



## Announcement

### Changes in the composition of the Boards of Directors and Committees

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Nicosia, 20 December 2023

#### **Group Profile**

*The Bank of Cyprus Group is the leading banking and financial services group in Cyprus, providing a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. At 30 September 2023, the Bank of Cyprus Group operated through a total of 64 branches in Cyprus, of which 4 operated as cash offices. The Bank of Cyprus Group employed 2,913 staff worldwide. At 30 September 2023, the Group's Total Assets amounted to €26.4 bn and Total Equity was €2.4 bn. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.*



Bank of Cyprus Holdings Public Limited Company (**'BOC Holdings'** and, together with its subsidiaries, the **'Group'**), and Bank of Cyprus Public Company Limited (the **'Bank'**) announce that at their respective Board meetings held on 19 December 2023, the Boards decided the following:

## **1. Resignation of Mrs Paula Hadjisotiriou and Mr Ioannis Zographakis from the Board of Directors**

The acceptance of the resignation of Mrs Paula Hadjisotiriou and Mr Ioannis Zographakis from their respective positions as members of the Board of Directors of each of BOC Holdings and the Bank, with effect from 31 December 2023. Both Mrs P.Hadjisotiriou and Mr I. Zographakis submitted letters of their resignation due to personal reasons.

Mr I. Zographakis has been a member of both Boards for a number of years and has already completed his tenure as an independent Board member.

The Boards of Directors of BOC Holdings and the Bank thanked Mrs P. Hadjisotiriou and Mr I. Zographakis for their valuable contribution to the Group over the years and wished them every success for the future.

## **2. Changes in the composition of the Committees**

The following changes to the composition of the Committees with effect as from 1 January 2024:

### **Risk Committee (RC)**

Monique Hemerijck (Chair)  
Lyn Grobler  
Adrian Lewis

### **Audit Committee (AC)**

Constantine Iordanou (Chair)  
Adrian Lewis  
Monique Hemerijck

### **Nominations and Corporate Governance Committee (NCGC)**

Takis Arapoglou (Chair)  
Lyn Grobler  
Adrian Lewis

### **Human Resources & Remuneration Committee (HRRC)**

Lyn Grobler (Chair)  
Monique Hemerijck  
Constantine Iordanou

## **Technology Committee (TC)**

Constantine Iordanou (Chair)

Monique Hemerijck

Adrian Lewis

BOC Holdings and the Bank note that:

- the aforementioned changes to the composition of the Committees have been made so that BOC Holdings and the Bank comply, to the extent possible, with certain corporate governance requirements of the Central Bank of Cyprus with respect to the composition of their respective Boards and Committees (the '**Governance Requirements**');
- they have already nominated two persons for appointment as Non-Executive Independent Directors of their respective Boards and that the relevant applications for the approval of such persons by the regulatory authorities were submitted and are currently pending for approval;
- upon the appointment of the aforementioned persons to the Boards, the composition of the Committees shall be reconsidered so that there is full compliance with the Governance Requirements.