



Announcement

Resignation of Board Member - Changes in the Composition of the Board of Directors and Board Committees

Nicosia, 29 May 2015

Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides 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. The Group operates through a total of 259 branches, of which 130 operate in Cyprus, 123 in Russia, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 6.715 staff worldwide. At 31 March 2015, the Group's Total Assets amounted to €26,7bn and Total Equity to €3,5 bn.

Bank of Cyprus Public Company Ltd (“the Bank”) announces that Mr Vladimir Strzhalkovskiy, Vice Chairman, submitted his resignation from the Board of Directors of the Bank (“the Board”) on 29 May 2015. The Board at a meeting held on 29 May 2015 accepted Mr Vladimir Strzhalkovskiy’s resignation.

The Board would like to thank Mr Vladimir Strzhalkovskiy for his outstanding service and commitment to the Bank.

The Board resolved as follows:

- To appoint Mr Maksim Goldman as Vice Chairman of the Board with immediate effect.
- To appoint Mr Alexey Ivanov as a Director on the Board, subject to approval by the European Central Bank.

The Board appointed Mr Arne Berggren as Chairman of the Risk Committee and Mr Alexey Ivanov as a designate member of the Risk Committee. Mr Maksim Goldman was appointed as a member of the Nominations & Corporate Governance Committee.

The current composition of the Board Committees is as follows:

Nominations & Corporate Governance Committee (NCGC)

Josef Ackermann (Chairman)
Wilbur Ross
Maksim Goldman

Risk Committee (RC)

Arne Berggren (Chairman)
Marios Kalochoritis
Wilbur Ross
Yiannis Zographakis
Alexey Ivanov (Designate)

Audit Committee (AC)

Yiannis Zographakis (Chairman)
Maksim Goldman
Arne Berggren

Human Resources & Remuneration Committee (HRRC)

Michael Spanos (Chairman)
Maksim Goldman
Marios Kalochoritis