

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

If you are in doubt about the action you should take, you are recommended to immediately obtain your own personal financial advice from your duly authorised stockbroker, solicitor, accountant or another independent professional adviser. If you have sold or transferred all your Bank of Cyprus Holdings Public Limited Company (“**Company**”) shares or depository interests representing shares of the Company (“**DIs**”), please send this Document, together with the accompanying Shareholder Form of Proxy (“**Form of Proxy**”) and DI Holder Form of Proxy Nomination (“**DI Form of Proxy**”), to the purchaser or transferee, or to the stockbroker, or other agent through or by whom the sale or transfer was effected, for delivery to the purchaser or transferee.

**The Company is not offering any new shares nor any other securities to the public in connection with the listing for trading on the Main Market of the Regulated Securities Market of the Athens Stock Exchange (as the context requires, “ATHEX”) (the “Listing”). This Document does not constitute an invitation or offer to sell, or the solicitation of an invitation or offer to subscribe for or to buy, any shares nor any other securities of the Company in any jurisdiction.**

**Bank of Cyprus Holdings**



Bank of Cyprus Holdings Public Limited Company Notice of Extraordinary General Meeting on 13 September 2024 at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus.*

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Notice of the Extraordinary General Meeting (“**EGM**”) of the Company is set out on page 48 of this Document.

The process for appointing a proxy and/or voting at the meeting will depend on the manner in which you hold your ordinary shares in the Company (the “**Ordinary Shares**”).

A Form of Proxy for the EGM, for shareholders whose names appear on the register of members of the Company (the “**Register of Members**”) (“**Certificated Shareholders**”), accompanies this Document. For Certificated Shareholders, the Form of Proxy must be completed and returned to the Company’s Registrar, *Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland* (if delivered by post) or to *Link Registrars Limited, Suite 149, The Capel Building, Mary’s Abbey, Dublin 7, D07 DP79, Ireland* (if delivered by hand during normal business hours) so as to be received by no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024. Alternatively, you may appoint a proxy electronically by visiting the website of the Company’s Registrar at <https://www.signalshares.com> and entering the Company name, Bank of Cyprus Holdings Public Limited Company. You will need to register for the Share Portal by clicking on “*registration section*” (if you have not registered previously) and follow the instructions therein. You will need your Investor Code (“**IVC**”) which can be found on your share certificate.

Persons holding DIs issued by Link Market Services Trustees Limited (the

“**Depository**”) and representing an Ordinary Share in the Company (“**DI Holders**”) wishing to appoint a proxy should use the DI Form of Proxy accompanying this Document. To be valid, DI Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to *Investor Relations & ESG Department, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus, P.O. Box 21472, 1599 Nicosia, Cyprus*, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: + 357 22 120245 so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024.

Those who hold their interests in Ordinary Shares as Belgian law rights through the Euroclear Bank SA/NV (“**Euroclear Bank**”) system (“**Euroclear System**”) or through participation by holders of CREST Depository Interests (“**CDIs**”) through the CREST system (“**CREST**”) will also need to comply with the additional voting deadlines and procedures imposed by the respective service offerings which are summarised below. All persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the EGM through the respective systems.

For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

Additionally, Link Registrars has launched a shareholder app: LinkVote+. It’s free to download and use and gives Certificated Shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

GooglePlay



Apple App Store



### ***Further information for the holders of CDIs***

Euroclear UK & International Limited (“**EUI**”), the operator of CREST, has arranged for voting instructions relating to the CDIs held in CREST to be received via a third-party service provider, Broadridge Financial Solutions Limited (“**Broadridge**”).

If you are a holder of CDIs (a “**CDI Holder**” and together with the Certificated Shareholders and the DI Holders, the “**Shareholders**”), you will be required to make use of the EUI proxy voting service facilitated by Broadridge’s Global Proxy Voting service in order to receive meeting announcements and send back voting instructions. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete a Meetings and Voting Client Set-up Form (CRT408). Completed application forms should be returned to EUI by an authorised signatory with

another relevant authorised signatory copied in for verification purposes using the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com).

Fully completed and returned application forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting you access to the Broadridge platform.

Once CDI Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank, by their cut-off and to agreed market requirements. Alternatively, a CDI Holder can send a third-party proxy voting instruction through the Broadridge platform in order to appoint a third party (who may be a corporate representative or the CDI Holder themselves) to attend and vote at the meeting for the number of Ordinary Shares specified in the proxy instruction (subject to the Broadridge voting deadline). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions through Broadridge.**

**Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline as set out below and is expected to be at least two (2) business days prior to the Euroclear Bank proxy appointment deadline (i.e. Broadridge's voting deadline is expected to be 9 September 2024). Such voting instructions cannot be changed or cancelled after Broadridge's voting deadline.**

**CDI Holders are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.**

Should you have any queries in relation to completing and submitting proxy appointments (including voting instructions) electronically via Broadridge, please contact your dedicated client service representative at Broadridge.

#### ***Further information for Euroclear Bank Participants***

Participants in the Euroclear System ("**EB Participants**") can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled "*Euroclear Bank as issuer CSD for Irish corporate securities*" (as amended or replaced from time to time) and available on the Euroclear Bank website ([www.euroclear.com](http://www.euroclear.com)) (the "**Euroclear Bank Service Description**"). EB Participants can either send:

- (a) electronic voting instructions to instruct Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) ("**Euroclear Nominees**") to either itself or by appointing the Chairman as proxy on the instruction of Euroclear Nominees to:
  - (i) vote in favour of all or a specific resolution(s);
  - (ii) vote against all or a specific resolution(s);
  - (iii) abstain from voting for all or a specific resolution(s); or
  - (iv) give a discretionary vote to the Chairman for all or a specific

resolution(s); or

- (b) a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the EGM) (who may be a corporate representative or the EB Participant themselves) to attend the meeting and vote for the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions.**

**Euroclear Bank's voting instruction deadline is expected to be at 10:00 a.m. (Cyprus time) / 8:00 a.m. (Irish time) on 11 September 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**

### **Important Note**

This Document contains (or may contain) certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events, as well as certain statements regarding the Company's future financial condition and performance. These statements, which sometimes use words such as "aim", "anticipate", "believe", "may", "will", "should", "intend", "plan", "assume", "estimate", "expect" (or the negative thereof) and words of similar meaning, reflect the directors' current beliefs and expectations and involve known and unknown risks, uncertainties and assumptions, many of which are outside the Company's control and are difficult to predict (certain of which are set out in the Letter from the Chairman of Bank of Cyprus Holdings Public Limited Company at pages 8 – 13 of this Document).

Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this Document may not occur. The information contained in this Document, including the forward-looking statements, speaks only as of the date of this Document and is subject to change without notice and the Company does not assume any responsibility or obligation to, and does not intend to, update or revise publicly or review any of the information contained herein save where indicated in this Document, whether as a result of new information, future events or otherwise, except to the extent required by the UK Financial Conduct Authority ("FCA"), the Official List of the London Stock Exchange Group plc ("LSE"), the Cyprus Stock Exchange ("CSE"), the Cyprus Securities Exchange Commission ("CySEC") and ATHEX or by applicable law.

Information in this Document relates to the proposed Listing, which is subject to and conditional upon approval from the Listings and Market Operation Committee of ATHEX (the "**ATHEX Listing Committee**") and the requisite majority of Shareholders at the EGM and the delisting of the Ordinary Shares from the international commercial companies secondary listing category of the Official List of the LSE and cancellation of the admission of the Ordinary Shares to trading on the LSE (the "**Delisting**").

In all cases, the versions of the documents from which information contained in this Document is drawn is the last published document as of 12 August 2024, being the latest practicable date prior to the issue of this Document (the "**Latest Practicable Date**").

## **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 June 2024, the Bank of Cyprus Group operated through a total of 58 branches in Cyprus, of which 3 operated as cash offices. The Bank of Cyprus Group employed 2,860 staff worldwide. At 30 June 2024, the Group's Total Assets amounted to €25.5 bn and Total Equity was €2.6 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.

The date of this Document is 19 August 2024.

**THIS DOCUMENT HAS BEEN PREPARED IN ENGLISH AND HAS BEEN TRANSLATED INTO GREEK FOR THE BENEFIT OF THE SHAREHOLDERS. PLEASE NOTE, HOWEVER, THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE GREEK VERSION OF THIS DOCUMENT SHOULD BE TREATED AS BEING PROVIDED FOR INFORMATION PURPOSES ONLY AND, ACCORDINGLY, SHOULD THERE BE ANY CONFLICT BETWEEN THE INFORMATION AND PROVISIONS CONTAINED IN THE ENGLISH VERSION AND THE GREEK VERSION OF THIS DOCUMENT, THE ENGLISH VERSION SHALL, TO THE EXTENT PERMITTED BY APPLICABLE LAW, PREVAIL.**

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## PART 1

### Expected timetable of principal events

Shareholders should take note of the dates and times set forth in this table in connection with the Listing and Delisting.<sup>1</sup>

EVENT	TIME AND/OR DATE
Publication of this Document	19 August 2024
Voting Record Time for the EGM	9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on 9 September 2024
Latest Time and Date for receipt of Forms of Proxy from Shareholders for the EGM	No later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024
Extraordinary General Meeting	11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 13 September 2024
Approval of Listing by the ATHEX Listing Committee	17 September 2024
Expected Date when Shareholders can direct the transfer of Ordinary Shares into the ATHEXCSD	10:15 a.m. (Cyprus time) / 10:15 a.m. (Greek time) / 8:15 a.m. (Irish time) on 18 September 2024
Expected Date when Ordinary Shares will cease trading on the LSE	6.30 p.m. (Cyprus time) / 4:30 p.m. (London time) on 18 September 2024
Cancellation of the listing of Ordinary Shares on the LSE	10:00 a.m. (Cyprus time) / 8:00 a.m. (London time) on 19 September 2024
Commencement of trading in Ordinary Shares on ATHEX (the “ <b>Effective Date</b> ”)	10:15 a.m. (Cyprus time) / 10:15 a.m. (Greek time) / 8:15 a.m. (Irish time) on 23 September 2024

#### Notes:

1. These dates are given on the basis of the Board’s current expectations and are subject to change depending on the Effective Date. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by announcement through a regulatory information service of the Official List of the LSE and/or the CSE.
2. Forms of Proxy for the EGM must be submitted at least 48 hours prior to the EGM. Forms of Proxy for the EGM not submitted by this time will be invalid. Euroclear Bank’s voting instruction deadline is expected to be at 10:00 a.m. (Cyprus time) / 8:00 a.m. (Irish time) on 11 September 2024. Broadridge’s voting deadline will be earlier than Euroclear Bank’s voting instruction deadline and is expected to be at least two (2) business days prior to the Euroclear Bank proxy appointment deadline (i.e. Broadridge’s voting deadline is expected to be 9 September 2024). Voting instructions cannot be changed or cancelled after Euroclear Bank’s or Broadridge’s voting deadlines.

## PART 2

### Letter from the Chairman

#### Bank of Cyprus Holdings Public Limited Company

*(incorporated and registered in Ireland under the Companies Act 2014 with registered number 585903)*

Registered office  
Ten Earlsfort Terrace  
Dublin  
D02 T380  
Ireland

#### Directors

Efstratios-Georgios Arapoglou (Non-Executive Director, Chairman)  
Panicos Nicolaou (Director, Chief Executive Director)  
Eliza Livadiotou (Executive Director, Executive Director Finance)  
Lyn Mary Grobler (Non-Executive Director)  
Adrian John Lewis (Non-Executive Director)  
Monique Eugenie Hemerijck (Non-Executive Director)  
Christian Hansmeyer (Non-Executive Director)  
William Stuart Birrell (Non-Executive Director)

19 August 2024

Dear Shareholder,

Bank of Cyprus Holdings Public Limited Company (the “**Company**”) – Extraordinary General Meeting – 13 September 2024.

#### 1. Introduction

As announced on 8 August 2024, it is proposed that the ordinary shares of the Company (the “**Ordinary Shares**”) will be admitted to listing for trading on the Main Market of the Regulated Securities Market of the Athens Stock Exchange (as the context requires, “**ATHEX**”) (the “**Listing**”). Subject to the Listing being approved by the Listings and Market Operation Committee of ATHEX (“**ATHEX Listing Committee**”) and by shareholders of the Company (“**Shareholders**”) as outlined below, it is also proposed that the Ordinary Shares will be delisted from the international commercial companies secondary listing category of the Official List of the London Stock Exchange Group plc (the “**LSE**”) and the admission of the Ordinary Shares to trading on the LSE will be cancelled (the “**Delisting**”). No change is proposed to the continued listing and trading of the Ordinary Shares on the Cyprus Stock Exchange (the “**CSE**”).

The Board has convened an extraordinary general meeting to be held on 13 September 2024 (“**EGM**”) to propose a resolution to Shareholders to consider, and if thought fit, approve the Listing. The effectiveness of the Listing is subject to, and conditional upon, approval by the ATHEX Listing Committee and the requisite majority of Shareholders approving the resolution to approve the Listing (“**Resolution 1**”). If Resolution 1 is not approved, the Listing will not become effective. Resolution 1 is an ordinary resolution, requiring the approval of greater than 50% of the votes cast by



Shareholders either in person or by proxy at the EGM. The Board does not intend to pursue the Delisting if the Listing is not approved.

In addition, the Board proposes a second resolution to Shareholders to consider, and if thought fit, approve the adoption of amended Articles of Association with effect from the conclusion of the EGM (the “**Amended Articles**”) in connection with the Listing (“**Resolution 2**” and, together with Resolution 1, the “**Resolutions**”). Resolution 2 is a special resolution and requires the approval of at least 75% of the votes cast by Shareholders either in person or by proxy at the EGM in order to be approved. The Listing may not proceed if Resolution 2 is not approved by the requisite majority of Shareholders at the EGM.

The Board believes the Listing and Delisting have the potential to yield a number of long-term strategic and capital markets benefits for the Company and Shareholders as a whole. In particular, the Board believes the Listing and Delisting have the potential to enhance liquidity of the Ordinary Shares which is crucial to the interests of the Company and its Shareholders.

The Board strongly urges Shareholders to review the contents of this Document in its entirety and consider the Board’s recommendation to vote in favour of the proposed Resolutions.

## 2. **Reasons for the proposed Listing and Delisting**

The Board believes the Listing and Delisting have the potential to yield a number of benefits for the Company and the Shareholders, including the following:

- **More Focussed Market Ecosystem:** The Board believes that ATHEX is a more suitable market for the Company as it has an established existing focus on regional banks and on other companies operating in the Greek and Cyprus markets, both of which are factors which are complementary to the Company. While ATHEX is a smaller market than the LSE, it provides the Company with improved market visibility from a potentially more relevant investor base, with an existing focus on companies which are complementary to that of the Company. In particular, the Listing may provide greater access to capital from Greek domestic investment funds, investment funds focussed on Southern European and regional banking assets, investment funds with a mandate to invest in ATHEX and private investors with a greater understanding of the Company.
- **Index Inclusion:** While the Listing and Delisting are expected to result in the Company ceasing to be eligible for certain UK equity indices, the Board expects that, over time, it will satisfy the criteria to become eligible for consideration for inclusion in other equity indices.
- **Peer Comparison:** A number of regional banks operating in Greece and Cyprus are already listed on ATHEX. The Board considers these as peer banks to the Company and a listing on ATHEX will facilitate, the Board believes, a more direct comparison of performance and other assessment metrics of the Company against this cohort. Given the recent financial performance of the Group, the Board believes that this will allow the performance and strengths of the Company to be more readily identified and compared by investors.
- **Longer-term Institutional Holders:** Trading in the more focussed market ecosystem of ATHEX, potential index inclusion and increased potential for peer comparison, have the potential to attract long-term institutional holders already invested in ATHEX-listed companies to the Company.

Taking into account these potential benefits, the Board believes the Listing and Delisting have the potential to enhance the liquidity of the Ordinary Shares and/or enhance the Group's market visibility for the benefit of Shareholders and the Company.

While the Board believes the Listing and Delisting will benefit the Company and the Shareholders, it cannot guarantee or give assurance that the Listing will provide greater access to increased capital, improved liquidity in trading in the Ordinary Shares or provide eligibility for inclusion in additional equity indices. There is no guarantee that being listed on ATHEX and being compared to a peer group listed locally on ATHEX will increase the identifiability of the Company to investors.

The Board has conducted a comprehensive review of the trading volumes, administrative costs and ongoing regulatory compliance requirements relating to the Listing and has determined that, following implementation of the Listing, there would be no material benefits in maintaining the listing on the LSE. The Board does not believe that the Delisting will adversely affect its Shareholders, since the Ordinary Shares will continue to be listed on the CSE as well as ATHEX.

In order to facilitate the trading of the Ordinary Shares on ATHEX, the Company has agreed with ATHEX to reimburse certain third-party custody costs which will be incurred by ATHEX in connection with the operation of the settlement structure for Ordinary Shares held in book-entry form through the securities depository for ATHEX operated by the Hellenic Central Securities Depository (the "ATHEXCSD"). ATHEX has committed to pass these cost savings on to the ATHEX members or custodian banks as authorised operators ("ATHEXCSD Participants"), meaning that ATHEXCSD Participants should incur lower costs from holding Ordinary Shares through the ATHEXCSD than would otherwise be the case. These arrangements are expected to continue for so long as the Company continues to discharge the costs of the Depository in connection with the DIs issued in connection with the listing on the CSE.

### 3. **Key aspects of the proposed Listing and Delisting**

The Listing and Delisting would involve the Ordinary Shares being admitted to listing for trading on the Main Market of the Regulated Securities Market of ATHEX and the Ordinary Shares being delisted from the international commercial companies secondary listing category of the Official List of the LSE and the cancellation of admission of the Ordinary Shares to trading on the LSE. The Company will remain an Irish incorporated company and the Company (and its operating subsidiaries) will remain tax resident in Cyprus.

Subject to approval of the Resolutions by the requisite majority of Shareholders at the EGM and the approval of the Listing by the ATHEX Listing Committee, it is expected that the Listing will become effective following approval of the ATHEX Listing Committee on 17 September 2024. Once the ATHEX Listing Committee approves the Listing, Shareholders will be entitled to direct the transfer of the Ordinary Shares into the ATHEXCSD to be held on their behalf through ATHEXCSD Participants from the following business day (i.e. 18 September 2024). Subject to approval from the ATHEX Listing Committee, it is expected that the Ordinary Shares will be eligible for trading on ATHEX from 10:15 a.m. (Greek time) on 23 September 2024. Only Ordinary Shares which have been transferred into the ATHEXCSD will be capable of being traded on ATHEX following the commencement of trading on ATHEX which is expected to take place on 23 September 2024. For further information on the procedures for the transfer of Ordinary Shares into the ATHEXCSD, please see *Section 5 – Trading and*

*settlement of Ordinary Shares on ATHEX following the Listing and Delisting of Part 4 of this Document.*

It is also expected that trading in the Ordinary Shares on the LSE will be suspended with effect from 4.30 p.m. (London time) on 18 September 2024 and that the Delisting will become effective at 8:00 a.m. (London time) on 19 September 2024. Any updates to the timing of the Listing and/or Delisting will be communicated by the Company to Shareholders by announcement on a regulatory information service.

As at the date of this Document, Shareholders are entitled to hold their interests in Ordinary Shares either directly (as a registered holder of the relevant Ordinary Shares) or indirectly through either (a) the securities settlement system operated by Euroclear Bank SA/NV ("**Euroclear Bank**" and the "**Euroclear System**") and, at their option, through CREST Depository Interests ("**CDIs**") issued in CREST; or (b) DIs that represent Ordinary Shares which are issued and administered by Link Market Services Trustees Limited.

Following the Listing and the Delisting, Euroclear Bank will remain as the issuer central securities depository or "*issuer CSD*" for the Company and Shareholders will continue to be entitled to hold their Ordinary Shares either directly on the register of members of the Company (the "**Register of Members**") or indirectly through the Euroclear System or DIs. Following the Listing, Shareholders holding their Ordinary Shares through the Euroclear System will have the option, subject to establishing a relationship with a suitable broker or other financial intermediary in Greece or Cyprus, to hold their Ordinary Shares via the ATHEXCSD which will participate as an investor central securities depository or "*investor CSD*" within the Euroclear System via the CSD links service offering by SIX SIS or, to withdraw their Ordinary Shares from the Euroclear System to be held via the Cyprus central securities depository through DIs.

Following the Listing, Shareholders who wish to trade their Ordinary Shares on ATHEX will need to take steps to have their interests in Ordinary Shares held via the ATHEXCSD.

Shareholders may continue to trade any of their Ordinary Shares that are already held through DIs on the CSE in the same way as before the Listing and Delisting and without the need to take any further action.

Shareholders who wish to trade any of their Ordinary Shares (other than Ordinary Shares already held through DIs) on the CSE, will need to take steps to have their interests in Ordinary Shares held via DIs. Following the Listing and Delisting, Shareholders will remain entitled to hold their interests in Ordinary Shares directly on the Register of Members or indirectly through the Euroclear System in the form of CDIs issued in CREST, but these Ordinary Shares will not be capable of being traded directly on ATHEX or the CSE without first being held via the ATHEXCSD or in the form of DIs (as applicable).

Following the Listing, trades in Ordinary Shares on ATHEX will be settled in book-entry form through the dematerialised securities system operated by ATHEXCSD (the "**ATHEXCSD DSS**"), without any change in the book-entries recorded within Euroclear Bank or on the Register of Members. Trades in Ordinary Shares on the CSE will continue to be settled on a dematerialised basis through the central registry and computerised system for the settlement of sales and purchases of securities on a dematerialised basis and the holding of securities in uncertificated form operated by the Central Depository and Central Registry of the CSE, in the form of DIs.

Please see *Part 4 – Settlement and Dealings in Ordinary Shares following the Listing and Delisting* for further information on the arrangements for the settlement of transactions in Ordinary Shares following the Listing and the Delisting.

#### 4. **Opening Price of the Ordinary Shares on ATHEX**

Subject to the approval from the requisite majority of Shareholders at the EGM and the approval of the ATHEX Listing Committee, the opening price of trading of the Ordinary Shares on ATHEX is expected to be set to the closing price of the Ordinary Shares on the main market of the regulated market of the CSE on the trading day immediately preceding the commencement of trading on ATHEX.

#### 5. **Corporate Governance**

The Company is currently subject to and, following the Listing and Delisting, will continue to be subject to corporate governance standards applicable under the Irish Companies Act 2014 (as amended) ("**Companies Act**"), the rules and guidance of the European Banking Authority as well as applicable provisions of the Corporate Governance Code of the CSE and the Central Bank of Cyprus Governance Directive. In addition, notwithstanding the Company's international commercial companies secondary listing on the LSE, the Board currently "*complies or explains*" with the UK Corporate Governance Code (as amended) (the "**UK Corporate Governance Code**") on a voluntary basis. Following the Delisting, the Board expects to continue to voluntarily "*comply or explain*" with the UK Corporate Governance Code on a transitional basis.

Implementation of the Listing and Delisting will result in a number of changes to the legal frameworks applicable to the Company. Please see *Part 3 – Key Changes to the Corporate Governance Rules, Securities Laws and Company Law applicable to the Company following the Listing and Delisting* for further information on the key changes following the Listing and Delisting.

#### 6. **Tax Implications**

Please see *Part 5 – Summary of the Tax consequences of the Listing and Delisting* for further information on the tax arrangements for the Ordinary Shares following the Listing and Delisting.

#### 7. **Summary of the Resolutions proposed for consideration at the EGM**

The Resolutions ask Shareholders to consider and if thought fit approve:

- (a) the proposed admission to listing for trading of the Ordinary Shares on ATHEX ("**Resolution 1**"); and
- (b) certain amendments to the existing Articles of Association of the Company (the "**Existing Articles**") to facilitate the Listing and to prepare the Company for the dematerialisation of its Ordinary Shares, which will become mandatory on 1 January 2025 for existing Ordinary Shares in accordance with the EU Central Securities Depositories Regulation (Regulation (EU) No. 909/2014) ("**CSDR**") ("**Resolution 2**").

Resolution 1 is required to be approved by greater than 50% of the votes cast (in person or by proxy) by Shareholders and Resolution 2 is required to be approved by at least 75% of the votes cast (in person or by proxy) by Shareholders at the EGM. The Resolutions will be decided by way of a poll. If Resolution 1 is not approved by the

requisite majority of Shareholders at the EGM, the Board will not proceed with the Delisting.

Amending the Existing Articles is the most practical way to enable the Company to prepare for the dematerialisation of its Ordinary Shares in advance of the effectiveness of the dematerialisation requirements of CSDR on 1 January 2025. In addition, the amendment proposed will also facilitate implementation of the Listing on the timeline proposed. A table containing a summary of the specific amendments to the Existing Articles which are proposed as part of Resolution 2 are set out in *Part 6 - Explanation of the proposed amendments to the Existing Articles* of this Document.

A copy of the proposed Amended Articles and the Existing Articles, marked up to show the proposed changes, are available for inspection at [www.bankofcyprus.com/group](http://www.bankofcyprus.com/group) and at the Company's registered office from the date of the Notice of EGM until and including the date of the EGM and will also be available at the EGM for at least one hour before, and for the duration of, the EGM. Shareholders are encouraged to review the proposed amendments to the Existing Articles in their entirety. The Listing may not proceed if Resolution 2 is not approved by the requisite majority of Shareholders at the EGM.

**8. Action to be taken**

Shareholders who wish to vote at the EGM should follow the process set out in this Document and the accompanying Notice of EGM.

**9. Recommendation of the Board to Shareholders to vote in favour of the Resolutions to be proposed at the EGM.**

The Board considers the Listing and Delisting to be in the best interests of the Company and its Shareholders as a whole. **Your vote is very important.** Whether or not you plan to attend the EGM, please take appropriate action to make sure your Ordinary Shares are represented and voted at the EGM.

**Accordingly, the Board unanimously recommends that you vote in favour of the Resolutions being proposed at the EGM, as the directors each intend to do in respect of their own beneficial holdings of Ordinary Shares.**

Shareholders should read the Notice of EGM set out in this Document for the full text of the Resolutions to be proposed at the EGM and for further details about the EGM.

Yours sincerely,

Efstratios-Georgios Arapoglou

Chairman

19 August 2024

## PART 3

### **Key changes to corporate governance rules, securities laws and company law applicable to the Company following the Listing and Delisting**

The Listing and Delisting will result in changes to certain aspects of the corporate governance rules, securities laws and company law applicable to the Company. The table below sets out a summary of key material changes expected to arise as a result of the Listing and Delisting, with the current position set out in column 1 and the position following the Listing and Delisting set out in column 2. This summary is not intended to be a comprehensive statement of all implications of the Listing and Delisting on the legal and regulatory regime applicable to the Company and is intended as a general guide. If Shareholders are in any doubt as to the legal and regulatory implications of the Listing and Delisting on the Company, they are encouraged to speak to their legal and/or financial advisors.

As a public limited company incorporated in Ireland, the Company is currently generally subject to the provisions of the Irish Companies Act 2014 (as amended) (the “**Companies Act**”) as well as related provisions of Irish corporate law and the Company’s Constitution. In addition, because the Ordinary Shares are listed and admitted to trading on the main market of the regulated market of the CSE and the international commercial companies secondary listing category of the Official List of the LSE and on the main market for listed securities operated by the LSE, the Company is subject to the provisions of the listing rules of the CSE (the “**CSE Listing Rules**”) as well as the FCA listing rules applicable to companies with an international commercial companies secondary listing (the “**UK Listing Rules**”). In addition, the Company is currently subject to EU legislation applicable to companies with a listing of equity securities on an EU regulated market, including the EU Market Abuse Regulation (Regulation (EU) No. 596/2014) (“**EU MAR**”) and EU Transparency Directive (2004/109/EC) (“**EU Transparency**”) as well as equivalent provisions of UK law, including EU MAR as it forms part of retained EU law in the UK from time to time, including, where relevant, pursuant to the UK’s European Union (Withdrawal) Act 2018 (“**UK MAR**”) and the FCA Disclosure and Transparency Rules (the “**DTRs**”).

Following the Listing and Delisting, the Company will remain subject to the provisions of the Companies Act as well as the CSE Listing Rules, EU MAR and EU Transparency, the guidance of the European Banking Authority as well as applicable provisions of the Corporate Governance Code of the CSE and the Central Bank of Cyprus Governance Directive but will cease to be subject to the UK Listing Rules as well as applicable provisions of UK MAR and the DTRs. In addition, as a result of the Listing, the Company will become subject to provisions of the Athens Exchange Rulebook, as amended from time to time (the “**ATHEX Rulebook**”) which apply to foreign issuers.

Notwithstanding the Company’s international commercial companies secondary listing on the LSE, the Company currently “*complies or explains*” with the UK Corporate Governance Code (as amended) (the “**UK Corporate Governance Code**”) on a voluntary basis. Following the Listing and Delisting, the Board expects to continue to voluntarily “*comply or explain*” with the UK Corporate Governance Code on a transitional basis.

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
<b>Corporate Governance</b>	<p>The Company is subject to corporate governance requirements under the Companies Act and the Company's Constitution, including requirements related to companies with shares admitted to trading on an EU regulated market.</p> <p>In addition, the Company is subject to the rules and guidance of the European Banking Authority as well as applicable provisions of the Corporate Governance Code of the CSE and the Central Bank of Cyprus Governance Directive.</p> <p>The Company has an international commercial companies secondary listing on the LSE and therefore is not required to "<i>comply or explain</i>" with the UK Corporate Governance Code, however, the Company currently "<i>complies or explains</i>" with the UK Corporate Governance Code on a voluntary basis.</p>	<ul style="list-style-type: none"> <li>Existing corporate governance requirements under the Companies Act and the Company's Constitution will continue to apply after the Listing and Delisting.</li> <li>In addition, the Company will remain subject to the rules and guidance of the European Banking Authority as well as applicable provisions of the Corporate Governance Code of the CSE and the Central Bank of Cyprus Governance Directive.</li> <li>Following the Delisting, the Company will continue to voluntarily "<i>comply or explain</i>" with the UK Corporate Governance Code on a transitional basis.</li> <li>As an Irish-incorporated company, the Company will not be required to comply with the corporate governance legal framework applicable to Greek-incorporated companies, however, the Company will be required to continue to comply with the corporate governance framework applicable to it under the Companies Act in Ireland.</li> </ul>
<b>Annual Re-election of Directors</b>	<p>Under the Companies Act and the Company's Constitution, all directors hold their office until the following annual general meeting ("<b>AGM</b>"), following which all directors are subject to mandatory retirement and may offer themselves for re-election.</p>	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act and the Company's Constitution will continue to apply after the Listing and Delisting.</li> <li>Greek corporate law requirements applicable to the appointment of directors will not apply to the Company. The Company will be required to disclose the appointment of new directors (or any other change in the composition of the Board) in accordance with the ATHEX Rulebook.</li> </ul>
<b>Allotment of New Shares</b>	<p>Under the Companies Act and the Company's Constitution, the allotment of new shares by the Directors requires approval of Shareholders voting by an ordinary resolution (i.e. a simple majority of the votes cast at a general meeting of Shareholders). The Company currently seeks an annual allotment</p>	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act and the Company's Constitution will continue to apply after the Listing and Delisting. In addition, the existing Shareholder authorities provided at the 2024 AGM will continue to apply in accordance with their terms.</li> <li>There are no specific requirements for the allotment of new Ordinary</li> </ul>

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
	<p>authority at its AGM each year.</p> <p>At the AGM held on 17 May 2024 (the “<b>2024 AGM</b>”), Shareholders authorised the Board to allot (i) up to 147,245,978 new Ordinary Shares (representing approximately 33.33% of the Company's issued share capital as at the date of the notice of the 2024 AGM) and (ii) up to a further 147,245,978 new Ordinary Shares (representing approximately 33.33% of the Company's issued share capital as at the date of the notice of the 2024 AGM), provided any shares allotted pursuant to sub-paragraph (ii) are offered by way of a rights issue or other pre-emptive issue. The authorisation granted by Shareholders will expire at the earlier of the Company's next AGM or 15 August 2025 (if earlier). The Company expects to seek to renew such authority at subsequent AGMs.</p> <p>In addition, at the 2024 AGM, Shareholders also provided the Board with authority to issue Additional Tier 1 Contingent Equity Conversion Notes (“<b>AT1 ECNs</b>”) and to allot Ordinary Shares issued upon conversion or exchange of AT1 ECNs within certain limits specified in the relevant resolution.</p>	<p>Shares by the Company under the ATHEX Rulebook, save for disclosure obligations. If the Company does issue new Ordinary Shares, it will be required to follow certain procedures to list those Ordinary Shares on ATHEX (as well as on the CSE).</p>
<p><b>Pre-Emption Rights</b></p>	<p>Under the Companies Act and the Company's Constitution, if the Company issues equity securities for cash to new Shareholders, it is required first to offer those securities on the same or more favourable terms to existing Shareholders on a pro rata basis, commonly referred to as the statutory pre-emption right. Shareholders may opt out of these statutory pre-emption rights by special resolution (i.e. 75% of votes cast at a general meeting of Shareholders), for a maximum of five years before requiring renewal. Statutory pre-emption rights do not apply (i) where equity securities are allotted for non-cash consideration (such as in a share-for-share</p>	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act and the Company's Constitution will continue to apply after the Listing and Delisting. In addition, the existing Shareholder authorities provided at the 2024 AGM will continue to apply in accordance with their terms.</li> <li>There is no equivalent Greek law or ATHEX Rulebook requirements applicable to the Company.</li> </ul>



Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
	<p>acquisition), (ii) to the allotment of non-equity securities (that is, securities that have the right to participate only up to a specified amount in any income or capital distribution) or (iii) where equity securities are allotted pursuant to an employees' share scheme or similar equity plan. The Company currently seeks the approval for the disapplication of statutory pre-emption rights at its AGM each year.</p> <p>At the 2024 AGM, Shareholders opted out of statutory pre-emption rights in respect of any allotment of new equity securities for cash for (i) up to 22,309,997 new Ordinary Shares (representing approximately 5% of the Company's issued share capital as at the date of the notice of the 2024 AGM) and (ii) up to an additional 22,309,997 new Ordinary Shares (representing approximately 5% of the Company's issued share capital as at the date of the notice of the 2024 AGM), provided the proceeds of any such allotment as is referenced in sub-paragraph (ii) are to be used only for the purposes of financing (or refinancing) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-emption Rights. This authorisation will expire at the close of our 2025 AGM or the close of business on 15 August 2025 (if earlier). The Company expects to seek to renew this authority at subsequent AGMs.</p> <p>In addition, at the 2024 AGM, Shareholders also provided the Board with authority to issue AT1 ECNs and to allot Ordinary Shares issued upon conversion or exchange of AT1 ECNs without first offering them to existing Shareholders within certain limits specified in the relevant resolution.</p>	

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
<p><b>Significant Transactions</b></p>	<p>Under the Companies Act, Shareholder approval in connection with a transaction involving the Company would be required under the following circumstances:</p> <ul style="list-style-type: none"> <li>• in connection with a scheme of arrangement of the Company, both (i) a court order from the Irish High Court; and (ii) the approval of 75% in value, of each class of Shareholders present and voting in person or by proxy at a meeting called to approve such a scheme would be required;</li> <li>• in connection with an acquisition of the Company by way of a merger with a European Economic Area company under European Union Company Law Directive 2017/1132 (as amended) and the European Union (Cross-Border Conversions, Mergers and Divisions) Regulations 2023 of Ireland (as amended) both (i) a court order from the Irish High Court and (ii) a special resolution of shareholders would be required; and</li> <li>• in connection with a merger with another Irish incorporated company under Chapter 16 of Part 17 of the Companies Act or a division of the Company pursuant to Chapter 17 of Part 17 of the Companies Act, both (i) a court order from the Irish High Court and (ii) a special resolution of Shareholders would be required (in either case).</li> </ul> <p>As a result of its international commercial companies secondary listing on the LSE, the Company is also required to comply with UK Listing Rule 14.4 relating to reverse takeovers, which requires prior Shareholder approval by way of ordinary resolution for any transaction which constitutes a reverse takeover within the meaning</p>	<ul style="list-style-type: none"> <li>• Existing requirements under the Companies Act for Shareholder approval in connection with a transaction involving the Company will continue to apply after the Listing and Delisting.</li> <li>• Following the Delisting, the Company will no longer be required to comply with the UK Listing Rules and the approval of Shareholders will no longer be required for a reverse takeover (unless otherwise required under the Companies Act).</li> <li>• The following significant events are required to be disclosed to ATHEX: (a) the acquisition of an unlisted company which is carried out without a share capital increase, provided the consideration for the acquisition exceeds 30% of the Company's (or its Group's) issued share capital; (b) a spin-off or transfer of a division of the Company, where the division represents at least 30% of the Company's (or its Group's) turnover in the last financial year; and (c) a change in the activity of the Company and/or its expansion to other activities which, in the opinion of the Company's management, will significantly impact its (or its Group's) financial situation, including but not limited to a change in turnover, profitability, employed personnel or shareholders' equity of the Company.</li> </ul>

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
	of the UK Listing Rules.	
<b>Related Party Transactions</b>	Under the Companies Act, certain restrictions are applicable to the Company in respect of related party transactions, including restrictions on non-cash transactions and credit transactions with directors. In addition, Shareholder approval is required for certain transactions entered into between the Company and related parties as provided for under the Companies Act.	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act will continue to apply following the Listing and Delisting.</li> <li>Under the ATHEX Rulebook and implementing decisions of ATHEX, the Company will be required to publish an announcement to ATHEX in cases of transactions between the Company and related parties, that fall outside the Company's ordinary course of business.</li> </ul>
<b>Share Buy-Backs</b>	<p>Under the Companies Act and the Company's Constitution, the Company is required to seek Shareholder approval by way of special resolution for the authority to acquire its own Ordinary Shares by way of share repurchase. Under its Constitution, the Company may also acquire its Ordinary Shares by way of redemption without the requirement for specific Shareholder approval. The Company is also subject to certain requirements under EU MAR and UK MAR in relation to the implementation of share buyback programmes.</p> <p>At the 2024 AGM, Shareholders granted the authority to the Company, or any of its subsidiaries, the authority to repurchase up to approximately 10% of the Ordinary Shares until the earlier of the 2025 AGM or 15 August 2025.</p>	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act, the Company's Constitution and EU MAR will continue to apply following the Listing and Delisting. UK MAR will no longer apply.</li> <li>Under the ATHEX Rulebook and the implementing decisions of ATHEX, the Company will be required to make an announcement on ATHEX, where a decision has been made that the Company will acquire its own Ordinary Shares. The announcement must include: (i) the applicable time limits; (ii) the date of transaction; (iii) the number of shares; (iv) the transaction price; and (v) the total number and percentage of own shares repurchased.</li> </ul>
<b>Right to Place Items on the Agenda of General Meeting/Proxy Statement</b>	Under the Companies Act, members of the Company holding at least 3% of the Company's issued share capital, representing at least 3% of the voting rights of all the members who have a right to vote, have the right to put an item on the agenda, or table a draft resolution, at an AGM. This right is subject to certain requirements under the Companies Act and the Company's Constitution.	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act and the Company's Constitution will continue to apply after the Listing and Delisting.</li> <li>Relevant Greek law provisions will not apply to the Company while there are no applicable ATHEX Rulebook requirements.</li> </ul>

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
<b>Auditor Rotation</b>	Under the Companies Act and the Company's Constitution, the Company is required to (i) set a maximum engagement period of 10 years for its statutory auditor, and (ii) have the key audit partner responsible for carrying out the statutory audit cease participation in the statutory audit not later than 5 years from the date of their first appointment to carry out such audit.	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act and the Company's Constitution will continue to apply after the Listing and Delisting.</li> <li>Relevant Greek law provisions will not apply to the Company while there are no applicable ATHEX Rulebook requirements.</li> </ul>
<b>Statutory Squeeze-out in Takeovers</b>	<p>The Company is currently subject to the EU Takeover Bids Directive (Directive 2004/25/EC) (the "<b>EU Takeover Directive</b>"), and any takeover bid for the Company will be subject to the shared jurisdiction of the Irish Takeover Panel and CySEC.</p> <p>The Irish European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 (the "<b>2006 Takeover Regulations</b>") currently apply to the Company and contain a mandatory 90% squeeze-out threshold in any takeover bid for the Company (meaning that once a bidder has obtained acceptance from 90% or more of Shareholders, the remaining Shareholders may be subject to a mandatory acquisition of their Ordinary Shares on the same terms).</p>	<ul style="list-style-type: none"> <li>Following the Listing and Delisting, the Company will remain subject to the EU Takeover Directive and any takeover bid for the Company will remain subject to the shared jurisdiction of the Irish Takeover Panel and CySEC.</li> <li>In addition, the 2006 Takeover Regulations will continue to apply to the Company and as a result, the mandatory squeeze-out threshold in a takeover bid for the Company will remain 90%.</li> <li>There are no additional Greek law or ATHEX Rulebook requirements. The provisions of Greek law 3461/2006, which transposed the EU Takeover Directive would only apply if the Company were delisted from CSE.</li> </ul>
<b>Financial Statements and Filing Requirements</b>	The Company is currently required to prepare audited consolidated financial statements in accordance with International Financial Reporting Standards (" <b>IFRS</b> "), as adopted by the EU pursuant to the EU Transparency Directive, as implemented in Ireland under Irish Transparency Regulations. Ireland is currently the Company's home member state for the purpose of the EU Transparency Directive. Certain requirements also apply to the Company in relation to the preparation of financial statements under the Companies Act.	<ul style="list-style-type: none"> <li>Following the Listing and Delisting, Ireland will remain the Company's home member state for the purpose of the EU Transparency Directive and the Company will continue to be required to prepare audited consolidated financial statements in accordance with IFRS as adopted by the EU. In addition, the provisions of the Companies Act applicable to the preparation, audit and filing of the Company's financial statements will continue to apply.</li> <li>Under ATHEX decision no. 25, as in force until the entry into force of a relevant decision of the Hellenic Capital Market Commission</li> </ul>

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
	The Company is also subject to certain financial disclosure requirements under the UK Listing Rules and DTRs, which are broadly equivalent to those already applicable under the EU Transparency Directive, as implemented in Ireland.	regulating the same matter and by no later than 31 December 2024, the Company will need to disclose in its annual/semi-annual (as the case may be) financial report certain information on the use of funds raised from a share capital increase in cash or the issuance of a bond loan.
<b>Vote on Remuneration and Remuneration Policy</b>	Under the Companies Act, the Company is required to (i) put its director remuneration policy to an advisory shareholder vote at least every four years; and (ii) have an annual advisory shareholder "say on pay" vote on its remuneration report.	<ul style="list-style-type: none"> <li>Existing requirements under the Companies Act will continue to apply after the Listing and Delisting.</li> <li>Relevant Greek law will not apply to the Company while there are no applicable ATHEX Rulebook requirements.</li> </ul>
<b>Market Abuse Regulation</b>	EU MAR and UK MAR currently apply to the Company, including in respect of the announcement of inside information and the disclosure of transactions by persons discharging managerial responsibilities (including the Company's directors) or with persons closely associated with persons discharging managerial responsibilities.	<ul style="list-style-type: none"> <li>Following the Listing and Delisting, EU MAR will continue to apply. UK MAR will no longer apply but the Company will continue to be regulated by CySEC in respect of the application of MAR in Cyprus.</li> <li>Following the Listing, the Company will become subject to the oversight of the HCMC in relation to the enforcement of EU MAR in Greece.</li> </ul>
<b>Cancellation of Listing</b>	Under the UK Listing Rules, the Company, with an international commercial companies secondary listing on the LSE, is not required to obtain approval of Shareholders for the cancellation of its listing. The Company is required to provide notice to the FCA of its intention to delist from the LSE giving at least 20 business days' notice pursuant to UK Listing Rule 21.2.17.	<ul style="list-style-type: none"> <li>Following the Listing and Delisting, the Company will no longer be required to comply with the UK Listing Rules.</li> <li>Under Greek law, and more specifically, in accordance with the provisions of Greek Law 3371/2005 a voluntary delisting of the Company from ATHEX will require approval from (i) Shareholders representing at least 95% of the Company's total voting rights and (ii) the HCMC.</li> </ul>
<b>Sponsor for Certain Transactions</b>	Not applicable under the UK Listing Rules for companies with an international commercial companies secondary listing.	<ul style="list-style-type: none"> <li>A listing sponsor is not required for the Listing from the perspective of HCMC or ATHEX.</li> </ul>
<b>Disclosure Rules and Transparency Rules</b>	<p>The Company is subject to the Irish Transparency Regulations.</p> <p>The Company complies with the DTRs, as they are applicable to</p>	<ul style="list-style-type: none"> <li>The Company will continue to comply with the Irish Transparency Regulations and applicable provisions of the EU Transparency Directive as implemented in Ireland.</li> </ul>

Issue	Current Position (under the Companies Act, the Company's Constitution and applicable UK, Cyprus and EU law)	Position Following the Listing and Delisting (under the Companies Act, the Company's Constitution and applicable Greek, Cyprus and EU law)
	<p>companies with an international commercial companies secondary listing on the LSE, in relation to (i) the disclosure and control of inside information by issuers (DTR 2); (ii) transactions by persons discharging managerial responsibilities and their connected persons (DTR 3); (iii) periodic and financial reporting (DTR 4); (iv) vote holder and issuer notification rules (DTR 5); (v) continuing obligations and access to information (DTR 6); and (vi) corporate governance (DTR 7).</p>	<ul style="list-style-type: none"> <li>• Following the Listing and Delisting, the Company will no longer be required to comply with DTRs.</li> <li>• Ireland shall remain the Company's home Member State, therefore Greek Law 3556/2007 which transposed the EU Transparency Directive into Greek law, will not apply to the Company after Listing.</li> </ul>
<p><b>Notification of Major Shareholdings</b></p>	<p>Under the Companies Act and the Irish Transparency Regulations, a notification obligation arises whenever a person knowingly acquires or disposes of shares in the Company and, following such acquisition or disposal, their shareholding exceeds or falls below the 3% and each 1% thereafter up to 100%.</p> <p>A separate notification obligation arises under the DTRs, in the case of the Company, whenever a person knowingly acquires or disposes of shares in the Company and, following such acquisition or disposal, their shareholding exceeds or falls below 5%, 10%, 15%, 20%, 30%, 50% or 75%.</p>	<ul style="list-style-type: none"> <li>• The existing requirements under the Companies Act and the Irish Transparency Regulations will continue to apply after the Listing and Delisting.</li> <li>• Following the Listing and Delisting, the Company will no longer be required to comply with the DTRs.</li> </ul>

## PART 4

### Settlement and dealings in Ordinary Shares following the Listing and Delisting

#### 1. Introduction

Implementation of the Listing and Delisting will result in a number of changes to the way in which Ordinary Shares are traded and settled.

#### 2. Current position in relation to the trading and settlement of Ordinary Shares

As at the date of this Document, Shareholders are entitled to hold interests in Ordinary Shares either (a) directly on the register of members of the Company (the “**Register of Members**”) or (b) indirectly through either (i) the securities settlement system operated by Euroclear Bank SA/NV (“**Euroclear Bank**” and the “**Euroclear System**”) and, at their option, through CREST Depository Interests (“**CDIs**”) issued in CREST, or (ii) depository interests that represent Ordinary Shares which are issued and administered by Link Market Services Trustees Limited (the “**Depository**”) (the “**DIs**”).

Shareholders holding their interests in Ordinary Shares indirectly through the Euroclear System in the form of CDIs can currently trade their Ordinary Shares on the LSE. Where Shareholders hold interests in Ordinary Shares through the Euroclear System and/or through CDIs, legal title to the underlying Ordinary Shares is held by Euroclear Nominees Limited (“**Euroclear Nominees**”) as nominee for Euroclear Bank, operating as an issuer central securities depository (“**CSD**”). Trades in the Ordinary Shares on the LSE are currently settled in CREST without any change occurring to legal title to the Ordinary Shares as recorded on the Register of Members.

Shareholders holding their interests in Ordinary Shares indirectly through DIs (“**DI Holders**”) can currently trade their Ordinary Shares on the CSE. Trades in Ordinary Shares on the CSE are settled on a dematerialised basis through the securities settlement system operated by the Cyprus Central Securities Depository and the Central Registry of the CSE (the “**CDCR**”).

Shareholders holding their Ordinary Shares directly on the Register of Members need to take steps to hold their shares indirectly through the Euroclear System in the form of CDIs issued in CREST or as DIs issued by the Depository (as applicable) in order to trade those shares on the LSE or CSE respectively.

#### 3. Trading and settlement of Ordinary Shares following the Listing and Delisting

Following the Listing and Delisting, Euroclear Bank will remain the issuer central securities depository or “*issuer CSD*” for the Company and Shareholders will remain entitled to hold their Ordinary Shares either (a) directly on the Register of Members, or (b) indirectly either (i) through the Euroclear System or (ii) in the form of DIs issued by the Depository.

Shareholders may continue trading any of their Ordinary Shares that are held through DIs on the CSE in the same way as before the Listing and Delisting and without the need to take any further action.

Shareholders wishing to trade any of their Ordinary Shares (other than shares already held through DIs) on the CSE, following the Listing and Delisting, will need to take steps to hold their Ordinary Shares as DIs which are eligible for settlement in the CDCR. Further information on trading and settlement of Ordinary Shares on the CSE

following the Listing and Delisting is set out in *Section 4 – Trading and settlement of Ordinary Shares on the CSE following the Listing and Delisting* of this *Part 4* below.

Similarly, in order for Shareholders to trade their Ordinary Shares on ATHEX following the Listing, they will need to take steps to hold their Ordinary Shares via the securities depository for ATHEX operated by the Hellenic Central Securities Depository (the “**ATHEXCSD**”), which will participate as an investor CSD within the Euroclear System through a CSD links service offered by SIX SIS. Further information on trading and settlement of Ordinary Shares on ATHEX following the Listing and Delisting is set out in *Section 5 – Trading and settlement of Ordinary Shares on ATHEX following the Listing and Delisting* of this *Part 4* below.

Following the Listing and Delisting, Shareholders will also be able to continue to hold their Ordinary Shares indirectly through the Euroclear System through CDIs issued in CREST in the same manner as they currently do. However, following the Delisting, it will no longer be possible for Shareholders to trade their Ordinary Shares on the LSE. Shareholders holding their Ordinary Shares as CDIs who wish to trade their Ordinary Shares on the CSE or ATHEX following the Listing and Delisting will need to take steps to hold their Ordinary Shares as DIs issued by the Depository or via the ATHEXCSD (as applicable). Further information on holding Ordinary Shares indirectly through the Euroclear System as CDIs issued in CREST following the Listing and Delisting is set out in *Section 6 – Holding Ordinary Shares as CDIs following the Listing and Delisting* of this *Part 4* below.

The information contained in this *Part 4* is based on the Company’s current understanding and expectations. If there are any material changes to the procedures outlined, additional information will be made available on the Company’s website, or if considered appropriate, by regulatory information service announcement.

#### 4. **Trading and settlement of Ordinary Shares on the CSE following the Listing and Delisting**

Implementation of the Listing and Delisting is not expected to impact the current procedures for the trading and settlement of Ordinary Shares on the CSE.

Trades in Ordinary Shares on the CSE must be settled through the dematerialised securities system on the CSE (the “**Cyprus DSS**”) on a dematerialised basis. As Ordinary Shares cannot be held on a dematerialised basis in the Cyprus DSS, the Company has established a depository arrangement which enables Shareholders who wish to trade Ordinary Shares on the CSE to receive DIs representing Ordinary Shares. Each DI represents an entitlement to one Ordinary Share. Under the Depository Agreement, the Depository is appointed to provide depository and certain other services, upon the terms of the deed poll dated 15 November 2016 (as amended), issued and executed by the Company in favour of the DI Holders and granting certain rights to the DI Holders (the “**Deed Poll**”), in connection with the DIs representing the Ordinary Shares. These services include the issue of DIs to holders of investor share code and securities accounts with the CSE (“**CSE ISCS Accounts**”), on an uncertificated basis into the Cyprus DSS and to effect transactions relating to the DIs and the Ordinary Shares to which they relate on behalf of holders of CSE ISCS Accounts directly and/or through the Depository.

Under these arrangements, Ordinary Shares represented by DIs are issued to the Depository, rather than to Shareholders directly and legal title to such Ordinary Shares is held by the Depository on behalf of the Shareholder. In turn, the Depository holds its interest in the Ordinary Shares on trust for DI Holders on the terms of the Deed Poll. Each DI Holder has an interest in the relevant Ordinary Shares but are not registered



holders of such Ordinary Shares, and as such are able to enforce and exercise the rights relating to the Ordinary Shares only in accordance with the existing arrangements in place relating to the DIs.

Shareholders may continue trading any of their Ordinary Shares that are held through DIs on the CSE in the same way as before the Listing and Delisting and without the need to take any further action.

Shareholders wishing to trade any of their Ordinary Shares (other than shares held through DIs) on the CSE will continue to need to take steps to hold their Ordinary Shares as DIs which are eligible for settlement in the Cyprus DSS. Shareholders who wish to hold their interests in Ordinary Shares via DIs to be traded on the CSE are strongly encouraged to establish CSE ISCS Accounts within the Cyprus DSS and appoint one or more authorised operators on the CSE ("**CSE Operators**") to operate and maintain those accounts on their behalf. Shareholders who wish to hold their Ordinary Shares as DIs should complete a Depositary Interest request form and send such form to their CSE Operator or the Depositary. This form can be obtained from the Depositary by emailing [EBProcessing@linkgroup.co.uk](mailto:EBProcessing@linkgroup.co.uk).

DI Holders who wish to trade their Ordinary Shares on ATHEX following the Listing and Delisting will need to take the steps outlined in *Section 5 – Trading and settlement of Ordinary Shares on ATHEX following the Listing and Delisting* of this Part 4 below, in order to hold their Ordinary Shares via the dematerialised securities system operated by the ATHEXCSD (the "**ATHEXCSD DSS**").

DI Holders should be aware that the process of converting Ordinary Shares held through DIs into Ordinary Shares held through the ATHEXCSD DSS in book-entry form may take some time. As a result, DI Holders who wish to trade their Ordinary Shares on ATHEX following the Listing and Delisting are strongly encouraged to establish a relationship with one or more ATHEX members or custodian banks as authorised operators ("**ATHEXCSD Participants**") to operate and maintain a shares and securities account within the ATHEXCSD DSS (an "**ATHEXCSD DSS Account**") on their behalf in good time prior to the Listing and Delisting becoming effective and in any event prior to attempting to trade their Ordinary Shares on ATHEX.

## 5. **Trading and settlement of Ordinary Shares on ATHEX following the Listing and Delisting**

Trades in Ordinary Shares on ATHEX must be settled through the ATHEXCSD through book-entries in a securities account operated within the ATHEXCSD DSS. On and from the Effective Date of the Listing, in order to facilitate trading and settlement of Ordinary Shares on ATHEX, the ATHEXCSD will participate as an investor CSD in the Euroclear System via a CSD links service provided by SIX SIS. As a result, trades of Ordinary Shares on ATHEX will be settled exclusively within the ATHEXCSD, without any change in the book-entries recorded in the Euroclear System or any change to the Register of Members.

Shareholders who wish to trade their Ordinary Shares on ATHEX following the Listing will need to take steps to hold their Ordinary Shares via the ATHEXCSD. This will require Shareholders to establish an ATHEXCSD DSS Account and appoint one or more ATHEXCSD Participants to operate and maintain their ATHEXCSD DSS Account on their behalf.

Shareholders who wish to open an ATHEXCSD DSS Account should appoint one or more ATHEXCSD Participants to open and maintain ATHEXCSD DSS Accounts on their behalf. All Ordinary Shares through the ATHEXCSD DSS in book-entry form are

recorded in the ATHEXCSD DSS and all relevant transfers settled through the ATHEXCSD DSS are monitored through the relevant ATHEXCSD DSS Accounts. ATHEXCSD, as the administrator of the ATHEXCSD DSS, will (directly or indirectly) maintain a position of Ordinary Shares in a securities account with SIX SIS which corresponds to the aggregate number of Ordinary Shares held through the ATHEXCSD DSS in book-entry form.

To enable Shareholders to trade their Ordinary Shares as soon as possible following the Listing, Shareholders are strongly encouraged to establish a relationship with an eligible ATHEXCSD Participant to operate and maintain an ATHEXCSD DSS Account on their behalf in good time prior to the Listing becoming effective. Shareholders will be entitled to direct the transfer of their Ordinary Shares into the ATHEXCSD to be held on their behalf through ATHEXCSD Participants from the business day after the ATHEX Listing Committee approves the Listing (i.e. 18 September 2024). Shareholders are encouraged to contact their investment manager, custodian, financial adviser or other financial intermediary as soon as possible in order to determine what steps they will need to complete in order to establish an ATHEXCSD DSS Account operated on their behalf by ATHEXCSD Participants.

Shareholders holding their Ordinary Shares via the ATHEXCSD will be entitled to direct the exercise of the rights attaching to their Ordinary Shares in accordance with the *ATHEXCSD Central Securities Depository Rulebook of the Hellenic Central Securities Depository*, as amended from time to time (the “**ATHEXCSD Rulebook**”), a copy of which is available at <https://www.athexgroup.gr>. Shareholders are strongly encouraged to familiarise themselves with the terms and conditions of the ATHEXCSD Rulebook and the applicable requirements and deadlines for taking actions in respect of corporate actions.

Shareholders holding their Ordinary Shares via the ATHEXCSD who wish to trade their Ordinary Shares on the CSE following the Listing and Delisting will need to take the steps outlined in *Section 4 – Trading and settlement of Ordinary Shares on the CSE following the Listing and Delisting* of this *Part 4* above, in order to hold their Ordinary Shares as DIs which are eligible for settlement in the Cyprus DSS.

Shareholders holding their Ordinary Shares via the ATHEXCSD in book-entry form should be aware that the process of converting such Ordinary Shares into Ordinary Shares held through DIs may take some time. As a result, Shareholders holding their Ordinary Shares via the ATHEXCSD who wish to trade their Ordinary Shares on the CSE following the Listing and Delisting are strongly encouraged to establish a relationship with an eligible CSE Operator to operate and maintain a CSE ISCS Account on their behalf in good time prior to the Listing and Delisting becoming effective and in any event prior to attempting to trade their Ordinary Shares on the CSE.

## 6. **Holding Ordinary Shares as CDIs following the Listing and Delisting**

Following the Delisting, Shareholders will continue to be entitled to hold their Ordinary Shares indirectly through the Euroclear System in the form of CDIs issued in CREST. It is expected that, subject to continued compliance with the CREST International Manual (and, in particular, the CREST Deed Poll set out in the CREST International Manual) and the CREST Terms and Conditions issued by EUI, such Shareholders will continue to be entitled to direct the exercise of rights relating to their Ordinary Shares in substantially the same manner as is currently the case. However, following the Delisting, Shareholders holding their Ordinary Shares via CDIs (“**CDI Holders**”) will no longer be entitled to trade their Ordinary Shares on the LSE.

CDI Holders who wish to trade their Ordinary Shares on the CSE following the Listing and Delisting will need to take the steps outlined in Section 4 – *Trading and settlement of Ordinary Shares on the CSE following the Listing and Delisting* of this Part 4 above, in order to hold their Ordinary Shares as DIs which are eligible for settlement in the Cyprus DSS.

Similarly, CDI Holders who wish to trade their Ordinary Shares on ATHEX following the Listing and Delisting will need to take the steps outlined in Section 5 – *Trading and settlement of Ordinary Shares on ATHEX following the Listing and Delisting* of this Part 4 above, in order to hold their Ordinary Shares via the ATHEXCSD DSS.

CDI Holders should be aware that the process of converting their Ordinary Shares held through CDIs into Ordinary Shares held through DIs or through the ATHEXCSD DSS in book-entry form may take some time. As a result, CDI Holders who wish to trade their Ordinary Shares on the CSE or ATHEX following the Listing and Delisting are strongly encouraged to establish a relationship with an eligible CSE Operator or ATHEXCSD Participant (as applicable) to operate and maintain a CSE ISCS Account or an ATHEXCSD DSS Account (as applicable) on their behalf in good time prior to the Listing and Delisting becoming effective and in any event prior to attempting to trade their Ordinary Shares on the CSE or ATHEX.

#### **7. Holding Ordinary Shares directly on the Register of Members following the Listing and Delisting**

Following the Listing and Delisting, Shareholders will continue to be entitled to hold their Ordinary Shares directly on the Register of Members. Subject to and conditional upon the passing of Resolution 2 by the requisite majority of Shareholders at the EGM, all Ordinary Shares held directly on the Register of Members will be held in dematerialised form with effect from the Listing.

Holders of Ordinary Shares directly on the Register of Members who wish to trade their Ordinary Shares on the CSE following the Listing and Delisting will need to take the steps outlined in Section 4 – *Trading and settlement of Ordinary Shares on the CSE following the Listing and Delisting* of this Part 4 above, in order to hold their Ordinary Shares as DIs which are eligible for settlement in the Cyprus DSS.

Similarly, holders of Ordinary Shares directly on the Register of Members who wish to trade their Ordinary Shares on ATHEX following the Listing and Delisting will need to take the steps outlined in Section 5 – *Trading and settlement of Ordinary Shares on ATHEX following the Listing and Delisting* of this Part 4 above, in order to hold their Ordinary Shares via the ATHEXCSD DSS.

Registered holders of Ordinary Shares should be aware that the process of converting their Ordinary Shares to DIs or Ordinary Shares held through the ATHEXCSD DSS in book-entry form may take some time. As a result, holders of Ordinary Shares directly on the Register of Members who wish to trade their Ordinary Shares on the CSE or ATHEX following the Listing and Delisting are strongly encouraged to establish a relationship with an eligible CSE Operator or ATHEXCSD Participant (as applicable) to operate and maintain a CSE ISCS Account or an ATHEXCSD DSS Account (as applicable) on their behalf in good time prior to the Listing and Delisting becoming effective and in any event prior to attempting to trade their Ordinary Shares on the CSE or ATHEX.

## PART 5

### Summary of the tax consequences under Irish, Cyprus, Greek, UK and US laws

The statements in this *Part 5* do not constitute tax advice and are intended only as a general guide to certain Irish, Cyprus, Greek, UK and US tax implications arising from the implementation of the delisting from LSE and subsequent listing on ATHEX, at the level of Shareholders and should not be considered as a detailed analysis of all potential tax consequences in connection with the Listing and Delisting and/or its implementation. The statements included herein are based on the current applicable laws in the relevant jurisdictions involved and what is understood to be the current tax practice of the tax authorities in such jurisdictions as at the Latest Practicable Date, both of which may potentially be amended, possibly with retroactive effect.

The Shareholders who are in any doubt with regard to their tax position and/or who may be subject to tax in their jurisdiction are strongly recommended to consult their own professional advisers.

#### 1. Ireland Taxation

The following is a general summary of the material Irish tax considerations applicable to Shareholders who are the ultimate owners of the Ordinary Shares and who are not associated with the Company (otherwise than by virtue of the holding of the Ordinary Shares and hold less than 50% of the Ordinary Shares). References to “Shareholders” in this summary should be read accordingly. This summary does not apply to Shareholders who are resident in Ireland for tax purposes or who carry on a trade in Ireland through a permanent establishment to which their Ordinary Shares are attributable.

This summary is based on existing Irish tax laws and our understanding of the practices of the Irish Revenue Commissioners (“**Irish Revenue**”) as of the Latest Practicable Date and may be subject to change.

The following summary does not constitute tax advice and is intended only as a general guide. The following summary is not exhaustive and Shareholders should consult their own tax advisers about the Irish tax consequences (and the tax consequences under the laws of other relevant jurisdictions), which may arise as a result of the Listing and Delisting and the acquisition, ownership and disposition of the Ordinary Shares in the future. Furthermore, the following summary applies only to Shareholders who beneficially hold their Ordinary Shares as an investment and does not apply to all categories of Shareholders, such as dealers in securities, trustees, insurance companies, collective investment schemes, pension funds or Shareholders who have, or who are deemed to have, acquired their Ordinary Shares by virtue of an office or employment and such persons may be subject to special rules.

##### 1.1 Capital Gains Tax (“CGT”)

Shareholders should not be liable to Irish CGT as a result of the Listing and Delisting, on the basis that the Listing and Delisting should not be treated as giving rise to a disposal of the Ordinary Shares for CGT purposes.

##### 1.2 Dividends Withholding tax (“DWT”)

Irish DWT should not arise as a result of the Listing and Delisting.

Following the Listing and Delisting, the Company will remain resident for tax purposes in Cyprus and as such, no Irish DWT should apply to dividends paid by the Company.

### 1.3 Irish Encashment Tax

Irish encashment tax will be required to be withheld at the standard rate of income tax (currently 25%) from any dividends paid by the Company, where such dividends are entrusted to a bank or encashment agent in Ireland (i.e. a paying agent) for payment to any Irish tax resident Shareholder and paid over to Irish Revenue. The obligation to withhold encashment tax is on the banker, broker or paying agent (“**Chargeable Person**”). An exemption from the obligation to deduct encashment tax applies for non-Irish tax resident Shareholders who have completed and furnished a declaration (Form1FD) to the Chargeable Person.

### 1.4 Irish stamp duty

#### (a) *General*

The rate of stamp duty payable (where applicable) on transfers of shares of Irish incorporated companies is 1% of the price paid or the market value of the shares acquired, whichever is greater. Where Irish stamp duty arises, it is generally a liability of the transferee.

No stamp duty should be payable on the delisting of the Ordinary Shares from the LSE and/or listing of the Ordinary Shares on ATHEX pursuant to the Listing and Delisting.

#### (b) *Transfers of Ordinary Shares held directly on the Register of Members*

Transfers of Ordinary Shares held directly on the Register of Members will (unless exempted) be subject to Irish stamp duty at the rate of 1% on the consideration paid or market value of the Ordinary Shares being transferred, whichever is greater. Where Irish stamp duty arises, it is generally a liability of the transferee.

The transferee must file a stamp duty return with Irish Revenue in order to pay stamp duty. Any applicable stamp duty is paid as part of the process of filing the return.

#### (c) *Transfers of Ordinary Shares through the CREST*

Electronic transfers of Ordinary Shares through the CREST will, unless exempted, be subject to Irish stamp duty at the rate of 1% on the consideration paid or market value of the Ordinary Shares being transferred, whichever is greater. Where Irish stamp duty arises, it is generally a liability of the transferee.

Any applicable stamp duty is collected and paid through the CREST.

#### (d) *Trading Ordinary Shares on ATHEX or on CSE*

There is currently no integrated mechanism for the collection and administration of stamp duty on electronic transfers of Ordinary Shares on the CSE, which are settled through the securities settlement system operated by the Central Securities Depository and the Central Registry of the CSE (the “**CDCR**”) or electronic transfers of Ordinary Shares on ATHEX which are settled through the securities depository for ATHEX operated by the Hellenic Central

Securities Depository S.A. (the “**ATHEXCSD**”). The current practice of Irish Revenue has not been to collect or pursue stamp duty on electronic transfers where such a mechanism is not in place. As a result, whilst there is an argument that stamp duty applies to electronic transfers of Ordinary Shares, where such transfer results in a change of beneficial ownership or is effected in contemplation of a sale, based on the above practice of Irish Revenue, it is likely that no stamp duty will be collected on such transfers conducted on the CSE or ATHEX. Whilst Irish Revenue’s standing practice is open to change, we are not currently aware of any plans to change the current practice or to develop and implement an integrated collection mechanism in respect of electronic transfers of Ordinary Shares on the CSE or ATHEX.

(e) *Transfers of Ordinary Shares from ATHEX to CSE following the Listing*

The transfer of the Ordinary Shares (from the relevant EB Participant’s account) to the Depository and the issuance of DIs into the Cyprus DSS (to the relevant securities account within the CSE designated by the former holder of Ordinary Shares) should not attract Irish stamp duty, provided that (i) there is no change in the beneficial ownership of such Ordinary Shares as a result of the transfer; and (ii) the transfer to the Depository is not effected in contemplation of a sale of such Ordinary Shares by a beneficial owner to a third party.

There is currently no integrated mechanism for the collection and administration of stamp duty on electronic transfers of Ordinary Shares on the CSE which are settled through the securities settlement system operated by the CDCR or electronic transfers of Ordinary Shares on ATHEX which are settled through the ATHEXCSD. The current practice of Irish Revenue has not been to collect or pursue stamp duty on electronic transfers where such a mechanism is not in place. As a result, whilst there is an argument that stamp duty applies to electronic transfers of Ordinary Shares where such transfer results in a change of beneficial ownership or is effected in contemplation of a sale, based on the above practice of Irish Revenue, it is likely that no stamp duty will be collected on such transfers where they are conducted on the CSE or ATHEX. Whilst Irish Revenue’s standing practice is open to change, we are not currently aware of any plans to change the current practice or to develop and implement an integrated collection mechanism in respect of electronic transfers of Ordinary Shares on the CSE or ATHEX.

Due to the potential Irish stamp charge on certain transfers of Ordinary Shares held outside of the Cyprus DSS, Shareholders may wish to consult their own tax advisor in respect of the election to be made by them in the Depository Interest request form.

(f) *Transfers of Ordinary Shares from CSE to ATHEX following the Listing*

The cancellation and removal of the DIs from the Cyprus DSS and the transfer of the underlying Ordinary Shares to the Euroclear Bank account designated by the former DI Holder to be held via the ATHEXCSD, should not attract stamp duty, provided that (i) there is no change in the beneficial ownership of such Ordinary Shares as a result of the transfer; and (ii) the transfer into the relevant EB Participant account is not effected in contemplation of a sale of such Ordinary Shares by a beneficial owner to a third party.

Electronic transfers of Ordinary Shares within the Euroclear System may,

unless exempted, be subject to Irish stamp duty at the rate of 1% on the consideration paid or market value of the Ordinary Shares being transferred, whichever is greater. Such transfers should however not attract Irish stamp duty if (i) there is no change in the beneficial ownership of such Ordinary Shares as a result of the transfer; and (ii) the transfer between Euroclear Bank accounts is not effected in contemplation of a sale of such Ordinary Shares by a beneficial owner to a third party. Where Irish stamp duty arises, it is generally a liability of the transferee.

Due to the potential Irish stamp charge on transfers of Ordinary Shares held outside of the ATHEXCSD, Shareholders may wish to consult their own tax advisor in respect of any tax election to be made by them when transferring their shares.

## 2. **Cyprus Taxation**

The following is a general summary of the material Cyprus tax considerations applicable to Shareholders. This summary is based on existing Cyprus tax laws and our understanding of the practices of the Cyprus Tax Department as of the Latest Practicable Date and may be subject to change.

### 2.1 **Capital Gains Tax (“CGT”)**

Shareholders should not be liable to capital gains tax in Cyprus as a result of the Listing and Delisting on the basis that, the Listing and Delisting should not be treated as giving rise to a disposal of the Ordinary Shares for CGT purposes.

### 2.2 **Withholding Tax (“WHT”)**

No WHT should arise as a result of the Listing and Delisting.

Cyprus does not levy any WHT on dividend payments made to non-Cyprus tax resident companies (other than the below companies) or to individuals who are not considered to be domiciled in Cyprus. In addition, no WHT is imposed on dividend payments made between Cyprus tax resident companies, as per the Special Contribution to the Defence Fund of the Republic Law of 117(I)/2002, as amended (the “**SDC Law**”).

WHT at the rate of 17% is applied on the amount of dividends paid by a Cyprus tax resident company to a company which is a tax resident in a jurisdiction included in the EU list of non-cooperative jurisdictions for tax purposes (the “**EU List**”), or to a company incorporated or registered in a jurisdiction included in the EU List and not considered to be tax resident in another jurisdiction which is not included in the EU List. The above does not apply to dividends paid in relation to securities listed on a recognised stock exchange, and both CSE and ATHEX are considered to be recognised stock exchanges. WHT at the rate of 17% is applied on the amount of dividends paid by a Cyprus tax resident company to Cyprus tax resident and domiciled individual Shareholders. The above mentioned WHT is the special contribution for defence tax (“**SDC**”).

In addition, the dividends to be paid to an individual who is tax resident in Cyprus, irrespective whether domiciled or non-domiciled in Cyprus is subject to 2.65% withholding pursuant to the provisions of the General Healthcare System Law (“**GHS Law**”).

The above comments in relation to the withholding of SDC and General Healthcare System contributions (“**GHS**”) on dividend payments will not be applicable, since the

Company obtained a confirmation from the Cyprus Tax Department through an advance tax ruling that:

1. *any dividend payments made in relation to the Ordinary Shares which are listed on ATHEX, including companies that are tax residents in a jurisdiction included in the EU List or which are incorporated or registered in a jurisdiction included in the EU List and are not resident in another jurisdiction that is not included in the EU List, shall be exempt from any withholding tax (SDC) obligations at the level of the Company;*
2. *any dividend payments made in relation to the Ordinary Shares which are listed on CSE shall be exempt from any withholding tax (SDC) obligations at the level of the Company, if such dividend payments are made to Shareholders who are companies which are tax residents in a jurisdiction included in the EU list or which are incorporated or registered in a jurisdiction included in the EU List and are not resident in another jurisdiction that is not included in the EU List;*
3. *there is no obligation for the Company to withhold GHS upon distribution of dividends to the Shareholders who are Cyprus tax resident individuals and own the Ordinary Shares listed and traded on ATHEX; and*
4. *in case the Shareholders are Cyprus tax resident individuals and own the Ordinary Shares listed and traded on ATHEX, it should be the sole responsibility and obligation of such individuals to pay SDC and GHS on the dividend income via self-assessment.*

### 2.3 **Taxation of Dividends**

#### (a) *Non-Cyprus Tax Residents*

Persons (both natural and legal, other than the companies which are tax residents in a jurisdiction included in the EU List, or to a company incorporated or registered in a jurisdiction included in the EU List and not considered to be tax resident in another jurisdiction which is not included in the EU List) who are not tax resident for tax purposes in Cyprus pursuant to the provisions of the Cyprus law applicable to income tax should not be liable to any charge for SDC.

In addition, individuals who are not tax resident for tax purposes in Cyprus pursuant to the provisions of the GHS Law should not be liable for GHS.

#### (b) *Cyprus tax resident individuals*

A Cyprus tax resident Shareholder will not be subject to Cyprus personal income tax on dividends received from the Company. However, if such dividend payments are made to a Cyprus tax resident and domiciled Shareholder, they will be subject to SDC (please refer to WHT in paragraph 2.2 above).

The term “*domiciled in Cyprus*” is defined in the SDC Law as an individual who has a Cyprus domicile of origin in accordance with the Wills and Succession Law, Cap 195 (the “Wills and Succession Law”) (i.e. the domicile of the father at the time of birth) but it does not include:

- (i) an individual who has obtained and maintained a domicile of choice outside Cyprus in accordance with the Wills and Succession Law, provided that such an individual has not been a tax resident of Cyprus for a period of 20 consecutive years preceding the tax year; or



- (ii) an individual who has not been a tax resident of Cyprus for a period of 20 consecutive years prior to the introduction of the SDC Law.

Notwithstanding the above, an individual who has been a tax resident of Cyprus for at least 17 years out of the last 20 years prior to the relevant tax year, will be considered to be “*domiciled in Cyprus*” and as such be subject to SDC regardless of their domicile of origin.

Finally, the dividends received by an individual who is tax resident in Cyprus, irrespective of whether they are domiciled or non-domiciled is subject to 2.65% withholding pursuant to the provisions of the GHS Law.

(c) *Cyprus tax resident companies*

A Cyprus tax resident Shareholder will not be subject to Cyprus corporate income tax on dividends received from the Company. Such dividend payments will not be subject to SDC (please refer to WHT in paragraph 2.2 above).

## 2.4 Stamp Duty (“SD”)

No SD implications should arise as a result of the Listing and Delisting, since the Ordinary Shares are in a non-Cyprus company (i.e. Irish shares).

## 3. Greece Taxation

The following is a general summary of the material Greek tax considerations applicable to Shareholders. This summary is based on existing Greek tax regime as of the Latest Practicable Date and may be subject to change.

### 3.1 Capital Gains Tax (“CGT”)

Shareholders should not be liable to capital gains tax as a result of the Listing and Delisting on the basis that the Listing and Delisting should not be treated as giving rise to a disposal of the Ordinary Shares for CGT purposes and as such no capital gain is expected to arise at the level of Shareholders.

#### *Subsequent to the listing on ATHEX*

##### *(a) Greek tax resident individuals*

As a general remark, whether a Greek tax resident private individual Shareholder disposes of participations in a Greek or foreign company, any capital gain arising from the transfer is, in principle, subject to CGT at a 15% rate. If the disposed shares belong to a listed entity, CGT would be imposed only insofar as the said Greek private individual holds shares which correspond to at least 0.5% of the listed company’s share capital.

Capital gain is defined as the difference between the shares’ acquisition and sale price. Any expenses closely connected with the acquisition or sale of the shares (e.g. fees paid to ATHEX, shares’ sale tax, etc.) are taken into account in order to determine the capital gain. In case of the Ordinary Shares and for the determination of capital gain, the acquisition and the sale price are determined by the corresponding documents issued by the competent body (e.g. the brokerage company etc.).

A Greek tax resident individual must declare said capital gain income in their annual tax return, irrespective of whether their income is subject to tax or not.

*(b) Greek tax resident legal persons and legal entities*

In the event that a Greek tax resident legal person or legal entity shareholder disposes of shares, the relevant capital gain will be classified as “business *profit*”, taxable in principle at the standard 22% corporate income tax (“**CIT**”) rate, alongside all other income streams. The same treatment would apply to foreign tax resident legal persons or entities with a Greek permanent establishment to which the relevant shares and corresponding profit are attributed.

Capital gain is defined as the difference between the shares’ acquisition and sale price. Any expenses closely connected with the acquisition or sale of the shares (e.g. fees paid to ATHEX, shares’ sale tax etc.) are taken into account in order to determine the capital gain. In the case of the Ordinary Shares and for the determination of capital gain, the acquisition and the sale price are determined by the corresponding documents issued by the competent body (e.g. the brokerage company etc.).

Pursuant to art. 48A of Greek Income Tax Code (“**GITC**”), CGT relief can be applied on the condition that the following prerequisites are met (participation exemption regime):

- (i) the legal entity whose shares are disposed of (i.e. the Company) is included in Directive 2011/96/EU, is an EU tax resident and is subject to tax as described in Directive 2011/96/EU as is the case at hand;
- (ii) the receiving entity has at least a 10% participation right in the payer entity; and
- (iii) the shares should be held for at least 24 months.

Lastly, it is noted that specific categories of taxpayers may be subject to taxation under specific rules, depending on the exact status and characteristics at hand (e.g. UCITS etc).

### **3.2 Sales Tax**

According to article 9 para. 2 of L. 2579/1998, a tax (“**Sales Tax**”) at a rate of 1‰ (0.1%) is imposed on the sales of shares listed on a regulated market or a multilateral trading facility operating in Greece pursuant to L. 4514/2018, such as ATHEX. The Sales Tax is imposed irrespective of whether the relevant transactions are carried out inside or outside the aforementioned trading venues. Sales Tax is not imposed in cases where an exemption is provided by specific legislative provisions. In addition, Sales Tax is calculated on the sale value of the shares and is borne by the seller. If no price is recorded, the tax shall be calculated on the closing price of the security on the day of the transaction.

Sales Tax on transactions that are settled within the ATHEXCSD are calculated by the ATHEXCSD and are notified to its participants on a daily basis. The participant is liable to pay the Sales Tax through the ATHEXCSD, based on the procedure prescribed in article 9 para. 2 of L. 2579/1998.

Further to the above and for completeness purposes, pursuant to article 9 para. 2 of L. 2579/1998, Sales Tax is also imposed on the sale of shares listed on a regulated market or a multilateral trading facility operating abroad, or on other internationally recognised stock exchange institutions, regardless of whether the relevant transactions are settled within or outside the aforementioned trading venues, if the sellers are Greek tax residents or non-Greek companies having a permanent

establishment in Greece. In such a case, Sales Tax is paid by the seller itself to the competent tax office in Greece.

Exceptionally, Sales Tax is not imposed when the sales are carried out on a foreign stock exchange with which ATHEX has established a common electronic trading system and provided that such sales are subject to a similar tax in the foreign country.

### 3.3 Withholding Tax (“WHT”)

No WHT should arise as a result of the Listing and Delisting.

### 3.4 Taxation of dividends

Generally, Greek tax residents are taxed in Greece on their worldwide income, either domestic or foreign sourced (art. 3 par. 1 of GITC). In this context, Shareholders who are Greek tax residents will be taxed for the dividends distributed by the Company as foreign sourced income, as follows:

#### (a) *Greek tax resident individuals*

In case the income beneficiary is a Greek tax resident individual, the income (i.e. dividends) must be included in their annual income tax return and shall be taxed as capital income at a tax rate of 5%.

#### (b) *Greek tax resident legal persons and legal entities*

In case the income beneficiary is a Greek tax resident legal person or legal entity, the income (i.e. dividends) will be classified as “*business profit*” (art.47 par.2 of GITC) and taxed along with any other relevant business profit incurred within the tax year at the standard 22% CIT rate.

Dividends distributed to a Greek tax resident legal person or legal entity may be exempt from CIT on the basis of the Parent Subsidiary Directive (the “**PSD**”), as transposed into art. 48 of the GITC, as long as:

- (i) the type of the distributing company is included in the Annex I Part A of the PSD, is a tax resident of an EU country and is not considered as a third country (non-EU) resident, while it is subject to one of the taxes provided for by the PSD (i.e. income tax);
- (ii) the Greek tax resident legal person or legal entity has at least a 10% participation right in the payer entity; and
- (iii) for at least 24 months (if the holding period is not met, an exemption may still be granted provided that a bank letter guarantee equal to the amount of tax to be exempt has been provided to the Greek tax authorities).

If the above conditions are met, the dividend amounts received shall be recorded in a special reserve account of the Greek legal person or legal entity, irrespectively of whether or not the latter has tax profits at year end. The amount of this reserve will principally be subject to a 5% WHT upon its distribution or capitalization, unless other exemptions apply.

In case that the participation exemption regime applies, expenses related to

the participation (such as notary public fees, loan interest expenses etc.) may not, under certain conditions, be tax deductible.

### 3.5 Stamp Duty (“SD”)

No SD implications should arise as a result of the Listing and Delisting.

## 4. United Kingdom Taxation

The following is a general summary of the material UK tax considerations applicable to Shareholders. This summary is based on existing UK tax law and practice published by His Majesty’s Revenue and Customs (“HMRC”) as of the Latest Practicable Date and may be subject to change.

### 4.1 Capital Gains Tax (“CGT”)

No CGT on the delisting of the Ordinary Shares from the LSE or the listing of the Ordinary Shares on ATHEX should arise on the basis that there is no change in the beneficial ownership of the Ordinary Shares, and since under law of the CDI issuing jurisdiction, the holder is treated as the beneficial owner of the underlying Ordinary Shares.

This is on the basis that where the owner of the CDIs converts these into the underlying Ordinary Shares there is no change in ownership of those Ordinary Shares and so no disposal of the Ordinary Shares. However, there would be a disposal of the CDI instrument itself, but since no consideration is received by the Shareholders for the disposal of the CDI no chargeable gain should arise.

### 4.2 Withholding Tax (“WHT”)

No WHT should arise as a result of the Listing and Delisting.

### 4.3 Taxation of dividends

The Listing and Delisting is not expected to have any impact on the taxation of dividends by UK Shareholders.

#### (a) *UK tax resident individuals*

UK resident individual Shareholders are entitled to a tax-free £5,000 dividend allowance. Dividend income in excess of the dividend allowance should be taxed at 7.5% for a UK tax resident individual who is subject to income tax at the basic rate, 32.5% for a UK tax resident individual who is subject to income tax at the higher rate and 38.1% for a UK tax resident individual who is subject to income tax at the additional rate. Any dividend income within the £5,000 allowance should still count as taxable income for determining the basic, higher and additional rate thresholds.

#### (b) *UK tax resident companies*

Dividends received by corporate Shareholders resident for tax purposes in the UK, will be subject to CIT on dividends paid by the Company, unless the distribution is exempt. Each corporate Shareholder’s position will depend on its own individual circumstances although it would normally be expected that the dividends paid by the Company would fall within an exempt class. Shareholders are advised to seek specific advice on this when completing their UK

corporation tax returns.

#### 4.4 Stamp Duty (“SD”) and Stamp Duty Reserve Tax (“SDRT”)

No SD or SDRT implications should arise as a result of the Listing and Delisting, since the Company is incorporated in Ireland, its Register of Members is not kept in the UK and its Ordinary Shares are not paired with UK ordinary shares.

No UK stamp duty implications should arise as a result of the proposed transfer of the Ordinary Shares from CREST to Euroclear Bank for the purposes of being listed on ATHEX.

### 5. US Taxation

#### 5.1 US Federal Income Taxation (“US FIT”)

The Listing and Delisting is not expected to give rise to any adverse US FIT tax implications to US Shareholders. This is because the Listing and Delisting is not expected to be treated as a realization event for US FIT purposes, a prerequisite to US federal income taxation.

If the US Shareholders take additional steps to exchange their CDIs into another type of share or security and depending on the specific mechanism chosen for such steps, the exchange should be revisited to assess whether; (i) it is a realization event that could give rise to US federal income taxation; and (ii) if a realization event, whether the exchange potentially could qualify as tax-free. An analysis of any such future exchange is beyond the scope of this Document. We recommend that each US Shareholder obtains US FIT advice prior to undertaking any such future exchange.

##### *Realization event as a requirement for US FIT*

The realization requirement is a fundamental principle in US tax law that determines when a taxpayer must recognise income or loss for tax purposes. Under this requirement, income is generally recognised only when a taxpayer engages in a transaction that results in a change in the form or substance of an investment, such as the sale or exchange of an asset, which allows the taxpayer to measure and liquidate the gain or loss from that transaction. That is, the property must be converted into cash, or exchanged for other property that differs materially in kind or in extent. The realization event is the trigger that causes the taxpayer to include the gain or loss in taxable income.

The Listing and Delisting should not constitute a realization event for US FIT purposes because (i) US Shareholders who held CDIs immediately before the Listing and Delisting will continue to hold the same CDIs immediately after the Listing and Delisting; and (ii) before and after the Listing and Delisting, each CDI continues to reflect a beneficial ownership interest in the same underlying Ordinary Shares. The Ordinary Shares themselves are not being sold or exchanged rather, the platform on which the Ordinary Shares are traded is being changed.

Furthermore, the Shareholders are not receiving any cash or other property that could be measured for gain or loss. The legal and economic rights associated with the Ordinary Shares remain the same, and the Shareholders’ relationship with their property (i.e. the Ordinary Shares) does not fundamentally change as a result of the Listing and Delisting. Therefore, under the principles discussed, the Listing and Delisting should not trigger a realization event that would lead to the recognition of

income for US FIT purposes.

## 5.2 Taxation of dividend income paid out of US earnings and profits

For US Tax purposes, a distribution of property by a corporation is treated as:

- (a) firstly, as a dividend to the extent of the distributing company's current and accumulated earnings and profits ("**E&P**");
- (b) secondly, as a non-taxable return of the shareholder's US tax basis (but not below zero); and
- (c) lastly, as capital gain to the extent that the distribution exceeds both E&P and US tax basis. Current year E&P is determined as of the end of the taxable year regardless of the timing of the distribution itself and without any reduction for any distributions made in the current year. Further, dividends are considered made first from current year E&P.

Neither the US Internal Revenue Code nor the regulations define the term "*earnings and profits*", and general corporate law does not incorporate a similar or analogous concept from which a definition could be drawn. In addition, legislative history provides little or no guidance. Thus, the computation of a corporation's E&P often presents considerable difficulty, especially for a corporation that has undergone multiple reorganisations or other transactions requiring adjustments to E&P. Judicial authorities, however, have broadly defined the term "*earnings and profits*" as an economic concept used by the tax law to "*approximate a corporation's power to make distributions that are more than just a return of investment*".

The US generally taxes its citizens, residents and domestic corporations on all their income regardless of where it is earned, i.e. on a worldwide basis. As such, dividends received by US individuals and US corporations are generally subject to US tax. Note that a foreign tax credit ("**FTC**") may be available to offset such US tax, subject to certain limitations.

Note that the Company has been assumed to not be a Passive Foreign Investment Company ("**PFIC**") for US tax purposes, any distribution should not be subject to US tax under the PFIC excess distribution regime.

## 5.3 US individual shareholders

Dividends received by US individual Shareholders from the Company should be subject to US tax and may qualify for a preferential US statutory rate if the dividends meet the definition of qualified dividend income ("**QDI**"). A dividend should be treated as QDI if it is received by a US individual Shareholder from a qualified foreign corporation ("**QFC**"). A QFC is generally defined as any non-US corporation that is eligible for the benefits of a comprehensive income tax treaty with the US, that the US tax authorities determine is satisfactory for the purposes of this provision and that includes an exchange of information program. The Internal Revenue Service has published a notice that includes a list of approved treaties that includes the US Double Tax Treaty with the Republic of Cyprus (the "**Treaty**"). The notice contains an additional requirement that effectively requires the payor corporation (i.e. the Company) to qualify for benefits of the applicable US double tax treaty (i.e. the Treaty), even if such payor corporation does not derive US source income. Accordingly, in order to determine whether the Company qualifies as a QFC (thereby according to the US individual Shareholders a preferential rate on dividends received from the Company),

it must be determined whether the Company would qualify for benefits under the Treaty.

In order to determine whether the Company would qualify for benefits under the Treaty, the Company must:

- (a) meet the definition of a Cyprus resident as defined in the Treaty; and
- (b) satisfy one of the tests included in the limitation on benefits (“**LOB**”) article of the Treaty. An LOB article is included in most modern US double tax treaties and is aimed to prevent so-called “*treaty shopping*” by limiting the availability of treaty benefits to residents with sufficient presence in the residence country, based on their legal nature, ownership and/or activities.

A resident of Cyprus includes a Cyprus corporation, which is an entity treated as a body corporate for tax purposes under the laws of Cyprus, which is resident in Cyprus for the purposes of Cyprus tax. The Company is an entity treated as a body corporate for tax purposes under the laws of Cyprus and is resident in Cyprus for the purposes of Cyprus tax, therefore the Company should qualify as a resident of Cyprus for purposes of the Treaty, notwithstanding the fact that it is legally incorporated in Ireland.

The next step is to determine if the Company would meet the requirements of the LOB article of the Treaty. Unlike most LOB articles in US double tax treaties, the Treaty contains a single ownership/base erosion test and a principal purpose test. The ownership/base erosion test includes both an ownership prong and a base erosion prong.

Under this test, a Cyprus company may qualify if:

- (a) the Cyprus company is greater than 75% owned, directly or indirectly, by one or more individual residents of Cyprus; and
- (b) the gross income of the Cyprus company is not used in substantial part, directly or indirectly, to make deductible payments to persons who are not US or Cyprus residents.

Note that the ownership prong of the test is presumed satisfied if the company is substantially traded on a ‘*recognized stock exchange*’. An exchange will be a ‘*recognized exchange*’ only if so, designated by agreement of the competent authorities. Note that the Treaty was concluded in 1984 (before the creation of the CSE in 1996) and as such, the Technical Explanation to the Treaty acknowledges that the CSE did not exist at that time. The Technical Explanation states that if and when a stock exchange is established in Cyprus, the competent authorities will, at that time, consider whether the listing and trading frequency requirements of the exchange are sufficient for it to be a ‘*recognized exchange*’ for purposes of the Treaty. To date, no such competent authority agreement has been arranged. As such, it is unclear whether the continued listing of the Ordinary Shares on the CSE is sufficient for the Company to satisfy the ownership prong of the test, given we have assumed its current shareholding structure does not satisfy the 75% ownership requirement.

Under the principal purpose test, a company that fails the ownership based test may still qualify for benefits under the LOB article if it is determined that the establishment, acquisition and maintenance of the company and the conduct of its operations did not have a principal purpose of obtaining benefits under the Treaty. This principal purpose test is a facts and circumstances analysis and recognises that there are bona fide

business reasons for a Cyprus entity to be owned by non-US and non-Cyprus residents. The Technical Explanation to the Treaty contains a few examples of cases that are not inconsistent with the objectives of the Treaty, including if a Cyprus company owned by residents of third countries conducts business operations in Cyprus and holds investments in the US, or engages in business activities in the US, which are related or incidental to those business activities. The Technical Explanation contains a couple of other examples and further acknowledges that the test could be satisfied in other ways. Accordingly, if the Company was successful in demonstrating that it does not maintain a Cyprus tax residence with the principal purpose of obtaining Treaty benefits, the Company could be entitled to benefits under the Treaty.

If the Company was eligible for Treaty benefits and thus met the definition of a QFC, US individual Shareholders could be eligible for the preferential rate on QDI received from the Company. Such QDI would be subject to the graduated CGT rates with a maximum rate of 20% (depending on the applicable rate to each individual shareholder). Note that an additional 3.8% net investment income tax may also apply to certain individual Shareholders. In addition, US state and local taxes may also be imposed and vary by state.

A direct FTC may be available to the extent Cyprus levies withholding tax on such dividends, subject to certain limitations.

#### **5.4 US corporate Shareholders**

Dividends received by US corporate Shareholders should generally be subject to US tax at ordinary graduated income rates, with a maximum US tax rate of 21%. Note that US state and local income taxes may also apply to such dividend income.

A direct FTC may be available to the extent Cyprus levies WHT on such dividends, subject to certain limitations. Further, in the case of a greater than 10% (by vote) US corporate Shareholder, an indirect FTC may be available for underlying taxes paid by the Company, subject to certain limitations.



## PART 6

### Explanation of the proposed amendments to the Existing Articles

Article	Explanation of the amendments
<p><b>Article 1(b)</b> Interpretation</p>	<p>Certain definitions have been included in Article 1(b) to reflect new terms introduced by the other amendments described below, including new definitions of “<i>Athens Stock Exchange</i>” and “<i>Effective Time</i>”.</p> <p>In addition, an amendment to the definition of “<i>Stock Exchanges</i>” has been proposed in order to capture any stock exchanges on which the Ordinary Shares are listed from time to time.</p>
<p><b>Article 12(a) and 12(b)</b> Issue of certificates</p>	<p>The proposed new Article 12(b) provides that, with effect from the time and date immediately prior to the approval of Listing by the ATHEX Listing Committee and subject to applicable law and regulations: (i) Ordinary Shares will become held in “<i>dematerialised form</i>” and any existing share certificates will automatically be cancelled; and (ii) Shareholders recorded on the Register of Members will not be entitled to receive a share certificate. Ancillary changes have been made to Article 12(a) to reflect these new provisions.</p> <p>This provision is being proposed in order to facilitate the admission of the Ordinary Shares to trading on ATHEX, which requires the entire issued share capital of the Company to be held in dematerialised form or otherwise immobilised.</p>
<p><b>Article 14(A)(a)(v)</b> Uncertificated Shares and Migration to a Central Securities Depository</p>	<p>An amendment is proposed to correct a typographical error in the definition of “<i>Circular</i>” as included in this Article.</p>
<p><b>Article 118(e)</b> Scrip dividends</p>	<p>An amendment is proposed to Article 118(e) to include references to the Daily Closing Prices List of ATHEX for the purpose of determining the “<i>average quotation</i>” of an Ordinary Share in connection with any scrip dividend.</p>

## PART 7

### Definitions

The following definitions apply in this Document unless the context otherwise clearly requires:

<b>“2006 Takeover Regulations”</b>	the EU Takeovers Bids Directive (2004/25/EC) as transposed into Irish law by the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations, 2006 (S.I. No. 255 of 2006);
<b>“2024 AGM”</b>	the annual general meeting of the Company held at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 17 May 2024;
<b>“Amended Articles”</b>	the amended Articles of Association proposed for approval by Shareholders at the EGM pursuant to Resolution 2;
<b>“Articles of Association”</b>	the articles of association of the Company from time to time;
<b>“AT1 ECNs”</b>	Additional Tier 1 Contingent Equity Conversion Notes;
<b>“ATHEX” or “Athens Stock Exchange”</b>	(i) the Main Market of the Regulated Securities Market of the Athens Stock Exchange; or (ii) the Athens Stock Exchange, as the context requires;
<b>“ATHEX Listing Committee”</b>	the Listings and Market Operation Committee of ATHEX;
<b>“ATHEX Rulebook”</b>	the rule book (regulation) of ATHEX, as amended from time to time;
<b>“ATHEXCSD”</b>	Hellenic Central Securities Depository S.A., authorised by the HCMC to act as a central securities depository for ATHEX in accordance with Regulation (EU) No. 909/2014;
<b>“ATHEXCSD DSS”</b>	the electronic dematerialized securities system which is administered by the ATHEXCSD in its capacity as provider of depository services;
<b>“ATHEXCSD Participants”</b>	certain ATHEX members or custodian banks which are authorised to operate and maintain a shares and securities account within the ATHEXCSD DSS;
<b>“ATHEXCSD Rulebook”</b>	the ATHEXCSD Central Securities Depository Rulebook of the Hellenic Central Securities Depository, as amended from time to time;
<b>“Board”</b>	the board of directors of Bank of Cyprus Holdings Public Limited Company at the time of this Document;
<b>“Broadridge”</b>	Broadridge Proxy Voting Service, a third-party service provider engaged by EUI in connection with the voting service provided in respect of CDIs;
<b>“business day”</b>	a day, other than a Saturday, Sunday or public holiday in Ireland, the United Kingdom, Cyprus or Greece;
<b>“CDCR”</b>	the Central Securities Depository and Central Registry of the CSE;

<b>“CDI(s)”</b>	CREST Depository Interest(s);
<b>“CDI Holder”</b>	persons holding CDIs;
<b>“certificated form”</b>	a share being the subject of a certificate as referred to in Section 99(1) of the Companies Act;
<b>“Certificated Shareholders”</b>	Shareholders who hold their Ordinary Shares in certificated form;
<b>“CGT”</b>	capital gains tax;
<b>“Chargeable Person”</b>	the banker, broker, or paying agent who has the obligation to withhold encashment tax;
<b>“CIT”</b>	corporate income tax;
<b>“Companies Act”</b>	the Companies Act 2014 of Ireland, and every statutory modification and re-enactment of such legislation for the time being in force;
<b>“Company”</b>	Bank of Cyprus Holdings Public Limited Company;
<b>“Constitution”</b>	the constitution of the Company as in effect from time to time, consisting of the Memorandum of Association and the Articles of Association;
<b>“CREST”</b>	the system for the paperless settlement of trades in securities and the holding of uncertificated securities in accordance with the CREST Regulations operated by Euroclear UK & International Limited;
<b>“CREST Deed Poll”</b>	the global deed poll made on 25 June 2001 by the CREST Depository, (as amended) a copy of which is set out in Chapter 8 of the CREST International Manual;
<b>“CREST Glossary of Terms”</b>	the document issued by EUI entitled ‘ <i>CREST Glossary</i> ’ dated December 2020 and which forms part of the CREST Manual, as may be amended, varied, replaced or superseded from time to time;
<b>“CREST International Manual”</b>	the document issued by EUI entitled ‘ <i>CREST International Manual</i> ’ dated December 2020 in respect of the international links settlement service offered by EUI and which forms part of the CREST Manual, as may be amended, varied, replaced or superseded from time to time;
<b>“CREST Manual”</b>	the documents issued by EUI governing the operation of CREST, as may be amended, varied, replaced or superseded from time to time, consisting of the CREST Reference Manual, CREST International Manual, CREST Central Counterparty Service Manual, CREST Rules, CREST CCSS Operations Manual, CREST Application Procedure and CREST Glossary of Terms (all as defined in the CREST Glossary of Terms);
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 of the United Kingdom, as amended;
<b>“CREST Terms and Conditions”</b>	the document issued by EUI entitled ‘ <i>CREST Terms and Conditions</i> ’ dated August 2020, as may be amended, varied, replaced or superseded from time to time;

<b>“CSD”</b>	a central securities depository;
<b>“CSDR”</b>	the EU Central Securities Depositories Regulation (Regulation (EU) No. 909/2014);
<b>“CSE”</b>	the Cyprus Stock Exchange;
<b>“CSE ISCS Accounts”</b>	the investor share code and securities accounts within the CSE;
<b>“CSE Listing Rules”</b>	the Cyprus Stock Exchange listing rules;
<b>“CSE Operators”</b>	persons authorised to operate CSE ISCS Accounts on behalf of Shareholders;
<b>“Cyprus DSS”</b>	the dematerialised securities system of the CSE;
<b>“CySEC”</b>	the Cyprus Securities and Exchange Commission;
<b>“Deed Poll”</b>	the deed poll dated 15 November 2016, as amended in March 2021;
<b>“Delisting”</b>	the delisting of the Ordinary Shares from the international commercial companies secondary listing category of the Official List of the LSE and cancellation of the admission of the Ordinary Shares to trading on the LSE;
<b>“Depositary”</b>	Link Market Services Trustees Limited;
<b>“Depositary Agreement”</b>	an agreement entered into between the Company and the Depositary dated 11 January 2017 (as amended on 12 March 2021), pursuant to which the Company appointed the Depositary to constitute and issue from time to time, upon the terms of the Deed Poll, DIs representing Ordinary Shares;
<b>“DI(s)”</b>	the uncertificated depositary interests representing Ordinary Shares transferable by the CDCR of the CSE;
<b>“DI Form of Proxy”</b>	the form of proxy for DI Holders in respect of voting at the EGM;
<b>“DI Holder”</b>	a holder of DIs;
<b>“DTRs”</b>	the Disclosure Guidance and Transparency Rules of the FCA;
<b>“DWT”</b>	dividend withholding tax;
<b>“EB Participants”</b>	a participant in the Euroclear System that has entered into an agreement to participate in the Euroclear System subject to the EB Terms and Conditions;
<b>“EB Terms and Conditions”</b>	the document issued by Euroclear Bank entitled ‘ <i>Terms and Conditions governing use of Euroclear</i> ’ dated April 2019, as may be amended, varied, replaced or superseded from time to time;
<b>“Effective Date”</b>	23 September 2024;
<b>“EUI”</b>	Euroclear UK & International Limited, the operator of CREST;

<b>“Euroclear Bank” or “EB”</b>	Euroclear Bank SA/NV, an international CSD based in Belgium;
<b>“Euroclear Bank Service Description”</b>	<i>“Euroclear Bank as issuer CSD for Irish corporate securities”</i> (as amended or replaced from time to time) and available on the Euroclear Bank website ( <a href="http://www.euroclear.com">www.euroclear.com</a> );
<b>“Euroclear Nominees”</b>	Euroclear Nominees Limited, a wholly owned subsidiary of Euroclear Bank, established under the laws of England and Wales with registration number 02369969;
<b>“Euroclear System”</b>	the securities settlement system operated by Euroclear Bank and governed by Belgian law (or any successor or assignee of it in such capacity from time to time) or any replacement for such system from time to time;
<b>“EU List”</b>	the EU list of non-cooperative jurisdictions for tax purposes;
<b>“EU MAR”</b>	the EU Market Abuse Regulation (Regulation (EU) No. 596/2014);
<b>“EU Transparency”</b>	the EU Transparency Directive (2004/109/EC);
<b>“Existing Articles”</b>	the existing Articles of Association;
<b>“Extraordinary General Meeting” or “EGM”</b>	the extraordinary general meeting of the Company convened to be held at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 13 September at <i>51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus</i> or any adjournment thereof;
<b>“FCA”</b>	the Financial Conduct Authority of the United Kingdom;
<b>“Form of Proxy”</b>	the form of proxy in respect of voting at the EGM;
<b>“FSMA”</b>	the Financial Services and Market Authority;
<b>“FTC”</b>	has the meaning given to it in Section 5 of Part 5 of this Document;
<b>“GHS”</b>	has the meaning given to it in Section 2 of Part 5 of this Document;
<b>“GITC”</b>	has the meaning given to it in Section 3 of Part 5 of this Document;
<b>“Group”</b>	Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries;
<b>“HCMC”</b>	the Hellenic Capital Market Commission ( <i>Επιτροπή Κεφαλαιαγοράς</i> ), regulator for ATHEX;
<b>“HMRC”</b>	has the meaning given to it in Section 4 of Part 5 of this Document;
<b>“IFRS”</b>	International Financial Reporting Standards, as adopted by the EU;
<b>“Irish Revenue”</b>	the Revenue Commissioners of Ireland, the Irish Government agency responsible for customs, excise, taxation and related matters;

<b>“Irish Transparency Regulations”</b>	the Transparency (Directive 2004/109/EC) Regulations 2007 of Ireland, as amended;
<b>“IVC”</b>	Investor Code;
<b>“Latest Practicable Date”</b>	12 August 2024;
<b>“Listing”</b>	the admission of Ordinary Shares to listing for trading on ATHEX;
<b>“LSE”</b>	the London Stock Exchange Group plc;
<b>“Memorandum of Association”</b>	the memorandum of association of the Company, from time to time;
<b>“Notice of EGM” or “Notice”</b>	the notice of Extraordinary General Meeting which is contained in Part 8 of this Document;
<b>“Ordinary Shares”</b>	the ordinary shares with a nominal value of €0.10 each in the capital of the Company;
<b>“PFIC”</b>	has the meaning given to it in Section 5 of Part 5 of this Document;
<b>“QDI”</b>	has the meaning given to it in Section 5 of Part 5 of this Document;
<b>“QFC”</b>	has the meaning given to it in Section 5 of Part 5 of this Document;
<b>“Record Date”</b>	the record date for determining the right to vote at the EGM, being 9 September 2024;
<b>“Register of Members”</b>	the register of members of the Company which is maintained pursuant to Section 169 of the Companies Act;
<b>“Registrar”</b>	Link Registrars Limited;
<b>“Resolution 1”</b>	the ordinary resolution, proposed for consideration at the EGM, to approve the proposed admission to listing for trading of the Ordinary Shares on ATHEX, as set out in the Notice of EGM;
<b>“Resolution 2”</b>	the special resolution, proposed for consideration at the EGM, to approve the adoption of the Amended Articles, as set out in the Notice of EGM;
<b>“Resolutions”</b>	Resolution 1 and Resolution 2;
<b>“Sales Tax”</b>	has the meaning given to it in Section 3 of Part 5 of this Document;
<b>“SDC”</b>	has the meaning given to it in Section 2 of Part 5 of this Document;
<b>“SDC Law”</b>	the Special Contribution to the Defence Fund of the Republic Law of 117(1)/2002, as amended;
<b>“Shareholders”</b>	the CDI Holders together with the Certificated Shareholders and the DI Holders;
<b>“Treaty”</b>	has the meaning given to it in Section 5 of Part 5 of this Document;

<b>“UK Corporate Governance Code”</b>	the UK Corporate Governance Code (as amended) published by the Financial Reporting Council;
<b>“UK Listing Rules”</b>	the UK listing rules made under Part VI of FSMA (as set out in the FCA handbook), as amended;
<b>“UK MAR”</b>	Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) (MAR), as retained in the UK by the European Union (Withdrawal) Act 2018 and amended by the Market Abuse (Amendment) (EU Exit) Regulations 2019/31;
<b>“US FIT”</b>	has the meaning given to it in Section 5 of Part 5 of this Document; and
<b>“WHT”</b>	withholding tax.

## PART 8

### Notice of the Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting (“**EGM**”) of Bank of Cyprus Holdings Public Limited Company (the “**Company**”) will be held at the Company’s Headquarters (51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) on **13 September 2024 at 11:00 a.m. (Cyprus time)**. Shareholders in Ireland may participate in the EGM by audio link at the registered office of the Company, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland at the same time as the EGM, (i.e. commencing at 9:00 a.m. Irish time on 13 September 2024).

The EGM will consider and, if thought fit, approve the following resolutions:

As an Ordinary Resolution:

*“That the admission to listing for trading of all of the ordinary shares of the Company in issue from time to time, each with a nominal value of €0.10, on the Main Market of the Regulated Securities Market of the Athens Stock Exchange, in accordance with Greek law no. 3371/2005 (the “**Listing**”) be and is hereby approved, such that the Directors be and are hereby authorised to cause the Listing to be effected and to do and/or procure to be done all such acts or things as they may consider necessary or desirable in connection with the Listing” (Resolution 1).*

As a Special Resolution:

*“That the articles of association produced to the meeting (and for the purpose of identification signed by the Chairman of the meeting) be adopted as the articles of association of the Company in substitution for and to the exclusion of the existing articles of association of the Company with effect from the conclusion of the meeting” (Resolution 2).*

The effectiveness of the Listing is subject to, and conditional upon approval from the Listings and Market Operation Committee of Athens Stock Exchange and the approval of Resolution 1 by the requisite majority of Shareholders as an ordinary resolution at the EGM. While the effectiveness of the Listing is not subject to, or conditional upon approval of Resolution 2, in the event that Resolution 2 is not approved by the requisite majority of Shareholders at the EGM, the Company may be restricted from implementing the Listing and Delisting in line with the expected timetable of principal events set out on page 7.

If Resolution 1 is approved, it is intended that, the Ordinary Shares with an international commercial companies secondary listing on the Official List of the London Stock Exchange Group plc (the “**LSE**”) will be delisted and the admission of Ordinary Shares to trading on the LSE will be cancelled.

By order of the Board of Directors

**Katia Santis**  
Secretary

19 August 2024



## **NOTES TO THE NOTICE OF THE EXTRAORDINARY GENERAL MEETING:**

1. We expect the EGM to proceed as planned on 13 September 2024 at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at the Company's Headquarters, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus*.
2. Should there be any relevant updates regarding the EGM, including any changes to the arrangements for the EGM outlined in the Notice of EGM, they will be announced via a regulatory information service and made available on the Company's website, ([www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/)).
3. In the event that it is not possible to hold the EGM as planned, the EGM may be held with the minimum necessary quorum in attendance in accordance with the Articles of Association or adjourned or postponed to a different time and/or venue, in which case notification of such adjournment or postponement will be given in accordance with the Articles of Association.
4. We strongly encourage Shareholders to submit a proxy voting instruction in advance of the EGM to ensure they can vote and be represented at the EGM. The deposit of an instrument of proxy will not preclude a member from attending and voting in person at the EGM or at any adjournment thereof. This can be done in advance of the EGM by availing of one of the following ways: 1) you can either appoint a proxy as set out in these notes on pages 50 – 54, or 2) during the EGM by using the electronic voting facility set out on pages 55 – 56. Please note the deadlines for receipt of the proxy appointment for it to be valid and the relevant procedure for the electronic voting facility. By submitting a proxy form or by using the electronic voting facility you will be able to ensure that your vote on the proposed Resolutions are cast at the EGM in accordance with your wishes, without attending in person.
5. If you wish to listen live to the EGM proceedings, you can do so by availing of the electronic meeting facility by accessing the EGM website, <https://web.lumiagm.com>. This will allow you to audio cast the EGM and Shareholders can submit questions and votes through the website. Further instructions on how to attend the meeting remotely are set out on pages 55 – 56 of these notes and on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Extraordinary General Meeting 2024).
6. Before the EGM, a Shareholder may also submit a question in writing, to be received at least four business days before the meeting (i.e. by 9 September 2024) by post to the Company Secretary, Bank of Cyprus Holdings Public Limited Company, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus* or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com). All correspondence should include sufficient information to identify a Shareholder. Responses to the most common questions will be posted on our website on [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations/ Extraordinary General Meeting 2024) and we also anticipate responding in writing directly to any individual Shareholder who raises a question.

## **ENTITLEMENT TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING – THE RIGHTS OF CERTIFICATED SHAREHOLDERS AND DI HOLDERS**

7. This section describes the procedure for participation at the EGM by Certificated Shareholders and DI Holders. The procedures for CDI Holders through CREST and/or EB Participants are set out in the notes below.
8. The record date for determining the right to vote at the EGM is 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on 9 September 2024 (or in the case of an adjournment, at 9:00

p.m. (Cyprus time) / 7:00 p.m. (Irish time) on the day before a date that falls 72 hours before the holding of the adjourned meeting) (the “**Record Date**”). Transactions which take place thereafter will not be considered in determining the right to vote at the EGM. Each Certificated Shareholder recorded in the Register of Members and each DI Holder recorded as such in the Company’s records on the Record Date, is entitled to participate in the EGM. Certificated Shareholders and DI Holders are each entitled to exercise one vote for each Ordinary Share or depositary interest representing one Ordinary Share held by them.

9. Link Market Services Trustees (Nominees) Limited as the holder of the Ordinary Shares pursuant to which the DIs have been issued, will deliver to the Company a form of proxy appointing: (i) each of the DI Holders; and/or (ii) such other person(s) as any of the DI Holders have informed the Company that they wish to nominate as their proxy (provided such appointment has been made in the prescribed form) as at the Record Date, to attend, speak, ask questions and vote for the Depositary on behalf of the Shareholder at the EGM of the Company and at any adjournment of the meeting.
10. A Certificated Shareholder or a DI Holder entitled to attend, speak, ask questions and vote at the EGM is entitled to appoint a proxy as follows:
  - 10.1 Each Certificated Shareholder who wishes to appoint a proxy to attend, speak, ask questions and vote on his behalf should complete and deliver the accompanying proxy entitled “Form of Proxy”; and
  - 10.2 Each DI Holder who wishes to appoint a proxy to attend, speak, ask questions and vote on his behalf should complete and deliver the accompanying proxy entitled “DI Form of Proxy”.
  - 10.3 Certificated Shareholders and DI Holders may appoint the Chairman of the EGM or any person as their proxy or proxy nominee. Such proxy or proxy nominee does not need to be a Shareholder. A proxy holder holding proxies from several Certificated Shareholders and/or DI Holders may cast votes differently for each Certificated Shareholder and/or DI Holder. Certificated Shareholders and DI Holders who appoint or nominate the Chairman or any other person as a proxy to vote on their behalf but wish to specify how their votes should be cast, should indicate accordingly in the relevant boxes on the Form of Proxy or DI Form of Proxy as applicable. Where the Certificated Shareholder or DI Holder does not specify how the proxy must vote on any particular matter, the appointed proxy (including the Chairman, if appointed) has discretion as to whether, and if so, how he votes. Certificated Shareholders and DI Holders may nominate more than one proxy to attend and vote at the meeting provided that, where a Certificated Shareholder or DI Holder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different Ordinary Shares held by that Certificated Shareholder or different Ordinary Shares represented by DIs held by that DI Holder.
11. The Form of Proxy and DI Form of Proxy, which accompany this Notice of EGM, have been posted on the Company’s website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Extraordinary General Meeting 2024) and are available in hard copy at the Company’s Headquarters, 51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus.

12. To be valid, Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to the Company's Registrar, *Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland* (if delivered by post) or at *Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland* (if delivered by hand during normal business hours) so as to be received by no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024. If you are appointing someone other than the Chairman as your proxy, then you must fill in the details of your representative at the meeting in the box in the top left corner of the Form of Proxy, although please note the restrictions that may apply to such person's attendance in person as outlined in these notes and the person may not be able to attend the meeting. If you appoint the Chairman or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy. Alternatively, a member may appoint a proxy electronically by logging on to the website of the Company's Registrar, Link Registrars Limited at <https://www.signalshares.com> and entering the Company name, Bank of Cyprus Holdings Public Limited Company. You will need to register for the Share Portal by clicking on "registration section" (if you have not registered previously) and follow the instructions thereon. Certificated Shareholders will be asked to enter their Investor Code (IVC) as printed on their share certificate and agree to certain conditions. Additionally, Link Registrars has launched a shareholder app: LinkVote+. It's free to download and use and gives Certificated Shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both the Apple App Store and Google Play, or by scanning the relevant QR code below.

GooglePlay



Apple App Store



13. To be valid, DI Forms of Proxy must be completed, signed and returned, together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to Investor Relations & ESG Department, *51 Stassinou Street, Ayia Paraskevi 2002 Strovolos, Nicosia, Cyprus*, P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: +357 22 120245, so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024.
14. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling the Investor Relations & ESG Department at +357 22 126055.
15. Certificated Shareholders, DI Holders and/or their proxies, who wish to attend the EGM must provide their identity card or other proof of identification, although please note the restrictions that may apply to such person's attendance in person as outlined in these notes and the person may not be able to attend the meeting.

16. Alternatively, any body corporate which is a Certificated Shareholder or a DI Holder may by resolution of its directors or other governing body authorise such person as it thinks fit, to act as its representative at any meeting of the Company or any class of members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the body corporate, which they represent as that body corporate could exercise if it were an individual Certificated Shareholder or DI Holder of the Company.
17. In the case of joint Certificated Shareholders or joint DI Holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other Certificated Shareholders or DI Holders and, for this purpose, seniority will be determined by the order in which the names stand on the register of Certificated Shareholders (for Certificated Shareholders) or the register of DI Holders maintained by the Depositary (for DI Holders).
18. Completion of a Form of Proxy or a DI Form of Proxy (or submission of Shareholder proxy instructions electronically) will not prevent a Shareholder from attending the EGM and voting in person should they wish to do so or casting their vote by electronic means.

#### **ENTITLEMENT TO PARTICIPATE IN THE EXTRAORDINARY GENERAL MEETING – THE RIGHTS OF EB PARTICIPANTS AND CDI HOLDERS**

19. CDI Holders may exercise their right to vote by (i) sending electronic voting instructions to Euroclear Bank via Broadridge; or (ii) appointing a proxy via the Broadridge Global Proxy Voting service to attend and vote at the meeting.
20. EB Participants may exercise their right to vote by (i) sending electronic voting instructions to Euroclear Bank via SWIFT or to EasyWay Corporate Actions; or (ii) sending a proxy voting instruction to Euroclear Bank to appoint a third party (other than Euroclear Nominees or the Chairman of the meeting) to attend and vote at the meeting.
21. Persons who hold their interests in the Ordinary Shares as Belgian law rights through the Euroclear System or as CDIs should consult with their stockbroker or other intermediary at the earliest opportunity, for further information on the processes and timelines for submitting proxies and voting instructions for the EGM through the respective systems.
22. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.
23. EUI, the operator of CREST, has arranged for voting instructions relating to the CDIs held in CREST to be received via a third-party service provider, Broadridge.
24. If you are a CDI Holder, you will be required to make use of the EUI proxy voting service facilitated by Broadridge's Global Proxy Voting service in order to receive meeting announcements and send back voting instructions as required. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete a Meetings and Voting Client Set-up Form (CRT408). Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com).
25. Fully completed and returned applications forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge

platform.

26. Once CDI Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank, by their cut-off and to agreed market requirements. Broadridge's deadline will be earlier than Euroclear Bank's voting instruction deadline. Alternatively, a CDI Holder can send a third-party proxy voting instruction through Broadridge in order to appoint a third party (who may be a corporate representative or the CDI Holders themselves) to attend and vote at the meeting for the number of Ordinary Shares specified in the proxy instruction (subject to the Broadridge voting deadline). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions through Broadridge.**
27. **Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline as set out below and is expected to be at least two (2) business days prior to the Euroclear Bank proxy appointment deadline (i.e. Broadridge's voting deadline is expected to be 9 September 2024). Voting instructions cannot be changed or cancelled after Broadridge's voting deadline.**
28. **CDI Holders are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.**
29. Should you have any queries in relation to completing and submitting proxy appointments (including voting instructions) electronically via Broadridge, please contact your dedicated client service representative at Broadridge.
30. Investors who hold their interests in the Ordinary Shares through a participant account in the Euroclear System can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled "Euroclear Bank as issuer CSD for Irish corporate securities" (as amended or replaced from time to time) and available on the Euroclear Bank website ([www.euroclear.com](http://www.euroclear.com)). EB Participants can either send:
  - (a) electronic voting instructions to instruct Euroclear Nominees to either itself or by appointing the Chairman as proxy on the instruction of Euroclear Nominees to:
    - (i) vote in favour of all or a specific resolution(s);
    - (ii) vote against all or a specific resolution(s);
    - (iii) abstain from voting with respect to all or a specific resolution(s); or
    - (iv) give a discretionary vote to the Chairman for all or a specific resolution(s); or
  - (b) A proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the meeting) (who may be a corporate representative or the EB Participants themselves) to attend the meeting and vote for the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in

its notification (e.g. proxy first name, proxy last name, proxy address). There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions.

31. **Euroclear Bank's voting instruction deadline is expected to be at 10:00 a.m. (Cyprus time) / 8:00 a.m. (Irish time) on 11 September 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**
32. To be effective, all proxy voting instructions (whether submitted directly or through the Euroclear System or CREST) together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be received by the Company's Registrar, *Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland* (if delivered by post) or at *Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland* (if delivered by hand) not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
33. **However, persons holding through the Euroclear System or CREST will also need to comply with any additional voting deadlines imposed by the respective service offerings. All relevant persons are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.**
34. The information set out in this Document in relation to voting procedures for EB Participants or CDI Holders is for guidance only, and further information on the processes and timelines for submitting proxies and voting instructions for the EGM should be sought through the respective systems. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

#### **VOTING PROCEDURES AT THE EXTRAORDINARY GENERAL MEETING**

35. The proposed Resolutions at the EGM will be decided by way of a poll.
36. An ordinary resolution is a resolution passed at a general meeting by a simple majority (50%+1) of the votes cast by the members of the Company entitled to vote and who vote at the meeting either in person or by proxy.
37. A special resolution by a company is a resolution passed at a general meeting by a majority of not less than 75% of the votes cast by the members of the Company as, being entitled so to do, vote in person or by proxy, at the meeting for which relevant notice of at least twenty one days has been given pursuant to Section 181 of the Companies Act specifying the intention to propose the resolution as a special resolution.
38. The "Vote Withheld" option provided on Forms of Proxy and DI Forms of Proxy is provided to enable you to abstain on any particular resolution. However, it should be noted that a "Vote Withheld" is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

#### **MINORITY RIGHTS AT THE EXTRAORDINARY GENERAL MEETING**

39. The Company, pursuant to Section 1087G of the Companies Act, specifies that only those Shareholders registered in the Register of Members of the Company on 9 September 2024 at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) (or in the case of an adjournment at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on the day before a



date that falls 72 hours before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of Ordinary Shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.

40. If you or a group of Shareholders hold Ordinary Shares representing at least 3% of the issued share capital of the Company you or the group of Shareholders acting together will be permitted to table a draft resolution for inclusion in the agenda of the EGM subject to any contrary provision in company law. The text of the draft resolution and evidence of your shareholding must be received by post by the Company's Secretary at Bank of Cyprus Public Limited Company, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus* or by fax at +357 22 120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com) by no later than 42 days before the EGM. A resolution cannot be included in the EGM agenda unless it is received at either of these addresses by this deadline.
41. Pursuant to Section 1107 of the Companies Act, a member has the right to ask questions related to items on the EGM agenda and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of the member. An answer is not required where (a) to give an answer would interfere unduly with the preparation for the meeting or the confidentiality and business interests of the Company, or (b) the answer has already been given on the Company's website in the form of a "Q&A", or (c) it appears to the Chairman that it is undesirable in the interests of good order of the meeting that the question be answered.
42. Before the EGM, Shareholders may submit questions in writing by sending a letter, together with evidence of their shareholding, so as to be received at least four business days before the meeting (i.e. by 9 September 2024) to the Company's Secretary at Bank of Cyprus Holdings Public Limited Company, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus* or by fax at +357 22 120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com).
43. A copy of this Notice of EGM and copies of documentation relating to the EGM, including Forms of Proxy, are available on the Company's website [www.bankofcyprus.com/group](http://www.bankofcyprus.com/group).

## **ELECTRONIC VOTING AND PRIVACY NOTICE**

44. Electronic voting will be used at this year's EGM for the taking of votes of Shareholders on a poll at the meeting.
45. **CDI Holders or EB Participants wishing to access the Lumi platform must arrange to have themselves appointed as their own proxy as explained above and then must contact the Company's Registrar on +353 1 553 0050 during business hours at least 48 hours before the EGM in order to obtain the necessary access to the Lumi platform.**
46. In order to operate the electronic voting system certain Certificated Shareholders' and DI Holders' and, where applicable, CDI Holders and EB Participants' personal data, as defined in the General Data Protection Regulation ("**GDPR**") will be processed by the Company pursuant to its legitimate interests for the purpose of operating an efficient and reliable voting system.
47. The Company will also process Shareholders' name, address, contact information, number and type of shares and other shareholding related data to populate the

corporate register as required by applicable law.

48. This personal data may be shared with the Company's legal advisors, tax advisors and regulatory bodies which supervise the Company. Personal data will be retained in an identifiable format for no longer than is necessary for the purposes for which this personal data is processed. Where personal data is transferred outside of the European Economic Area the Company shall ensure appropriate safeguards are in place.
49. Shareholders located in the European Union have a right of access, amendment, restriction, objection, deletion and portability in relation to their personal data and the right to complain to the data protection authority in their jurisdiction. These rights are not absolute; for example, where personal data are retained to comply with applicable law the right of objection, deletion and portability are not available.
50. The Company is the controller of Shareholders' personal data. For further information in respect of how Shareholders' personal data are used or to exercise rights in relation to this personal data please contact the Data Protection Officer at 97 Kyrenias Ave. 2113 Platy Aglantzias or P.O. Box 21472, 1599 Nicosia, Cyprus, email: [dpo@bankofcyprus.com](mailto:dpo@bankofcyprus.com).
51. In order to facilitate remote access, the Company will be giving Shareholders the opportunity to audio cast the EGM and submit votes and questions electronically by accessing the EGM website, <https://web.lumiagm.com>.
52. On accessing the EGM website, you will be asked to enter a Meeting ID which is 158-129-330. You will then be prompted to enter your Identification Number (as presented in the records of the Company as of 9 September 2024) and use Password: EGM2024. Access to the meeting via the website will be available from 10.50 a.m. (Cyprus time) / 8:50 a.m. (Irish time) on 13 September 2024; however, please note that your ability to vote will not be enabled until the Chairman formally opens the meeting at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time).
53. After the Resolutions have been proposed, voting options will appear on the screen. Select the option that corresponds with the way in which you wish to vote, "For", "Against" or "Withheld". Once you have selected your choice, you will see a message on your screen confirming that your vote has been received. If you make a mistake or wish to change your voting instruction, simply press or click the correct choice until the voting is closed. If you wish to cancel your "live" vote, please press "Cancel", before the voting is closed.
54. Please note that an active internet connection is required in order to successfully cast your vote when the Chairman commences polling on the Resolutions. It is your responsibility to ensure connectivity for the duration of the meeting.
55. The process of asking questions, voting and accessing the EGM presentation will be further explained within the application located on the information page and detailed instructions can be found on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Extraordinary General Meeting 2024).
56. Shareholders should note that electronic entry to the EGM will open at 10:50 a.m. (Cyprus time) / 8:50 a.m. (Irish time) on 13 September 2024.

## **OTHER INFORMATION**

57. As at the Latest Practicable Date, the outstanding issued share capital of the Company



is €44,423,206.50 divided into 444,232,065 Ordinary Shares of nominal value €0.10 each. There are no outstanding share options issued by the Company. As at the Latest Practicable Date, the Company holds 53,645 treasury shares, equivalent to 0.01% of the Ordinary Shares in issue. The holders of treasury shares do not hold voting rights.

58. This Notice of EGM, the total number of Ordinary Shares and voting rights at the date of the giving of the notice, the documents to be submitted to the meeting, copies of the draft Resolutions and copies of the forms to be used to vote by proxy are available on the Company's website at [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (Select Investor Relations / Extraordinary General Meeting 2024).
59. In case of discrepancies between the English and the Greek text of the Notice of EGM, the English text shall prevail.
60. The date of publication of the Notice of EGM, and all notices thereafter, on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/), will be deemed to be the publication date for the purposes of the UK Corporate Governance Code.
61. The ISIN for the Ordinary Shares is IE00BD5B1Y92.
62. The unique identifier code of the EGM for the purposes of Commission Implementing Regulation (EU) 018/1212 of 3 September 2018 will shortly be available on the Company's website [www.bankofcyprus.com/group/](http://www.bankofcyprus.com/group/) (select Investor Relations / Extraordinary General Meeting 2024).

## SHAREHOLDER FORM OF PROXY (“FORM OF PROXY”)

I/We \_\_\_\_\_

being a member / members of Bank of Cyprus Holdings Public Limited Company (the “**Company**”), hereby appoint:

1. The Chairman of the EGM
2. \_\_\_\_\_ with ID number \_\_\_\_\_
- or failing him/her, \_\_\_\_\_
- with ID number \_\_\_\_\_

as my/our proxy to attend, speak and vote on my/our behalf at the EGM of the Company, to be held on 13 September 2024, at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at the Company’s Headquarters (51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) (which shall also be available by audio link to the registered office of the Company at the address, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland) and at any adjournment thereof.

This proxy may be exercised in respect of all / \_\_\_\_\_ (delete/complete as appropriate) ordinary shares registered in my/our name(s).

Please tick here  to indicate that this proxy appointment is one of multiple appointments being made.

I/We direct my/our proxy to vote on the resolutions proposed at the meeting as indicated on this form. Where no instruction appears below as to how the proxy should vote, the proxy may vote as he or she thinks fit (acting in his/her absolute discretion) in relation to any business of the meeting:

Resolutions	For	Against	Vote Withheld
1	To consider, and if thought fit, approve the admission to listing and trading of all the ordinary shares of the Company in issue from time to time, each with a nominal value of €0.10, on the Main Market of the Regulated Securities Market of the Athens Stock Exchange, in accordance with Greek law no. 3371/2005		
2	To consider, and if thought fit, approve the amended Articles of Association of the Company, in substitution for and to the exclusion of the existing Articles of Association of the Company		

Date \_\_\_\_\_ Signature \_\_\_\_\_

Contact details: Telephone \_\_\_\_\_ Fax \_\_\_\_\_

## Notes to the Shareholder Form of Proxy:

1. We expect the EGM to proceed as planned on 13 September 2024 at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish Time) at the Company's Headquarters, 51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus.
2. Should there be any relevant updates regarding the EGM, including any changes to the arrangements for the EGM outlined in the Notice of the EGM, they will be announced via a regulatory information service and made available on the Company's website [www.bankofcyprus.com/group](http://www.bankofcyprus.com/group). (Investor Relations / Extraordinary General Meeting 2024).
3. In the event that it is not possible to convene and hold the EGM as planned, the EGM may be held with the minimum necessary quorum in attendance in accordance with the Company's Articles of Association, or adjourned or postponed to a different time and/or venue, in which case notification of such adjournment or postponement will be given in accordance with the Company's Articles of Association.
4. We strongly encourage shareholders to submit a proxy form or use the electronic voting facility to ensure they can vote at the EGM without attending in person. This can be done in advance of the EGM by availing of one of the following ways, you can either appoint a proxy as set out in these notes or during the EGM by using the electronic voting facility set out on pages 55-56 of the EGM Notice. Please note the deadlines for receipt of the proxy appointment for it to be valid and the relevant procedures for the electronic voting facility. By submitting the Form of Proxy or by using the electronic voting facility you will be able to ensure that your vote on the proposed resolutions is cast at the EGM in accordance with your wishes, without attending in person.
5. Every Shareholder has the right to appoint the Chairman of the EGM or some other person(s) of their choice, who need not be a shareholder, as his proxy to exercise all or any of his rights, to attend, speak, ask questions and vote on their behalf at the meeting. If you wish to appoint a person other than the Chairman, please insert the name of your chosen proxy in the space provided. A Shareholder may appoint more than one proxy to attend and vote at the meeting in respect of shares provided that, where a Shareholder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different shares held by that Shareholder. A Shareholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different Shares held by the Shareholder. If the proxy is being appointed in relation to less than your full voting entitlement, please indicate in the space provided the number of shares in relation to which they are authorised to act as your proxy. If left blank, your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy form has been issued in respect of a designated account for a Shareholder, the full voting entitlement for that designated account). Where a poll is taken at the EGM, a Shareholder present in person or proxy, holding more than one share, is not required to cast all their votes in the same way. Where you do not specify how the proxy must vote on any particular matter, the appointed proxy (including the Chairman, if appointed) has discretion as to whether, and if so, how he votes.
6. To appoint more than one proxy, please print an additional copy of this form. Please indicate in the space provided the number of Shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the space provided if the proxy instruction is one of multiple instructions being given.
7. For shareholders whose names appear on the register of members of the Company (i.e. those who hold their Ordinary Shares in certificated form) ("**Certificated Shareholders**"), the Form of Proxy must be completed and returned to the Company's Registrars, Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland (if delivered by post) or to Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland (if delivered by hand during normal business hours) so as to be received by no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024 (or, in the case of an adjournment of the EGM, no later than 48 hours before the time fixed for holding the adjourned meeting). Alternatively, you may appoint a proxy electronically by visiting the website of the Company's Registrars at [www.signalshares.com](http://www.signalshares.com) and entering the Company name, Bank of Cyprus Holdings PLC. You will need to register for the Share Portal by clicking on "registration section" (if you have not registered previously) and following the instructions. You will need your Investor Code ("IVC") which can be found on your share certificate. Additionally, Link Registrars has launched a shareholder app: LinkVote+. It's free to download and use and gives shareholders the ability to access their shareholding record at any time and allows users to submit a proxy appointment quickly and easily online rather than through the post. The app is available to download on both Google Play and the Apple App Store, or by scanning the relevant QR code below.

GooglePlay



Apple App Store



8. Euroclear UK & International Limited ("**EUI**"), the operator of CREST, has arranged for voting instructions relating to the CREST Depository Interests ("**CDIs**") held in CREST to be received via a third-party service provider, Broadridge Financial Solutions Limited ("**Broadridge**").

If you are a holder of CDIs (a "**CDI Holder**"), you will be required to make use of the EUI proxy voting service facilitated by Broadridge Global Proxy Voting service in order to receive meeting announcements and send back voting instructions, as required. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete a Meetings and Voting Client Set-up Form (CRT408). Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com).

Fully completed and returned application forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge platform.

Once CDI Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank, by their cut-off and to agreed market requirements. Alternatively, a CDI Holder can send a third-party proxy voting instruction through the Broadridge platform in order to appoint a third party (who may be a corporate representative or the CDI Holders themselves) to attend and vote at the meeting for the number of Ordinary Shares specified in the proxy instruction (subject to the Broadridge

voting deadline). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions through Broadridge.**

**Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline as set out below and is expected to be at least two (2) business days prior to the Euroclear Bank proxy appointment deadline (i.e. 9 September 2024). Such voting instructions cannot be changed or cancelled after Broadridge's voting deadline.**

**CDI Holders are strongly encouraged to familiarise themselves with the arrangements with Broadridge, including the voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge before they can avail of this voting service.**

9. Investors who hold their interests in the Ordinary Shares of the Company through a participant account in the EB System ("**EB Participants**") can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank and entitled "**Euroclear Bank as issuer CSD for Irish corporate securities**" (as amended or replaced from time to time) and available on the Euroclear Bank website ([www.euroclear.com](http://www.euroclear.com)) (the "**Euroclear Bank Service Description**").

EB Participants can either send:

- (b) electronic voting instructions to instruct Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) ("**Euroclear Nominees**") to either itself or by appointing the Chairman as proxy on the instruction of Euroclear Nominees to:
- (i) vote in favour of all or a specific resolution(s);
  - (ii) vote against for all or a specific resolution(s);
  - (iii) abstain for all or a specific resolution(s); or
  - (iv) give discretionary vote to the Chairman for all or a specific resolution(s); or
- (c) a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the EGM) (who may be a corporate representative or the EB Participants themselves) to attend the meeting and vote for the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address). **There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third-party proxy appointment instructions.**

**Euroclear Bank's voting instruction deadline is expected to be at 10:00 a.m. (Cyprus time) / 8:00 a.m. (Irish time) on 11 September 2024. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**

10. **To be effective, all proxy voting instructions (whether submitted directly or through the Euroclear System or CREST) together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, must be received by the Company's Registrar, Link Registrars Limited at P.O. Box 7117, Dublin 2, Ireland (if delivered by post) or at Link Registrars Limited, Suite 149, The Capel Building, Mary's Abbey, Dublin 7, D07 DP79, Ireland not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. However, persons holding through the Euroclear System or CREST will also need to comply with any additional voting deadlines imposed by the respective service offerings. All relevant persons are recommended to consult with their stockbroker or other intermediary at the earliest opportunity.**
11. Where the appointing Shareholder is a body corporate this form must be signed under its common seal or under the hand of a duly authorised officer thereof.
12. In the case of joint Shareholders the Form of Proxy can only be signed by the person whose name appears first in the Register of Members.
13. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
14. The Company, pursuant to Section 1087G of the Companies Act 2014, specifies that only those shareholders registered in the Register of Members of the Company on 9 September 2024 at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) (the "**Record Date**") (or in the case of an adjournment at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on the day before a date that falls 72 hours before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
15. Any alterations made to this form should be initialled.
16. The appointment of a proxy will not preclude a Shareholder from attending the meeting or at any adjournment thereof and voting in person should he/she wish to do so. **CDI Holders or EB Participants wishing to access the Lumi platform must arrange to have themselves appointed as their own proxy as explained in the EGM Notice and then must contact the Company's Registrars on +353 1 553 0050 during business hours at least 48 hours before the EGM in order to obtain the necessary access to the Lumi platform.**
17. Capitalised terms in this Shareholder Form of Proxy shall have the same meaning given to them in the Notice of the EGM unless otherwise indicated herein.
18. Detailed instructions on proxy voting and how to access the EGM remotely are set out in the Notice convening the EGM in the Notes section at pages 49-57. You can access the Notice of the EGM and the other documents being placed on display in connection with the EGM by visiting the Company's website: [www.bankofcyprus.com/group](http://www.bankofcyprus.com/group) (Investor Relations / Extraordinary General Meeting 2024) which will also include any updates or announcements regarding the EGM in the event that circumstances change.

## DEPOSITARY INTEREST HOLDER PROXY NOMINATION FORM (“DI FORM OF PROXY”)

I/We \_\_\_\_\_

with ID/Passport/Company Registration number/ Investor Share Code \_\_\_\_\_

being a holder of depositary interests representing ordinary shares in Bank of Cyprus Holdings Public Limited Company (the “**Company**”), appointed as a proxy of Link Market Services Trustees (Nominees) Limited (“**Link Nominees**”) of The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, United Kingdom in respect of the number of ordinary shares represented by the depositary interests held by me/us, hereby direct, nominate and request:

1. The Chairman of the EGM

2. \_\_\_\_\_ with ID number \_\_\_\_\_

or failing him/her, \_\_\_\_\_

with ID number \_\_\_\_\_

to be appointed as a proxy of Link Nominees in respect of the number of ordinary shares represented by the depositary interest held by me/us and consequently as my/our proxy to attend, speak and vote in respect of the number of ordinary shares represented by the depositary interest held by me/us at the EGM of the Company, to be held on 13 September 2024, at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) at the Company’s Headquarters (51 Stassinou Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) (which shall also be available by audio link to the registered office of the Company at the address, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland) and at any adjournment thereof.

This nomination may be exercised in respect of all / \_\_\_\_\_ (delete/complete as appropriate) ordinary shares in respect of which I am being appointed as proxy (reflecting my holding of depositary interests representing ordinary shares in the Company registered in my/our name(s)).

Please tick here  to indicate that this nomination is one of multiple nominations being made.

I/We direct my/our proxy to vote on the resolutions proposed at the meeting as indicated on this form. Where no instruction appears below as to how the proxy should vote, the proxy may vote as he or she thinks fit (acting in his/her absolute discretion) in relation to any business of the meeting. I/We direct that any proxy issued by Link Nominees in respect of the ordinary shares in respect of which my/our nominee representative(s) is being appointed be subject to such direction:

Resolutions		For	Against	Vote Withheld
1	To consider, and if thought fit, approve the admission to listing and trading of all the ordinary shares of the Company in issue from time to time, each with a nominal value of €0.10, on the Main Market of the Regulated Securities Market of the Athens Stock Exchange, in accordance with Greek law no. 3371/2005			
2	To consider, and if thought fit, approve the amended Articles of Association of the Company, in substitution for and to the exclusion of the existing Articles of Association of the Company			

Date \_\_\_\_\_ Signature \_\_\_\_\_

Contact details: \_\_\_\_\_ Telephone \_\_\_\_\_ Fax \_\_\_\_\_

## Notes to the DI Form of Proxy:

1. We expect the EGM to proceed as planned on 13 September 2024 at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish Time) at the Company's Headquarters, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus*.
2. Should there be any relevant updates regarding the EGM, including any changes to the arrangements for the EGM outlined in the Notice of the EGM, they will be announced via a regulatory information service and made available on the Company's website [www.bankofcyprus.com/group](http://www.bankofcyprus.com/group) (Investor Relations / Extraordinary General Meeting 2024).
3. In the event that it is not possible to convene and hold the EGM as planned, the EGM may be held with the minimum necessary quorum in attendance in accordance with the Company's Articles of Association or adjourned or postponed to a different time and/or venue, in which case notification of such adjournment or postponement will be given in accordance with the Company's Articles of Association.
4. We strongly encourage DI Holders to submit a proxy form or use the electronic voting facility to ensure they can vote at the EGM without attending in person. This can be done in advance of the EGM by availing of one of the following ways, you can either appoint a proxy as set out in these notes or during the EGM by using the electronic voting facility set out on pages 55-56 of the EGM Notice. Please note the deadlines for receipt of the proxy appointment for it to be valid and the relevant procedures for the electronic voting facility. By submitting the DI Form of Proxy or by using the electronic voting facility you will be able to ensure that your vote on the proposed resolutions is cast at the EGM in accordance with your wishes, without attending in person.
5. Every DI Holder has the right to appoint the Chairman of the EGM or some other person(s) of their choice, who need not be a shareholder or DI Holder, as his nominated proxy, who shall in turn be appointed as proxy, to exercise all or any of his rights, to attend, speak, ask questions and vote in respect of the number of ordinary shares represented by depositary interests held by a DI Holder. If you wish to nominate a person other than the Chairman, please insert the name of your chosen nominated proxy in the space provided. A DI Holder may nominate more than one proxy to attend and vote at the meeting in respect of depositary interests provided that, where a DI Holder appoints more than one proxy in relation to a general meeting, each proxy must be appointed to exercise the rights attached to different ordinary shares represented by depositary interests held by that DI Holder. A DI Holder acting as an intermediary on behalf of one or more clients may nominate as a proxy each of its clients or their nominees provided each proxy nominee is nominated to exercise rights attached to different depositary interests held by the DI Holder. If the proxy nominee is being nominated in relation to less than your full voting entitlement please indicate in the space provided the number of depositary interests in relation to which they are nominated as your proxy nominee. If left blank, your proxy nominee will be deemed to be nominated in respect of your full voting entitlement (or if this proxy nomination form has been issued in respect of a designated account for a DI Holder, the full voting entitlement for that designated account). Where a poll is taken at the EGM, a DI Holder present in person or represented by a proxy nominee, holding more than one depositary interest representing one share, is not required to cast all their votes in the same way. Where you do not specify how the proxy must vote on any particular matter, the appointed proxy (including the Chairman, if appointed) has discretion as to whether, and if so, how he votes.
6. To appoint more than one proxy, please print an additional copy of this form. Please indicate in the space provided the number of depositary interests in relation to which they are authorised to act as your proxy. Please also indicate by ticking the space provided if the proxy instruction is one of multiple instructions being given.
7. **All forms must be completed and signed and returned together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to Investor Relations & ESG Department, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus, P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: +357 22 120245, so as to reach such address no later than 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on 11 September 2024. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling Investor Relations & ESG Department at +357 22 126055.**
8. Where the appointing DI Holder is a body corporate this form must be signed under its common seal or under the hand of a duly authorised officer thereof.
9. In the case of joint DI Holders the Form of Proxy can only be signed by the person whose name appears first in the Register of Members.
10. The 'Vote Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
11. The Company, pursuant to Section 1087G of the Companies Act 2014, specifies that only those shareholders registered in the Register of Members of the Company on 9 September 2024 at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) (the "**Record Date**") (or in the case of an adjournment at 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on the day before a date that falls 72 hours before the date of the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their names at the time. Changes to entries in the register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting.
12. Any alterations made to this form should be initialled.
13. The nomination of a proxy nominee will not preclude a DI Holder holding Depositary Interests at the voting record time from attending the meeting and voting in person should he/she wish to do so pursuant to their appointment as proxy by Link Nominees.
14. Capitalised terms in this Depositary Interest Form of Proxy shall have the same meaning given to them in the Notice of the EGM unless otherwise indicated herein.
15. Detailed instructions on proxy voting and how to access the EGM remotely are set out in the Notice convening the EGM in the Notes section at pages 49-57. You can access the Notice of the EGM and the other documents being placed on display in connection with the EGM by visiting the Company's website: [www.bankofcyprus.com/group](http://www.bankofcyprus.com/group) (Investor Relations / Extraordinary General Meeting 2024) which will also include any updates or announcements regarding the EGM in the event that circumstances change.