speak, ask questions relating to items on the agenda subject to Section 1107 of the Act and vote on its behalf at a general meeting of the Company in respect of any shares in capital of the Company (registered in the name of the Approved Nominee) represented by the Depository Interests held by a DI Holder specified in any validly executed instrument or other form of communication appointing the DI Holder as the proxy or corporate representative of the Approved Nominee;
- 2.2.3 without prejudice to the generality of clause 2.1.2 and of the corresponding provision in the Constitution, each DI Holder shall be deemed to have been appointed as the corporate representative of an Approved Nominee to attend, speak, ask questions relating to items on the agenda subject to Section 1107 of the Act and vote on its behalf at a general meeting of the Company in respect of the Ordinary Shares represented by a DI Holder’s Depository Interests upon a copy of the Depository Interest Register showing the names of the DI Holders as of the voting record date for

the relevant general meeting being provided to the Company by or on behalf of such Approved Nominee prior to the commencement of the relevant general meeting;

- 2.2.4 the Company shall recognise any direction given by an Approved Nominee in writing in accordance with the Constitution that any dividend or other moneys payable in respect of any Ordinary Share registered in the name of an Approved Nominee be paid to a DI Holder;
  - 2.2.5 each right of a DI Holder specified in the Constitution shall be complied with in full as if set out in this Deed; and
  - 2.2.6 the Company shall take all reasonable actions to facilitate the DI Holders to exercise their rights under the Constitution.
- 2.3 Upon the receipt from a DI Holder of a requisition calling for a general meeting of the Company which had such requisition been received from one or more holders or Ordinary Shares would have entitled such holders of Ordinary Shares to validly issue a requisition requiring the directors of the Company to convene a general meeting of the Company (or otherwise give rise to a right to convene a general meeting of the Company directly), in each case, in accordance with the Act and the Constitution, the Company shall use its reasonable endeavours to procure the Approved Nominee's consent to such requisition and shall, subject to such consent being given, treat such requisition as equivalent or analogous to that made by one or more holders of Ordinary Shares.

### 3. **SEVERABILITY**

If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Deed.

### 4. **COPIES OF DEED**

A DI Holder shall be entitled to one copy of this Deed upon payment of a reasonable copying charge upon written request made to the Company.

### 5. **AMENDMENT, VARIATION AND REVOCATION**

This Deed (as may be amended or varied from time to time) may be amended, varied or revoked by the Company at any time without the prior consent of the DI Holders upon publication on the Company's website of such amendment or variation or of a notice of such revocation.

### 6. **GOVERNING LAW AND JURISDICTION**

- 6.1 This Deed (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this Deed and its formation) shall be governed by and construed in accordance with the laws of the Ireland.
- 6.2 The courts of the Ireland shall have jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this Deed.
- 6.3 This Deed is entered into subject to the condition that any party seeking to enforce any rights or obligations hereunder irrevocably submits to the jurisdiction of the courts of Ireland and irrevocably waives any objection which it might now or hereafter have to the courts of Ireland being nominated as the forum to hear and determine any suit, action or proceeding, and to

settle any disputes, which may arise out of or in connection with this Deed and agree not to claim any such court is not a convenient or appropriate forum.

**IN WITNESS** whereof this Deed has been duly entered into the day and year first above written.

Given under the common seal of )  
**BANK OF CYPRUS HOLDINGS** )  
**PUBLIC LIMITED COMPANY** )  
and Delivered as a Deed )  
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Director