

Announcement

Resolutions of:

- (a) the Shareholders Annual General Meeting (AGM) held on 20 November 2014 and
 - (b) the Meeting of the Board of Directors held after the AGM
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Nicosia, 20 November 2014

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 280 branches, of which 144 operate in Russia, 130 in Cyprus, 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 6.747 staff worldwide. At 30 June 2014, the Group's Total Assets amounted to €28,6 bn and Total Equity was €2,8 bn.

The Annual General Meeting (“AGM”) of the shareholders of the Bank of Cyprus Public Company Ltd (“the Company”) was held at the Company’s Headquarters on **Thursday, 20th November 2014**. The AGM was attended by 472 shareholders, either in person or by proxy, who represented 4.143.848.915 shares, that is 46,44% of the total issued share capital of the Company.

The AGM discussed the Directors’ Report, the Auditor’s Report and the Consolidated Financial Statements for the year 2013 and the Board of Directors’ Remuneration Report and fixed the remuneration of the Members of the Board.

The AGM noted the re-appointment of Ernst & Young as the Company’s Auditors for the year 2014, based on Section 153 (2) of the Companies Law and authorised the Board of Directors to fix their remuneration.

The AGM also considered and approved all of the special resolutions included in the Notice convening the AGM for the amendment of the Company’s Articles of Association.

The following Directors were re-elected to the Board of Directors:

- (a) Mr Vladimir Strzhalkovskiy,
- (b) Mr Marios Kalochoritis,
- (c) Mr Ioannis Zographakis and
- (d) Mr John Patrick Hourican

The following Directors were removed from the Board of Directors:

- (a) Mr Anton Smetanin
- (b) Mrs. Anjelica Anshakova
- (c) Mr. Dmitry Chichikashvili
- (d) Mr Eriskhan Kurazov
- (e) Mr. Adonis Papaconstantinou
- (f) Mr. Marinos Gialelis

The AGM elected the following persons to the Board of Directors:

- (a) Dr. Josef Ackermann
- (b) Mr. Wilbur Ross
- (c) Mr. Arne Berggren
- (d) Mr. Maxim Goldman
- (e) Dr. Christodoulos Patsalides
- (f) Mr. Michalis Spanos

A table setting out the voting results for each of the resolutions considered at the AGM is attached.

Following the AGM, the Board of Directors convened a meeting in which Dr. Josef Ackermann was elected as Chairman and Messrs Wilbur Ross and Vladimir Strzhalkovskiy were elected as Vice-Chairmen.

The composition of the Board of Directors, following the above, is as follows:

- Dr. Josef Ackermann – Chairman
- Mr. Wilbur Ross – Vice Chairman
- Mr Vladimir Strzhalkovskiy – Vice Chairman
- Mr. Arne Berggren
- Mr. Maxim Goldman
- Mr John Patrick Hourican
- Mr Marios Kalochoritis
- Dr. Christodoulos Patsalides
- Mr. Michalis Spanos
- Mr Ioannis Zographakis

Appendix: List of resolutions approved by the Annual General Meeting (numbering as per Notice of Annual General Meeting and Additional Form of Proxy issued on 14 November 2014)

Resolution number	Number of shares voting for		Number of shares voting against		Approved Y/N
		% of total valid votes casted		% of total valid votes casted	
1	4.130.774.623	100,00%	172.606	0,00%	Y
2	4.130.851.206	100,00%	151.990	0,00%	Y
3	4.130.170.906	99,98%	833.866	0,02%	Y
4.1	4.127.982.025	99,99%	518.466	0,01%	Y
4.2	4.127.676.419	99,98%	786.431	0,02%	Y
4.3	4.127.676.222	99,98%	786.431	0,02%	Y
4.4	470.639.114	11,40%	3.656.185.984	88,60%	N
4.5	4.130.435.864	99,99%	522.816	0,01%	Y
5.1	4.131.033.720	100,00%	0	0,00%	Y
5.2	4.129.173.527	100,00%	21.209	0,00%	Y
5.3	4.126.918.379	99,96%	1.500.440	0,04%	Y
5.4	4.128.291.831	100,00%	400	0,00%	Y
6.1	4.127.732.444	99,98%	644.636	0,02%	Y
6.2	4.127.656.513	99,98%	720.314	0,02%	Y
6.3	4.127.658.513	99,98%	720.314	0,02%	Y
6.4	4.127.656.513	99,98%	720.314	0,02%	Y
6.5	3.884.771.260	99,96%	1.737.531	0,04%	Y
6.6	4.127.658.590	99,98%	730.123	0,02%	Y
6.7	4.127.890.737	99,98%	719.173	0,02%	Y
6.8	4.127.729.307	99,98%	719.221	0,02%	Y
6.9	4.127.644.927	99,98%	742.703	0,02%	Y
6.10	4.127.646.468	99,98%	741.210	0,02%	Y
6.11	4.127.725.868	99,98%	825.172	0,02%	Y
6.12	4.127.765.070	99,98%	844.840	0,02%	Y
6.13	4.130.689.199	99,99%	343.698	0,01%	Y