

**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 other independent professional adviser. If you have sold or transferred all your Bank of Cyprus Holdings Public Limited Company ("BOCH PLC") shares or Depositary Interests representing Shares of BOCH PLC ("DI"), 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") at once 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.

## **Bank of Cyprus Holdings**



### **Bank of Cyprus Holdings Public Limited Company Notice of Annual General Meeting**

On Friday 20 May 2022 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 Annual General Meeting ("AGM") of Bank of Cyprus Holdings Public Limited Company (the "Company") is set out on pages 6 to 30 of this document.

**Your attention is drawn to the special arrangements for the AGM in response to the Coronavirus (COVID-19) set out in 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.

For shareholders whose names appear on the register of members of the Company (i.e. those who hold their Ordinary Shares in certificated form and who therefore do not hold their interests in Ordinary Shares as Belgian law rights through the Euroclear Bank SA/NV ("Euroclear Bank") system (the "EB System") ("EB Participants") or as CREST Depositary Interests ("CDIs") through the CREST system ("CREST") ("Shareholders"), the Form of Proxy must be completed and returned to the Company's Registrars, *Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland* (if delivered by post) or to *Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, 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 Wednesday 18 May 2022. 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.

CSE Depository Interest Holders ("DI Holders") wishing to appoint a proxy should use a DI Form of Proxy. 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 Department, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia , Cyprus* or *P.O. Box 21472, 1599 Nicosia, Cyprus*, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: + 357 22 120265 or + 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 Wednesday 18 May 2022.

Those who hold their interests in Ordinary Shares as Belgian law rights through the EB System or as CDIs through CREST should 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 AGM through the respective systems.

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

***Further Information for the holders of CDIs (“CDI Holders”)***

Euroclear UK & Ireland 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**”). Further details on this service are set out on the “All you need to know about SRD II in Euroclear UK & Ireland” webpage (see section CREST International Service – Proxy Voting).

If you are 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.

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 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. Monday 16 May 2022). 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***

EB Participants can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank in February 2021 and entitled “Euroclear Bank as issuer CSD for Irish corporate securities” (the “**Euroclear Bank Service Description**”). EB Participants can either send:

1. 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
2. a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the AGM) (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 Wednesday 18 May 2022. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**

**However, persons holding through the EB 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.**

#### ***Further Information for CSE Depository Interest Holders ("DI Holders")***

DI Holders wishing to appoint a proxy should use a DI Form of Proxy. 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 Department, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus or P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail: [shares@bankofcyprus.com](mailto:shares@bankofcyprus.com), fax: + 357 22 120265 or + 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 Wednesday 18 May 2022.

#### ***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 31 December 2021, the Bank of Cyprus Group operated through a total of 90 branches in Cyprus, of which 10 operated as cash offices. Bank of Cyprus also has representative offices in Russia, Ukraine and China. At 31 December 2021, the Group's Total Assets amounted to €25.0 bn and Total Equity was €2.1 bn. The Bank of Cyprus Group employed 3,407 staff worldwide. The Bank of Cyprus Group comprises Bank of Cyprus Holdings Public Limited Company, its subsidiary Bank of Cyprus Public Company Limited and its subsidiaries.*

Dear shareholders

**Bank of Cyprus Holdings Public Limited Company (the “Company”) – Annual General Meeting (“AGM”) – 20 May 2022**

The AGM of the Company will be held at 11:00 a.m. (Cyprus time) / 9:00 a.m. (Irish time) on Friday 20 May 2022 at the Company’s Headquarters, *51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus*. Shareholders in Ireland may participate in the AGM by audio link at the registered office of the Company, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland at the same time as the AGM, (i.e. commencing at 9:00 a.m. Irish time on Friday 20 May 2022). Shareholders will also have the ability to listen to the meeting by electronic means and the ability to vote by either submitting a proxy form in advance of the meeting or by using the electronic voting facility. This document includes important information on the business of the AGM, including the resolutions to be voted on by shareholders at the AGM.

We expect the AGM to be held on Friday 20 May 2022 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*, however, the health and safety of our shareholders, colleagues and advisers is a primary concern for the Company and its Board, who are closely monitoring developments relating to the COVID-19 pandemic (“**COVID-19**”) and the guidance issued by the Government of the Republic of Cyprus and the Government of Ireland in relation to COVID-19. We will take all recommendations and applicable law into account for the conduction of the AGM.

As the conditions and recommendations of the COVID-19 situation can change rapidly, we strongly encourage shareholders to submit a proxy voting instruction in advance of the AGM to ensure they can vote and be represented at the AGM. The deposit of an instrument of proxy will not preclude a member from attending and voting in person at the AGM or at any adjournment thereof, subject to compliance with applicable public health guidelines. This can be done in advance of the AGM by availing of one of the ways, you can appoint a proxy as set out in the notes section of the AGM Notice (“**Notice**”) on pages 23-30 or during the AGM by using the electronic voting facility set out on pages 28-30. 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 is cast at the AGM in accordance with your wishes, without attending in person.

If you wish to listen live to the AGM proceedings, you can do so by availing of the electronic meeting facility by accessing the AGM website, <https://web.lumiagm.com>. This will allow you to audio cast the AGM and shareholders can submit questions and votes through the website. Further instructions on how to attend the meeting remotely are set on pages 24-30 and on the Company’s website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2022).

Before the AGM, a shareholder may also submit a question in writing, to be received at least four business days before the meeting (i.e. by Monday 16 May 2022) 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 you as a Shareholder, DI Holder, EB Participant or CDI Holder. Responses to the most common questions will be posted on the Company’s website on [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022) and we also anticipate responding in writing directly to any individual shareholder who raises a question.

Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with the Coronavirus (COVID-19) at the time of the meeting.

In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise

considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned to a different time and/or venue, in which case notification of such adjournment will be given in accordance with the Company's Constitution. We may also, with appropriate advance notice, amend the venue of the AGM and/or make further or replacement measures for electronic or telephonic access.

The Company will continue to monitor the impact of the Coronavirus (COVID-19) and any relevant updates regarding the AGM will be available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022), including any changes to the arrangements for the AGM outlined in this letter.

Shareholders are also encouraged to keep up-to-date with, and follow, the guidance from the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) (as appropriate) as circumstances may change at short notice.

All resolutions will be taken on a poll vote. On a poll, each shareholder has one vote for every share held. Electronic voting will be used at the AGM. The results of the voting will be posted on our website ([www.bankofcyprus.com](http://www.bankofcyprus.com)) after the meeting and notified to the London Stock Exchange and Cyprus Stock Exchange.

There are 15 Resolutions proposed for this year's AGM. Explanatory notes for each proposed Resolution are contained in the enclosed Notice. These resolutions are routine for bank holding companies listed on the London Stock Exchange and seek to provide the Board with the renewal of a customary and generally accepted range of options so as to allow the Board to respond effectively and on a timely basis to circumstances that might arise.

The Directors of the Company consider the Resolutions proposed to be in the best interests of the Company and its shareholders (including DI Holders) as a whole and unanimously recommend shareholders and DI Holders to vote in favour of them all, as they intend to do in respect of their own shareholdings.

We would like to thank you for your continued support.

Yours sincerely

Efstratios-Georgios Arapoglou  
Chairman

15 April 2022

## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting (“**AGM**”) of the Bank of Cyprus Holdings Public Limited Company (the “**Company**” or the “**Bank**”) will be held at the Company’s Headquarters (51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus) on **Friday, 20 May 2022 at 11:00 a.m. (Cyprus time)**. Shareholders in Ireland may participate in the AGM by audio link at the registered office of the Company, Ten Earlsfort Terrace, Dublin 2, D02 T380, Ireland at the same time as the AGM, (i.e. commencing at 9:00 a.m. Irish time on Friday 20 May 2022).

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

### **ORDINARY BUSINESS:**

1. Following a review of the Company’s affairs, to receive and consider the Financial Statements for the year ended 31 December 2021 together with the reports of the Directors and the Auditors thereon (**Resolution 1**).
2. To authorise the Board of Directors to fix the Auditors’ remuneration (**Resolution 2**).
3. To authorise the following annual ordinary remuneration of the Directors, such remuneration to be cumulative unless otherwise specified where a director holds more than one specified function (**Resolution 3**):

<b>Position</b>	<b>Annual Remuneration (€000's)</b>
Chairman	220
Vice Chairman	90
Senior Independent Director	80
Non-Executive Members	55
Audit Committee Chairperson	45
Audit Committee Members	25
Risk Committee Chairperson	45
Risk Committee Members	25
Human Resources & Remuneration Committee Chairperson	30
Human Resources & Remuneration Committee Members	20
Nominations & Corporate Governance Committee Chairperson	30
Nominations & Corporate Governance Committee Members	20
Technology Committee Chairperson	30
Technology Committee Members	20
Ethics, Conduct & Culture Committee Chairperson	0
Ethics, Conduct & Culture Committee Members	0

4. To re-elect the following Directors, by separate resolutions:

- (a) Efstratios-Georgios (Takis) Arapoglou **Resolution 4(a)**
- (b) Lyn Grobler **Resolution 4(b)**
- (c) Arne Berggren **Resolution 4(c)**
- (d) Maksim Goldman **Resolution 4(d)**
- (e) Paula Hadjisotiriou **Resolution 4(e)**
- (f) Dr Michael Heger **Resolution 4(f)**
- (g) Panicos Nicolaou **Resolution 4(g)**
- (h) Maria Philippou **Resolution 4(h)**
- (i) Nicolaos Sofianos **Resolution 4(i)**
- (j) Ioannis Zographakis **Resolution 4(j)**
- (k) Constantine Iordanou **Resolution 4(k)**
- (l) Eliza Livadiotou **Resolution 4(l)**

5. To receive and consider the Annual Remuneration Report of the Remuneration Committee for the year ended 31 December 2021, which is set out on page 325 of the 2021 Annual Report which will be posted on the Company's website on [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual Reports) as an advisory, non-binding resolution (**Resolution 5**).

## SPECIAL BUSINESS

6. As a Special Resolution:

"THAT the Directors be and are hereby authorised to establish and implement a long-term incentive plan of Bank of Cyprus Holdings Public Limited Company (the "**2022 LTIP**") as more particularly described in the explanatory section of the notice of this meeting, involving the granting of share awards ("**Awards**") to such employees of the Company and/or of its subsidiaries as the Directors may approve from time to time and subject to such rules and terms of the 2022 LTIP as the Directors may approve from time to time, and to authorise the Directors to issue ordinary shares of €0.10 each in the capital of the Company pursuant to such Awards, PROVIDED THAT the 2022 LTIP (and the rules and terms thereof) shall be subject to the requirements of applicable law and PROVIDED FURTHER THAT the maximum number of shares that may be issued pursuant to the 2022 LTIP until the tenth anniversary of this Resolution shall not exceed 5% of the issued ordinary share capital of the Company, as at the date of this Resolution (being 22,309,996 ordinary shares of €0.10 each in the capital of the Company as at the last practicable date prior to the issuance of the notice convening this meeting), as adjusted for any issuance or cancellation of shares subsequent to the date of this Resolution (excluding any issuances of shares pursuant to the 2022 LTIP), AND FURTHER THAT the 2021 Remuneration Policy of the Company (as adopted at the Annual General Meeting of the Company held in 2021) be and is hereby amended such as to approve the establishment and implementation of the 2022 LTIP" (**Resolution 6**).

7. As an Ordinary Resolution:

"THAT the Directors of the Company be and are hereby generally and unconditionally authorised to exercise all the powers of the Company, to allot and issue relevant securities (within the meaning of section 1021 of the Companies Act 2014 (as amended) (the "**Companies Act**") of the Company, up to an aggregate of:

- (a) 147,245,978 ordinary shares of €0.10 each; and
- (b) a further 147,245,978 ordinary shares of €0.10 each provided that: (i) they are equity securities (within the meaning of section 1023(1) of the Companies Act); and (ii) they are offered by way of a rights issue or other pre-emptive issue to holders of ordinary shares at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record dates, but subject to such exclusions or other

arrangements as the Directors may deem necessary or expedient to deal with legal or practical problems in respect of overseas shareholders or shareholders or persons holding an interest in shares (including derivative or beneficial interest or an interest in any entity whether held directly or through one or more intermediary entity or interest) subject to legal restrictions or sanctions, fractional entitlements or otherwise,

provided that the power hereby conferred shall expire at close of business of the next AGM or 19 August 2023, whichever is earlier, unless and to the extent that such power is renewed, revoked or extended prior to such date, save the Company may make before such expiry an offer or agreement which would or might require relevant securities to be allotted after such expiry, and the Directors may allot relevant securities in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired” **(Resolution 7)**.

8. As a Special Resolution:

“THAT, if Resolution 7 as set out in the Notice of this meeting is approved, the Directors be and are hereby generally authorised, to allot and issue equity securities (within the meaning of section 1023(1) of the Companies Act) for cash pursuant to the authority conferred on the Directors by Resolution 7 as if section 1022(1) of the Companies Act did not apply provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with any rights issue or other pre-emptive issue in favour of ordinary shareholders (other than those holders with registered addresses outside the State (Ireland) to whom an offer would, in the opinion of the Directors, be impractical or unlawful in any jurisdiction) on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interest of such ordinary shareholders are proportionate (as nearly as may be) to the respective number of ordinary shares held by them and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with regulatory requirements, legal or practical problems in respect of overseas shareholders or shareholders or persons holding an interest in shares (including derivative or beneficial interests or an interest in any entity whether held directly or through one or more intermediary entity or interest) subject to legal restrictions or sanctions, fractional entitlements or otherwise; and
- (b) the allotment of equity securities for cash (otherwise than under Paragraph (a) above) together with all treasury shares (as defined in section 1078 of the Companies Act) re-issued while this authority remains operable shall not exceed 22,309,997 ordinary shares of €0.10 each, provided that this authority shall expire at the close of business of the next AGM or 19 August 2023, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require such securities to be issued and allotted after such expiry and the Directors may allot such securities in pursuance of such offer or agreement as if the power conferred hereby had not expired” **(Resolution 8)**.

9. As a Special Resolution:

“THAT if Resolution 7 as set out in the Notice of this meeting is passed, the Directors be and are hereby authorised, in addition to any authority granted under Resolution 8, to issue and allot equity securities (as defined in section 1023 of the Companies Act) for cash and/or treasury shares (within the meaning of section 1078 of the Companies Act) for cash under the authority given by that resolution as if sub-section (1) of section 1022 of the Companies Act did not apply to any such issue or allotment, such authority to be:

- (a) limited to the allotment of equity securities up to 22,309,997 ordinary shares of €0.10 each; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) 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 most recently

published by the Pre-Emption Group prior to the date of this Notice,

such authority to expire at the close of business of the next AGM (or, if earlier, at the close of business on 19 August 2023) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Directors may issue and allot equity securities under any such offer or agreement as if the authority had not expired" (**Resolution 9**).

10. As an Ordinary Resolution:

"THAT in addition to and separate from the authority granted by Resolution 7 as set out in the Notice of this meeting, the Directors be and are hereby generally empowered pursuant to section 1021 of the Companies Act to issue, allot, grant options over or otherwise dispose of:

- (a) Additional Tier 1 contingent equity conversion notes that automatically convert into or are exchanged for ordinary shares in the Company in prescribed circumstances ("**AT1 ECNs**") where the Directors consider that the issuance of AT1 ECNs would be desirable in connection with, or for the purposes of, complying with or maintaining compliance with the regulatory capital requirements or targets applicable to (i) Company and/or (ii) the Company and its subsidiaries and/or (iii) its subsidiaries in each case from time to time; and
- (b) ordinary shares pursuant to the conversion or exchange of AT1 ECNs, or to agree to do any of the foregoing acts,

PROVIDED THAT the power conferred by this resolution shall:

- (i) be limited to the issue, allotment, grant of options over or other disposal of ordinary shares of an aggregate nominal amount of €6,692,999 and of AT1 ECNs convertible or exchangeable into ordinary shares up to such maximum aggregate nominal amount; and
- (ii) expire on 19 August 2023 or at the close of business on the date of the next AGM, whichever is earlier, but so that the Company may make offers and enter into agreements before the authority expires which would or might require AT1 ECNs or ordinary shares to be issued or rights to subscribe for or to convert or exchange any security into ordinary shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired" (**Resolution 10**).

11. As a Special Resolution:

"THAT in addition to and separate from the authority granted by Resolutions 8 and 9 as set out in the Notice of this meeting, the Directors be and are hereby generally empowered to issue, allot, grant options over or otherwise dispose of equity securities (within the meaning of section 1023(1) of the Companies Act) or a right to subscribe for, or convert any securities into ordinary shares, including AT1 ECNs (as defined in Resolution 10 as set out in the Notice of this meeting) and any ordinary shares issued pursuant to the conversion or exchange of AT1 ECNs of the Company for cash pursuant to the authority conferred on the Directors by Resolution 9 above as if section 1022(1) of the Companies Act did not apply up to a maximum aggregate amount provided for in paragraph (i) of such Resolution 10, provided that: this authority shall expire at the close of business on the date of the AGM of the Company to be held in 2023 or on 19 August 2023, whichever is earlier, but so that the Company may make offers and enter into agreements before the authority expires which would or might require AT1 ECNs or ordinary shares to be issued or rights to subscribe for or convert or exchange any security into ordinary shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer or agreement as if the authority had not expired" (**Resolution 11**).

12. As a Special Resolution:

"THAT the Company and/or any of its subsidiaries be and they are hereby generally authorised to make purchases on a securities market (within the meaning of section 1072 of the Companies Act) of ordinary shares of the Company on such terms and conditions and in such manner as the Directors, or as the case may be, the director of such subsidiary, may from time to time determine but subject to the provisions of the Companies Act and to the following restrictions and provisions:

- (a) the maximum number of ordinary shares authorised to be acquired pursuant to the terms of this resolution shall not exceed 44,619,993 ordinary shares;
- (b) the minimum price (excluding expenses) which may be paid for any ordinary share shall be the nominal value of the ordinary share;
- (c) the maximum price (excluding expenses) which may be paid for any ordinary share in the Company (a "Relevant Share") shall be the higher of:
  - (i) 5% above the average of the closing prices of a Relevant Share taken from the Official List of the London Stock Exchange in the case of a purchase on the London Stock Exchange or the respective list of the Cyprus Stock Exchange in the case of a purchase on the Cyprus Stock Exchange, for the five business days prior to the day the purchase is made; and
  - (ii) The amount stipulated by Article 3(2) of Commission Delegated Regulation (EU) 2016/1052 and any corresponding provision of any replacement legislation, (being the value of a Relevant Share calculated on the basis of the higher of the price quoted for:
    - A. the last independent trade of; and
    - B. the highest current independent bid or offer for any number of Relevant Shares on the trading venue where the purchase pursuant to the authority conferred by this resolution will be carried out).

If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange in the case of a purchase on the London Stock Exchange, or Cyprus Stock Exchange in the case of a purchase on the Cyprus Stock Exchange, or its equivalent.

- (d) The authority hereby granted shall expire at the close of business on the date of the next AGM or 19 August 2023, whichever is the earlier, unless previously varied, revoked or renewed by special resolution in accordance with the provisions of section 1074 of the Companies Act. The Company or any such subsidiary may before such expiry enter into a contract for the purchase of ordinary shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired" (**Resolution 12**).

13. As a Special Resolution:

"THAT, for the purposes of sections 109 and/or 1078 of the Companies Act the re-allotment price range at which any treasury shares for the time being held by the Company may be re-allotted (including by way of re-allotment off-market) shall be as follows:

- (a) the maximum price at which a treasury share may be re-allotted shall be an amount equal to 120% of the Appropriate Price; and
- (b) the minimum price at which a treasury share may be re-allotted shall be the nominal value of the share where such a share is required to satisfy an obligation under an

employees' share scheme (as defined by section 64 of the Companies Act) operated by the Company or, in all other cases, an amount equal to 95% of the Appropriate Price.

For the purposes of this resolution the expression "**Appropriate Price**" shall mean the average of the five amounts resulting from determining whichever of the following (i), (ii) or (iii) specified below in relation to shares of the class of which such treasury share is to be re-allotted shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-allotted, as determined from information published on the London Stock Exchange reporting the business done on each of these five business days:

- i. if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- ii. if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- iii. if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day,

and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any closing price reported, for any particular day, then that day shall not count as one of the said five business days for the purposes of determining the Appropriate Price. If the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price is to be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange PLC or its equivalent.

The authority hereby conferred shall expire at the close of business on the day of the next AGM of the company in 2023 or 19 August 2023, whichever is the earlier, unless previously varied or renewed in accordance with the provisions of sections 109 and/or 1078 of the Companies Act (as applicable) and is without prejudice or limitation to any other authority of the Company to re-allot treasury shares on market" (**Resolution 13**).

14. As a Special Resolution:

"THAT it is hereby resolved the provision in Article 54(a) of the Constitution of the Company allowing for the convening of an Extraordinary General Meeting ("EGM") by at least fourteen Clear Days' notice (where such meetings are not convened for the passing of a special resolution) shall be effective and the convening of any such meeting by such notice be and is hereby approved" (**Resolution 14**).

15. As a Special Resolution:

"THAT it is hereby resolved that the Constitution of the Company be amended by the deletion of the existing Article 102 and the adoption of a new Article 102, as set out in the explanatory section of the notice of this meeting, in substitution for, and to the exclusion of, the existing Article 102 of the Company" (**Resolution 15**).

By order of the Board of Directors

Katia Santis  
Secretary  
15 April 2022

An explanation of the resolutions is set out in pages 13 to 22 of this document. The notes to the Notice of the AGM, including notes on the exercise of Shareholder and DI holder rights and the mechanism for appointment or nomination of a proxy, are set out in pages 23 to 30 of this document.

## **EXPLANATIONS FOR THE MATTERS TO BE CONSIDERED BY THE ANNUAL GENERAL MEETING**

This explanatory section outlines the background to the resolutions to be proposed at the forthcoming AGM, all of which the Board of Directors consider to be in the best interests of the Company and its shareholders (including DI Holders) as a whole and are recommended for your approval.

### **ORDINARY BUSINESS**

#### **Resolution 1 (ordinary resolution)**

**To receive and consider the Financial Statements for the year ended 31 December 2021 together with the reports of the Directors and the Auditors thereon.**

The Financial Statements for the Company and its subsidiaries for the year ended 31 December 2021 are available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual Reports). The consolidated audited financial statements for Bank of Cyprus Public Company Limited for the year ended 31 December 2021 are available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual Reports).

#### **Resolution 2 (ordinary resolution)**

**To authorise the Board of Directors to fix the Auditors' remuneration.**

Shareholders are being asked to pass a resolution to authorise the Directors to fix the remuneration of the Statutory Auditors for the current financial year.

#### **Resolution 3 (ordinary resolution)**

**To fix the ordinary remuneration of the Directors.**

The remuneration of non-executive Members of the Board of Directors, as approved at the AGM of the Company held on 25 May 2021, appears below:

<b>Position</b>	<b>Annual Remuneration (€000's)</b>
Chairman	180
Vice Chairman	80
Senior Independent Director	70
Non-Executive Members	45
Audit Committee Chairperson	45
Audit Committee Members	25
Risk Committee Chairperson	45
Risk Committee Members	25
Human Resources & Remuneration Committee Chairperson	30
Human Resources & Remuneration Committee Members	20
Nominations & Corporate Governance Committee Chairperson	30
Nominations & Corporate Governance Committee Members	20
Technology Committee Chairperson	30
Technology Committee Members	20
Ethics, Conduct & Culture Committee Chairperson	30
Ethics, Conduct & Culture Committee Members	20

An increase to €220.000 of the Board of Directors Chairman's remuneration is recommended following a benchmarking exercise with European banks of equivalent size.

An increase of €10,000 is proposed on the remuneration of the Non-Executive Members of the Board (including the Vice Chairman and the Senior Independent Director) acknowledging the increasing workload of the Non-Executive Members of the Board. This increase brings the Non-Executive Members' remuneration to €55,000, Vice Chairman to €90,000 and Senior Independent Director to €80,000. It is also proposed to abolish the fees to the ECCC Chair and ECCC members as of 1 January 2022, in line with the expectations of BOCH's regulators.

#### **Resolutions 4(a) to 4(l) (ordinary resolutions)**

##### **To re-elect the following Directors by separate resolutions**

- (a) Efstratios-Georgios (Takis) Arapoglou
- (b) Lyn Grobler
- (c) Arne Berggren
- (d) Maksim Goldman
- (e) Paula Hadjisotiriou
- (f) Dr Michael Heger
- (g) Panicos Nicolaou
- (h) Maria Philippou
- (i) Nicolaos Sofianos
- (j) Ioannis Zographakis
- (k) Constantine Iordanou
- (l) Eliza Livadiotou

##### *Explanation for Resolutions 4(a) to 4(l)*

The following Directors have been members of the Board since the Board meeting of 4 October 2016: Maksim Goldman, Arne Berggren, Dr Michael Heger and Ioannis Zographakis.

Lyn Grobler (Vice-Chairwoman) has been a member of the Board since 7 February 2017. Maria Philippou has been a member of the Board since 23 July 2018. Paula Hadjisotiriou has been a member of the Board since 13 August 2018. Efstratios-Georgios (Takis) Arapoglou (Chairman) has been a member of the Board since 12 June 2019. Panicos Nicolaou (Executive Member) was appointed on 1 September 2019. Nicolaos Sofianos has been a member of the Board since 26 February 2021. Constantine Iordanou was appointed as an independent member of the Board on 29 November 2021. Eliza Livadiotou was appointed as an Executive Member of the Board on 06 October 2021.

In accordance with the UK Corporate Governance Code and the Company's Constitution, which provide for the annual re-election of Directors, all of the current Directors are retiring at the AGM and, being eligible, are offering themselves for re-election.

Following evaluation, the Board has concluded that each Director standing for re-election makes a valued contribution to the Company, continues to perform effectively and demonstrates continuing commitment to their role and in every Board Committee each Director has participated in to date. More specifically:

- Efstratios-Georgios (Takis) Arapoglou's professional experience and interpersonal skills makes him a valued Chairman of the Board and the Nominations & Corporate Governance Committee.
- Lyn Grobler's IT expertise and professional experience makes her a valued contributor to the Technology Committee as Chairperson, the Nominations & Corporate Governance Committee, the Human Resources & Remuneration Committee and the Board as Vice-Chairwoman.
- Ioannis Zographakis's professional experience makes him a valued contributor to the Board, the Risk Committee as Chairperson, the Audit Committee, the Ethics, Conduct and Culture Committee as Chairperson and the Technology Committee. He has shown long commitment to the group, being the Director with the longest tenure, and has performed effectively in his Senior Independent Director role.
- Maksim Goldman's professional experience makes him a valued contributor of the Board, the Human Resources & Remuneration Committee, the Risk Committee and the Ethics, Conduct and Culture Committee.
- Arne Berggren's financial services experience makes him a valued contributor to the Nominations & Corporate Governance Committee, the Audit Committee and the Board.
- Dr. Michael Heger's professional experience makes him a valued contributor to the Human Resources & Remuneration Committee, the Audit Committee, the Technology Committee and the Board.

- Paula Hadjisotiriou's professional experience and financial services expertise makes her a valued contributor on the Audit Committee, Risk Committee and the Board.
- Maria Philippou's HR experience and international exposure makes her a valued contributor to the Board, the Human Resources & Remuneration Committee as Chairperson, the Nominations & Corporate Governance Committee and the Ethics, Conduct and Culture Committee.
- Nicolaos Sofianos' professional experience and financial services expertise makes him a valued contributor to the Board, the Audit Committee as Chairperson and the Risk Committee.
- Panicos Nicolaou (Executive Member) was appointed on 1 September 2019 as Group Chief Executive Officer and Executive Member of the Board of Directors.
- Constantine Iordanou was appointed as an independent member of the Board on 29 November 2021. Constantine Iordanou's professional experience makes him a valued contributor to the technology Committee and the Board.
- Eliza Livadiotou was appointed as an Executive Member of the Board on 06 October 2021 and acts as Executive Director Finance & Legacy.

The Board believes that all Non-Executive Directors demonstrate collectively the essential characteristics of impartiality and bring independent thought and deliberation to the Board. The Board therefore strongly recommends the re-election of each of the Directors standing for re-election.

The curriculum vitae (CVs) of all Directors are available on the website of the Company at [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Who We Are / Our Leadership / Board of Directors).

#### **Resolution 5 (advisory, non-binding resolution)**

#### **To receive and consider the Annual Remuneration Report.**

Shareholders are being asked to receive and consider the Annual Remuneration Policy Report for the year ended 31 December 2021 which is set out on page 325 of the 2021 Annual Report. This is an advisory, non-binding resolution and is proposed in accordance with section 1110N of the Irish Companies Act (implementing the EU Shareholder Rights Directive).

#### **SPECIAL BUSINESS**

In addition to the ordinary business to be transacted at the AGM as set out in Resolutions 1 to 5 above, the Board proposes, as special business, Resolutions 6 to 15 which are set out below.

#### **Resolution 6 (special resolution)**

#### **To consider and authorise the Directors to establish and implement a long-term incentive plan.**

In the Company's 2021 Notice of AGM, the Directors outlined their intention to develop an equity incentive plan for certain employees and senior management of the Group and noted that while the 2021 Remuneration Policy (which was adopted at the 2021 AGM) did not include provision for such a plan, proposals would be brought forward for shareholder approval at a subsequent date.

Shareholders are now being asked under Resolution 6 for their approval for the Company to implement a long-term incentive plan (the "2022 LTIP"), involving the granting of share awards by the Company to such employees of the Company and/or its subsidiaries. The rules and terms of the 2022 LTIP are to be determined by the Directors, subject to the requirements of applicable law, provided that the maximum number of shares that may be issued pursuant to the 2022 LTIP until the tenth anniversary of this Resolution shall not exceed 5% of the issued ordinary share capital of the Company, as at the date of this Resolution (being 22,309,996 ordinary shares of €0.10 each in the capital of the Company as at the last practicable date prior to the issuance of the notice convening this meeting), as adjusted for any issuance or cancellation of shares subsequent to the date of this Resolution (excluding any issuances of shares pursuant to the 2022 LTIP). The 2022 LTIP will also be subject to restrictions under applicable law, including Directive 2013/36/EU (CRD), guidelines developed by the European Banking Authority and the provisions of the Directive on Internal Governance of Credit Institutions of 2021 issued by the Central Bank of Cyprus (as may be amended or replaced from time to time).

The 2021 Remuneration Policy (approved at the 2021 AGM) provides that the Board of Directors, following recommendation of the Group Human Resources & Remuneration Committee, may approve the implementation of a Long-Term Incentive Plan (such as Performance Share Plans or Share Option Plans) for employees. The implementation of share based, or shared linked Long-Term Incentive Plans are subject to approval by shareholders at a General Meeting by special resolution. Shareholders are therefore being asked, as part of this Resolution 6 to approve the amendment of the 2021 Remuneration Policy resulting from the establishment and implementation of the 2022 LTIP, in accordance with the Company's obligation to present any material changes to its remuneration policy for Directors to a shareholder vote under section 1110M of the Irish Companies Act (implementing the EU Shareholder Rights Directive). If the amendment to the 2021 Remuneration Policy is approved, it will amend the existing 2021 Remuneration Policy and provide the framework for remuneration decisions made by the Human Resources & Remuneration Committee for a maximum of four years.

The main features of the 2022 LTIP are described below.

#### *Objectives*

The Directors' objectives in implementing the plan is to:

- (i) align the Group's key employees' interests with those of shareholders;
- (ii) drive performance; and
- (iii) meet the Group's strategic targets.

#### *Type of awards*

Awards under the 2022 LTIP will be provided in the form of ordinary shares based on certain performance conditions.

#### *Eligibility*

It is expected that the 2022 LTIP will be available to executive directors and members of the senior management team of the Company and/or its subsidiaries.

While the Human Resources & Remuneration Committee will have the discretion to issue awards annually, the issue of awards in any particular year will not be treated as creating a precedent for the issue of awards in subsequent years. No person will be entitled, as of right, to participate in the 2022 LTIP. The Human Resources & Remuneration Committee will fully reserve its position for later years and from year to year to decide and recommend award levels.

#### *Performance period and performance conditions*

Performance will be measured over a 3-year period and the performance conditions will be set by the Human Resources & Remuneration Committee each year and may be differentiated to reflect the Company's strategic targets, at its discretion.

Performance will be assessed against an evaluation scorecard consistent with the Group's Medium-Term Strategic Targets containing both financial and non-financial objectives, and including the areas of:

- (i) Profitability;
- (ii) Asset quality;
- (iii) Capital adequacy;
- (iv) Risk & compliance; and
- (v) Environmental, Social and Governance ("ESG") targets.

The current Group Medium-Term Strategic Targets are shown below:

Key Metrics		Updated Medium-Term Strategic Targets 2025
<b>Profitability</b>	Return on Tangible Equity (ROTE)	>10%
	Cost to income ratio	50%-55%
<b>Asset Quality</b>	NPE ratio	<3%
	Cost of risk	40-50 bps
<b>Capital</b>	CET1 ratio	Supported by CET1 ratio of 13.5%-14.5%

Currently, the primary ESG targets of the Company are:

- Become carbon neutral by 2030;
- Become Net Zero by 2050;
- Steadily increase Green Asset Ratio;
- Steadily increase Green Mortgage Ratio; and
- ≥30% women in Group's management bodies (defined as the Executive Committee (EXCO) and the extended EXCO) by 2030.

#### *Vesting and retention periods*

The duration of the vesting period will be 5 years after the end of the performance period and there will be a requirement for a minimum 1-year retention period on each vested tranche of share awards.

#### *Malus and Clawback*

Up to 100% of the awards will be subject to malus and clawback provisions in accordance with applicable legislation and regulations.

#### *Dilution*

The Board confirms its intention to follow the dilution limits set out in the Investment Association's ("IA") Principles of Remuneration i.e. the Company should not issue Awards which might result in the issue of new shares if it would have the effect of increasing the total number of shares that may be issued pursuant to awards granted under the 2022 LTIP and any other employee share based scheme of the Company in the ten-year period preceding the proposed date of grant so as to exceed 10% of the share capital of the Company at that date. Also, no Awards should be issued under the 2022 LTIP if these would have the effect of increasing the total number of shares that may be issued pursuant to Awards granted under the 2022 LTIP and any other discretionary executive share plan of the Company in the ten-year period preceding the date of grant so as to exceed 5% of the issued share capital at that date.

#### *Discretion and general administration*

The Board will delegate the implementation and operation of the 2022 LTIP to the Human Resources & Remuneration Committee, and which committee will have discretion including regarding the annual issuance of awards, amendments to performance conditions and criteria from time to time, and amendments to benefit the administration of the 2022 LTIP, to take account of a change in legislation or guidance or to obtain favourable tax, exchange control or

regulatory treatment.

No awards may be issued later than the tenth anniversary of the date of this Resolution.

Awards under the 2022 LTIP will not be pensionable.

### **Resolution 7 (ordinary resolution)**

#### **Authorisation to issue shares.**

Resolution 7 is the general authority of the Directors to issue ordinary shares, subject to statutory pre-emption rights to the extent applicable, and is proposed in accordance with the IA guidelines on Directors' authority to allot shares (statutory pre-emption rights are explained in more detail in the explanation of Resolutions 8 and 9 below, which deal with the authority of the Directors not to apply pre-emption rights within certain limits). The IA is the trade body that represents UK investment managers. It promotes and supports the interests of its members, providing guidance on legal and regulatory developments and working to embed the highest standards of sustainable governance.

The IA guidelines permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of a company's issued share capital, provided that any issuance under that authority in excess of one-third of a company's issued share capital can only be used to allot shares pursuant to a fully pre-emptive rights issue. A fully pre-emptive rights issue is where all shareholders are offered the right to subscribe for new shares offered (in proportion to their current holding) or to sell that right to subscribe on the market.

Without the authority provided for in this Resolution 7, the Company will be unable (subject to limited exceptions) to allot new ordinary shares, carry out a rights issue, make a share-for-share acquisition or carry out an open offer (an "open offer" is a pre-emptive offer of shares to shareholders on a pro rata basis where shareholder subscription entitlements are not transferrable).

Resolution 7 seeks, in accordance with the IA guidelines, the grant of a general authority to allot ordinary shares up to a maximum of 147,245,978 ordinary shares of €0.10 each (representing approximately 33% of the existing issued ordinary shares of the Company) subject to statutory pre-emption rights where applicable. Resolution 7 also seeks authority, in accordance with the IA guidelines, for the Directors to issue up to a maximum of a further 147,245,978 ordinary shares of €0.10 each (representing approximately 33% of the existing issued ordinary shares of the Company) which could only be allotted pursuant to a rights issue (i.e. an offer of rights to subscribe for ordinary shares made to existing shareholders in proportion to their holdings of ordinary shares and where there is an entitlement to sell those subscription rights subject to certain exceptions to facilitate the effectiveness of the rights issue).

The authority being sought, if granted, will remain in force until 19 August 2023 or the date of the AGM in 2023, whichever is the earlier.

### **Resolutions 8 and 9 (special resolutions)**

#### **Authority to issue shares on a non-pre-emptive basis.**

Resolutions 8 and 9, which will be proposed as special resolutions, propose that the Directors' authority to allot ordinary shares for cash without offering them first to the other ordinary shareholders be granted.

Pre-emption rights afford a company's shareholders the right to purchase new shares in proportion to their existing shareholding in a company when the company is issuing new shares for cash consideration. For the efficient operation of a company, it is recognised that it is often necessary to dis-apply a certain amount of pre-emption rights, for example to enable the company to make small placings and raise cash quickly.

The Pre-emption Group's Statement of Principles, as updated in March 2015, allows for an authority to issue shares for cash otherwise than in connection with a pre-emptive offer of approximately 5% of the issued share capital, with a further 5% authority supported in connection with an acquisition or specified capital investment.

The Pre-emption Group is a body that issues guidance on the disapplication of pre-emption rights. Its members represent listed companies, investors and intermediaries and the Pre-emption Group's role is to monitor the development of practice in relation to the disapplication of pre-emption rights and to provide the market with a view of what is considered acceptable practice when raising equity and equity-related capital on a non-pre-emptive basis in the UK equity capital markets.

The authority in Resolution 8 is limited to an allotment pursuant to a rights issue authorised under Resolution 8 and up to 22,309,997 ordinary shares (representing approximately 5% of the Company's issued ordinary shares) otherwise than in connection with an offer to ordinary shareholders in accordance with their pre-emption rights.

Resolution 9 authorises the disapplication of pre-emption rights in respect of an additional 22,309,997 ordinary shares (representing approximately 5% of the Company's issued share capital) for the purposes of financing a transaction (or refinancing within six months of the transaction) which the Directors determine to be an acquisition or other capital investment contemplated by the Pre-emption Group's Statement of Principles.

The authorities sought in Resolutions 8 and 9 are not cumulative with the authority sought under Resolution 7. Any shares issued within the total 10% allotment limit in Resolutions 8 and 9 will count towards the number of shares which can be issued as part of the standard 33% authority in Resolution 7.

The pre-emption disapplication authorities being sought in Resolutions 8 and 9 are in line with institutional shareholder guidance, in particular the Pre-emption Group's Statement of Principles.

The Board of Directors confirms its intention to follow the provisions of the Pre-emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period. These principles provide that companies should consult shareholders prior to issuing, other than to existing shareholders, shares for cash representing in excess of 7.5% of the Company's issued share capital in any rolling three-year period.

The authorities being sought, if granted, will remain in force until 19 August 2023 or the date of the AGM in 2023, whichever is the earlier.

### **Resolutions 10 (ordinary resolution) and 11 (special resolution)**

#### **Authority to allot ordinary shares on the conversion or exchange of Additional Tier 1 Contingent Equity Conversion Notes.**

In addition and separate to Resolutions 7, 8 and 9, under Resolutions 10 and 11, the Directors are seeking a general authority in the terms of the resolutions to issue Additional Tier 1 Contingent Equity Conversion Notes ("AT1 ECNs") and to allot ordinary shares issued upon conversion or exchange of AT1 ECNs without first offering them to existing shareholders. If passed, the resolutions will authorise the Directors to issue AT1 ECNs and in the event of conversion of AT1 ECNs to allot ordinary shares on a non pre-emptive basis of up to an aggregate nominal amount of €6,692,999, which approximates to 15% of the issued ordinary shares of the Company as at 12 April 2022, the latest practicable date before the publication of this document.

The authority sought in these resolutions will provide the Directors with a degree of flexibility to comply with, or maintain compliance with, regulatory capital requirements or targets applicable to the Company or its subsidiaries (together the "Group"). AT1 ECNs are debt instruments that will convert or exchange the holder's claim into ordinary shares if a defined trigger event occurs. This trigger event will be defined in the terms and conditions of any future issuance but is expected to reference the Group's Common Equity Tier 1 ("CET1") capital ratio. If the CET1 ratio falls below a specified level, the instrument will convert to ordinary shares. A non-viability event may also lead to a conversion or exchange of the AT1 ECNs into ordinary shares.

The authority being sought will, if granted, remain in force until 19 August 2023 or the date of the AGM in 2023, whichever is the earlier, unless previously varied or renewed in accordance with company law. Resolution 10 authorises the issue of AT1 ECNs and resulting ordinary shares and is proposed as an ordinary resolution. Resolution 11 authorises the disapplication of statutory pre-emption rights in respect of such issuances and is proposed as a special resolution. The resolutions are in addition to the authorities sought in Resolutions 7, 8 and 9.

## **Resolution 12 (special resolution)**

### **Authority to make market purchases of the Company's ordinary shares.**

Under Resolution 12, which is being proposed as a special resolution, shareholders are being asked to give the Company, or any of its subsidiaries, the authority to purchase up to approximately 10% of the Company's shares until the earlier of the next AGM or 19 August 2023.

Furthermore, such purchases would be made only at price levels which the Directors considered to be in the best interests of the shareholders generally, after taking into account the Company's overall financial position. In addition, the authority being sought from shareholders will provide that the minimum price which may be paid for such shares shall not be less than the nominal value of the shares and the maximum price will be the higher of 105% of the average market price of such shares and the amount set out in Regulation 3(2) of Commission Delegated Regulation (EU) 2016/1052 (as stipulated by Article 5(1) (*Buyback and Stabilisation*) of the EU Market Abuse Regulation).

## **Resolution 13 (special resolution)**

### **Re-allotment of treasury shares.**

Resolution 13 seeks to determine the re-issue price range at which shares purchased by the Company and not cancelled as treasury shares may be subsequently re-issued off market. If granted, the minimum price at which treasury shares may be re-allotted shall be set at the nominal value of the share where such a share is required to satisfy an obligation under an employees' share scheme or, in all other cases, an amount equal to 95% of the then market price of such shares and the maximum price at which treasury shares may be re-allotted shall be set at 120% of the then market price of such shares. This authority will expire on the earlier of the date of the AGM in 2023 or 19 August 2023.

## **Resolution 14 (special resolution)**

### **Authority to convene an EGM on at least fourteen clear days' notice.**

Resolution 14, if passed, will permit the Company to convene an Extraordinary General Meeting on 14 clear days' notice in writing, where the purpose of the meeting is to consider an ordinary resolution. The additional flexibility afforded by this authority will only be used in limited and time sensitive circumstances where it would clearly be to the advantage of the members as a whole.

The authority if granted will last until the Company's next AGM at which it is intended a similar resolution will be proposed to shareholders.

## **Resolution 15 (special resolution)**

### **Amendment of the Company's Articles of Association.**

Resolution 15 is a proposal to amend the Company's Articles of Association permitting the approval of board resolutions in writing (including by a majority board decision). If approved, the proposal amendments will afford the Board additional flexibility to approve matters where the convening of a meeting might not be practicable in the circumstances. It is expected that this mechanism will be used in limited and time-sensitive circumstances where it would be to the advantage of the Company to do so.

The proposed new Article 102 of the Company's Articles of Association, as amended by Resolution 15 above, is as follows:

#### ***"102. Directors' resolutions or other document in writing***

- (a) A resolution or other document in writing (in electronic form or otherwise) signed (whether by electronic signature, advanced electronic signature or otherwise as approved by the Directors, or deemed to be signed by email as set out in these Articles) by all or a majority of the Directors (or by all or a majority of a committee of

*the Directors) entitled to receive notice of a meeting of Directors (or, as the case may be, of such a committee) shall be as valid as if it had been passed at a meeting of Directors or (as the case may be, of such a committee) duly convened and held and may consist of several documents in the like form each signed by one or more Directors, and such resolution or other document or documents when duly signed may be delivered or transmitted (unless the Directors shall otherwise determine either generally or in any specific case) by facsimile transmission, electronic mail or some other similar means of transmitting the contents of documents.*

- (b) *A resolution other than one proposed as a majority board or committee resolution, shall be deemed to have been passed at a meeting held on the date on which it was signed (as provided for in this Article) by the last Director or committee member (as the case may be) as provided for in this Article.*

***Signature by Email***

- (c) *A resolution or other document in writing shall be deemed to have been signed by a Director or a member of a committee referred, where the chairman, Secretary, or any other person designated by the board of Directors, has received an email from that Director's or committee member's Certified Email Address which identifies the resolution and states unconditionally, "I hereby sign the resolution".*
- (d) *A Director's or committee member's "Certified Email Address" is such email address as the Director or such committee member has, from time to time, notified to the Secretary as being such address, or has otherwise been designated by the Secretary as such address or which has otherwise been designated as such address by a policy approved by the Directors from time to time.*
- (e) *The Company shall cause a copy of every email referred to in this Article to be entered in the books and kept pursuant to section 166 of the Act.*

***Majority Board and Majority Committee Resolutions***

- (f) *The following additional provisions shall apply in respect of a resolution or other document signed (as provided for in this Article) by a majority of Directors or the majority of members of a committee, as the case may be:*
- (i) *Such resolution or document may be proposed by any Director or committee member by giving, or requesting the Secretary to give written notice (including by electronic means) of such resolution, including the proposed text of the resolution to all of the Directors or committee members who are for the time being entitled to receive notice of a meeting of the Directors or, as the case may be, of such a committee, and such notice shall specify whether it is proposed that it be effective upon receiving majority approval rather than unanimous approval.*
- (ii) *Where a proposal for a majority board or majority committee resolution has been received under the preceding paragraph of this Article, any Director or committee member, in his/her discretion, may send a written request (including by electronic means) to the other Directors (or committee members as the case may be) or to the Secretary for the matter to be discussed at a meeting of the Directors (or committee members as the case may be) (a "Discussion Request"), provided that such a Discussion Request is received before majority written approval has been given and in any event within 24 hours of the proposal for the majority board or majority committee resolution being issued (and no Discussion Request received after either such approval or time period shall be valid). If and only if, a Discussion Request has been validly issued prior to the relevant time, majority written approval of such resolution or document under this Article shall not be permitted until such meeting takes place, after which time the resolution or document (or an amended resolution or document) may be approved as a majority board or majority committee resolution as proposed or amended, provided further that this provision is without prejudice to the power of the Directors to approve resolutions at the meeting of the Directors or committee meeting so convened.*
- (iii) *Subject to the preceding paragraph, such resolution or document proposed to be approved as a majority board or majority committee resolution shall be*

*deemed to have been passed at a meeting held on the date on which it was signed, by the Director or committee member, whose signature (as provided for in this Article) resulted in a majority of the Directors having signed such resolution as provided for in this Article. A Directors' majority written resolution shall be deemed not to be adopted if the number of Directors who signed (as described in this Article) the resolution is less than the quorum required for Directors' meetings, or the quorum required for a meeting of a committee of them, as the case may be.*

- (g) *For the avoidance of doubt, nothing in this Article dealing with a resolution that is signed by other than all of the Directors shall be read as making available, in the case of an equality of votes, a second or casting vote to the one of their number who would, or might have been, if a meeting had been held to transact the business concerned, chairman of that meeting."*

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

### **A. IMPORTANT NOTICE TO SHAREHOLDERS AND DI HOLDERS REGARDING CORONAVIRUS (COVID-19)**

1. We expect the AGM to proceed as planned on Friday, 20 May 2022 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, however, the health and safety of our shareholders, colleagues and advisers is a primary concern for the Company and its Board, who are closely monitoring developments relating to the COVID-19 pandemic ("COVID-19") and the guidance issued by the Government of the Republic of Cyprus and the Government of Ireland in relation to COVID-19. We will take all recommendations and applicable law into account for the conduction of the AGM.
2. As the conditions and recommendations of the COVID-19 situation can change rapidly, we strongly encourage shareholders to submit a proxy voting instruction in advance of the AGM to ensure they can vote and be represented at the AGM. The deposit of an instrument of proxy will not preclude a member from attending and voting in person at the AGM or at any adjournment thereof, subject to compliance with applicable public health guidelines. This can be done in advance of the AGM by availing of one of the ways, you can either appoint a proxy as set out in these notes on pages 23-30 or during the AGM by using the electronic voting facility set out on pages 28-30. 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 is cast at the AGM in accordance with your wishes, without attending in person.
3. If you wish to listen live to the AGM proceedings, you can do so by availing of the electronic meeting facility by accessing the AGM website, <https://web.lumiagm.com>. This will allow you to audio cast the AGM and shareholders and DI Holders can submit questions and votes through the website. Further instructions on how to attend the meeting remotely are set on pages 28-30 of these notes and on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2022).
4. Before the AGM, a shareholder may also submit a question in writing, to be received at least four business days before the meeting (i.e. by Monday 16 May 2022) 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 and a DI Holder on the Register of Members. Responses to the most common questions will be posted on our website on [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2022) and we also anticipate responding in writing directly to any individual shareholder who raises a question.
5. Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with the Coronavirus (COVID-19) at the time of the meeting.
6. In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned to a different time and/or venue, in which case notification of such adjournment will be given in accordance with the Company's Constitution. We may also, with appropriate advance notice, amend the venue of the AGM and/or make further or replacement measures for electronic or telephonic access.
7. The Company will continue to monitor the impact of the Coronavirus (COVID-19) and any relevant updates regarding the AGM will be available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022), including any changes to the arrangements for the AGM outlined in these notes.
8. Shareholders are also encouraged to keep up-to-date with, and follow, the guidance

from the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) (as appropriate) as circumstances may change at short notice.

**B. ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING – THE RIGHTS OF SHAREHOLDERS AND DI HOLDERS**

9. References to Shareholders of the Company in this Notice means shareholders appearing in the Register of Members of the Company (the "**Shareholders**") and references to DI Holders means persons holding a depositary interest issued by Link Market Services Trustees (Nominees) Limited ("**Custodian**") and representing a share in the Company (a "**DI Holder**"). This section describes the procedure for participation at the AGM by Shareholders and DI Holders. The procedures for participation by holders of CREST Depositary Interests ("**CDIs**") ("**CDI Holders**") and/or participants of the Euroclear Bank SA/NV ("**Euroclear Bank**") system (the "**EB System**") ("**EB Participants**") are set out in the notes in Part C below.
10. The record date for determining the right to vote at the AGM is 9:00 p.m. (Cyprus time) / 7:00 p.m. (Irish time) on Monday 16 May 2022 (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 will be taking place thereafter will not be considered in determining the right to vote at the AGM. On the Record Date, each Shareholder and DI Holder is entitled to participate in the AGM. Shareholders and DI Holders are each entitled to exercise one vote for each share or depositary interest representing one share.
11. The Custodian, as the holder of the shares in the Company pursuant to which the depositary interests 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 Custodian on behalf of the Custodian at the AGM of the Company and at any adjournment of the meeting.
12. A Shareholder or a DI Holder entitled to attend, speak, ask questions and vote at the AGM is entitled to appoint a proxy as follows:
  - a. 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
  - b. 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**".
13. Shareholders and DI Holders may appoint the Chairman of the AGM or any person as their proxy or proxy nominee. Such proxy or proxy nominee does not need to be a Shareholder or DI Holder of the Company. A proxy holder holding proxies from several Shareholders and/or DI Holders may cast votes differently for each Shareholder and/or DI Holder. 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 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. Shareholders and DI Holders may nominate more than one proxy to attend and vote at the meeting provided that, where a 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 Shareholder or different ordinary shares represented by depositary interests held by that DI Holder.
14. The Form of Proxy and DI Form of Proxy, which accompany this Notice, have been posted on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2022) and are available in hard copy at the Company's Headquarters, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus.
15. 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 Registrars, *Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland* (if delivered by post) or at *Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland* (if delivered by hand during normal business hours) so as to be received by no later than 11.00 a.m. (Cyprus time) / 09:00 a.m. (Irish time) on Wednesday 18 May 2022. 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 Part A of 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 Registrars, Link Registrars Limited 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. Shareholders will be asked to enter their Investor Code (IVC) as printed on their share certificate and agree to certain conditions.

16. 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 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 120265 or +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 Wednesday 18 May 2022.
17. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling the Investor Relations Department at +357 22 126055.
18. Shareholders, DI Holders and/or their proxies, who wish to attend the Meeting 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 Part A of these notes and the person may not be able to attend the meeting.
19. Alternatively, any body corporate which is a 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 he represents as that body corporate could exercise if it were an individual Shareholder or DI Holder of the Company. In light of the restrictions and guidelines in relation to the Coronavirus (COVID-19), corporations sole or bodies corporate wishing to vote at the AGM are requested to submit a proxy form or otherwise appoint a proxy in advance of the meeting rather than appoint a corporate representative and your attention is drawn to the restrictions on attendance set out in Part A of these notes.
20. In the case of joint 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 registered Shareholders or DI Holders and, for this purpose, seniority will be determined by the order in which the names stand on the register of shareholders (for Shareholders) or the register of DI Holders maintained by the Custodian (for DI Holders).
21. 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 AGM and voting in person should they wish to do so or casting their vote by electronic means. In light of the restrictions and guidelines in relation to the Coronavirus (COVID-19), you are requested not to attend in person and your attention is drawn to the restrictions on attendance set out in Part A of these notes.

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

22. CDI Holders may exercise their right to vote by (i) sending electronic voting instructions to Euroclear Bank via Broadridge Financial Solutions Limited ("Broadridge"); or (ii)

appointing a proxy via the Broadridge Global Proxy Voting service to attend and vote at the meeting, subject to compliance with applicable public health guidelines relating to the ongoing COVID-19 pandemic.

23. 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 Limited (i.e. the nominee of Euroclear Bank) ("**Euroclear Nominees**") or the Chairman of the meeting) to attend and vote at the meeting, subject to compliance with applicable public health guidelines relating to the ongoing COVID-19 pandemic.
24. Persons who hold their interests in the ordinary shares of the Company (the "**Ordinary Shares**") as Belgian law rights through the EB 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 AGM through the respective systems.
25. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.
26. Euroclear UK & Ireland 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. Further details on this service are set out on the "All you need to know about SRD II in Euroclear UK & Ireland" webpage (see section CREST International Service – Proxy voting).
27. If you are 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).
28. 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.
29. 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 shares specified in the proxy instruction (**subject to the Broadridge voting deadline and subject to compliance with applicable public health guidelines relating to the ongoing COVID-19 pandemic**). 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.
30. **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. Monday 16 May 2022). Voting instructions cannot be changed or cancelled after Broadridge's voting deadline.**
31. **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.**

32. 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.

33. Investors who hold their interests in the Company's shares 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 in February 2021 and entitled "Euroclear Bank as issuer CSD for Irish corporate securities". EB Participants can either send:

- a. electronic voting instructions to instruct Euroclear Nominees to either itself or by appointing the Chairman as proxy:
  - i. vote in favour of all or a specific resolution(s);
  - ii. vote against 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
- 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.**

**Euroclear Bank's voting instruction deadline is expected to be at 10:00 a.m. (Cyprus time) / 8:00 a.m. (Irish time) on Wednesday 18 May 2022. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**

34. To be effective, all proxy voting instructions (whether submitted directly or through the EB 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 Registrars, Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland (if delivered by post) or at Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland* (if delivered by hand) not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.

**However, persons holding through the EB 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.**

#### **D. VOTING PROCEDURES AT GENERAL MEETINGS**

35. The proposed resolutions at the AGM will be decided by way of a poll.

36. Any decision regarding the normal business of the AGM will be reached (unless otherwise provided in the Constitution) with an ordinary resolution. 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 shall be a resolution passed at a general meeting by a majority of not less than three-quarters 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.
39. In relation to the resolutions for the election of members of the Board of Directors, in the event the number of candidates who obtain more positive than negative votes is greater than the maximum number of directors provided by the Constitution of the Company, then, subject to the compliance with the relevant obligations and requirements (resulting from the Corporate Governance Code of the Cyprus Stock Exchange and the relevant Directives issued by the Central Bank of Cyprus regarding the composition of the Board of Directors), such candidates will be ranked based on the number of positive votes received in relation to them.

#### **E. MINORITY RIGHTS AT THE ANNUAL GENERAL MEETING**

40. 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 16 May 2022 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 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.
41. If you or a group of shareholders hold 13,385,998 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 put an item on the agenda of the AGM. Written details of the item you wish to have included in the AGM agenda together with a written explanation as to why you wish to have the item included in the agenda and evidence of your shareholding must be received 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 22120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com) no later than 42 days before the AGM meeting. An item cannot be included in the AGM agenda unless it is accompanied by the written explanation and received at either of these addresses by this deadline.
42. If you or a group of shareholders hold 13,385,998 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 AGM 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 22120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com) by no later than 42 days before the AGM. A resolution cannot be included in the AGM agenda unless it is received at either of these addresses by this deadline. Furthermore, shareholders are reminded that there are provisions in company law which impose other conditions on the right of shareholders to propose resolutions at the general meeting of a company.
43. Before the AGM, shareholders and DI Holders 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 16 May 2022) to 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 22120245 or by email to [Company.Secretary@bankofcyprus.com](mailto:Company.Secretary@bankofcyprus.com).

#### **F. ELECTRONIC VOTING AND PRIVACY NOTICE**

44. Electronic voting will be used at this year’s AGM for the taking of votes of Shareholders and DI Holders 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 in Part C above and then must contact the Company’s Registrars on +353 1 553 0050 during business hours at least 48 hours before the AGM in order to obtain the necessary access to the Lumi platform.**

46. In order to operate the electronic voting system certain 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' and DI Holders' 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 and DI Holders 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' and DI Holders' personal data. For further information in respect of how Shareholders' and DI Holders' 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 AGM and submit votes and questions electronically by accessing the AGM website, <https://web.lumiagm.com>.
52. On accessing the AGM website, you will be asked to enter a Meeting ID which is 192-691-541. You will then be prompted to enter your Identification Number (as presented in the Shareholders and DI Holder's Register as at 16 May 2022) and use Password: AGM2022. Access to the meeting via the website will be available from 10.50 a.m. (Cyprus time) / 8:50 a.m. (Irish time) on 20 May 2022; 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 AGM presentation will be further explained within the application and located on the information page and detailed instructions can be found at the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2022).
56. Shareholders should note that electronic entry to the AGM will open at 10.50 a.m. (Cyprus time) / 8:50 a.m. (Irish time) on 20 May 2022.

## G. OTHER INFORMATION

57. As at the date of this Notice, the outstanding issued share capital of the Company is €44,619,993.30 divided into 446,199,933 ordinary shares of the Company of nominal value €0.10 each. There are no outstanding share options issued by the

Company. The Company does not currently hold any treasury shares.

58. This Notice, the total number of shares and voting rights at the date of the giving of the notice, the documents to be submitted to the meeting, copies of any draft resolutions and copies of the forms to be used to vote by proxy are available at the Company's website at [www.bankofcyprus.com](http://www.bankofcyprus.com) (Select Investor Relations / Annual General Meeting 2022).
59. In case of discrepancies between the English and the Greek text of the Notice, the English text shall prevail.
60. The date of publication of the Notice of the AGM, and all notices thereafter, on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com), will be deemed to be the publication date for the purposes of the 2018 UK Corporate Governance Code.
61. The ISIN for the Company's Ordinary Shares is IE00BD5B1Y92.
62. The unique identifier code of the AGM for the purposes of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 is available at the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (select Investor Relations / Annual General Meeting 2022).



## 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 AGM 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 AGM of the Company, to be held on Friday, 20 May 2022, 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 receive and consider the Financial Statements for the year ended 31 December 2021 together with the reports of the Directors and the Auditors thereon			
2 To authorise the Board of Directors to fix the Auditors' remuneration			
3 To fix the ordinary remuneration of the Directors			
4 To re-elect the following Directors, by separate resolutions:			
4(a) Efstratios-Georgios (Takis) Arapoglou			
4(b) Lyn Grobler			
4(c) Arne Berggren			
4(d) Maksim Goldman			
4(e) Paula Hadjisotiriou			
4(f) Dr Michael Heger			
4(g) Panicos Nicolaou			
4(h) Maria Philippou			
4(i) Nicolaos Sofianos			
4(j) Ioannis Zographakis			
4(k) Constantine Iordanou			
4(l) Eliza Livadiotou			
5 To receive and consider the Annual Remuneration Report of the Remuneration Committee for the year ended 31 December 2021			
6 To consider and, if thought fit, authorise the Directors to establish and implement a long-term incentive plan (the "2022 LTIP")			
7 To consider and, if thought fit, authorise the Directors to allot and issue shares			
8 To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act			
9 To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of financing a transaction			
10 To consider, and if thought fit, authorise the Directors to issue, allot, grant options over or otherwise dispose of ordinary shares on the conversion or exchange of Additional Tier 1 Contingent Equity Conversion Notes			
11 To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of shares issued pursuant to Resolution 10			
12 To consider, and if thought fit, authorise the Directors to make market purchases of the Company's ordinary shares			
13 To consider, and if thought fit, determine the re-issue price range at which treasury shares may be re-allotted			
14 To consider, and if thought fit, allow for the convening of an Extraordinary General Meeting by at least 14 clear days' notice			
15 To consider, and if thought fit, approve the amendment of the Company's Articles of Association by the deletion of the existing Article 102 and the adoption of a new Article 102, permitting the approval of board resolutions in writing (including by a majority board decision)			

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

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

## **Notes to the Shareholder Form of Proxy:**

1. We expect the AGM to proceed as planned on Friday, 20 May 2022 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, however, the health and safety of our shareholders, colleagues and advisers is a primary concern for the Company and its Board, who are closely monitoring developments relating to the COVID-19 pandemic ("COVID-19") and the guidance issued by the Government of the Republic of Cyprus and the Government of Ireland in relation to COVID-19. We will take all recommendations and applicable law into account for the conduction of the AGM.
2. As the conditions and recommendations relating to the COVID-19 situation can change rapidly, we strongly encourage shareholders to submit a proxy form or use the electronic voting facility to ensure they can vote at the AGM without attending in person. This can be done in advance of the AGM by availing of one of the ways, you can either appoint a proxy as set out in these notes or during the AGM by using the electronic voting facility set out on pages 23-30 of the AGM 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 AGM in accordance with your wishes, without attending in person.
3. Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with COVID-19 at the time of the meeting.
4. In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned to a different time and/or venue, in which case notification of such adjournment will be given in accordance with the Company's Constitution. We may also, with appropriate advance notice, amend the venue of the AGM and/or make further or replacement measures for electronic or telephonic access.
5. The Company will continue to monitor the impact of COVID-19 and any relevant updates regarding the AGM will be available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022), including any changes to the arrangements for the AGM outlined in these notes.
6. Shareholders are also encouraged to keep up-to-date with, and follow, the guidance from the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) (as appropriate) as circumstances may change at short notice.
7. Every Shareholder has the right to appoint 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 AGM, 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.
8. 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.
9. For shareholders whose names appear on the register of members of the Company (i.e. those who hold their Ordinary Shares in certificated form and who therefore do not hold their interests in Ordinary Shares as Belgian law rights through the EB System or as CREST Depositary Interests ("CDIs") through CREST) ("Shareholders"), the Form of Proxy must be completed and returned to the Company's Registrars, *Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland* (if delivered by post) or to *Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, 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 Wednesday 18 May 2022 (or, in the case of an adjournment of the AGM, 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.
10. Euroclear UK & Ireland 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"). Further details on this service are set out on the "All you need to know about SRD II in Euroclear UK & Ireland" webpage (see section CREST International Service – Proxy voting).

If you are 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. Monday 16 May 2022). 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.**

11. 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 in February 2021 and entitled "**Euroclear Bank as issuer CSD for Irish corporate securities**" (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 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
- (b) a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the AGM) (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 Wednesday 18 May 2022. Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.**

12. **To be effective, all proxy voting instructions (whether submitted directly or through the EB 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 Registrars, Link Registrars Limited at P.O. Box 1110, Maynooth, Co. Kildare, Ireland (if delivered by post) or at Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co Kildare, W23 F854, Ireland (if delivered by hand) not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. However, persons holding through the EB 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.**
13. 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.
14. 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.
15. 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.
16. 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 16 May 2022 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.
17. Any alterations made to this form should be initialled.
18. The appointment of a proxy will not preclude a Shareholder from attending the meeting and voting in person should he/she wish to do so, subject to compliance with the latest guidance of the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) to minimise any potential risks posed to attendees as a result of the COVID-19 pandemic. **CDI Holders or EB Participants wishing to access the Lumi platform must arrange to have themselves appointed as their own proxy as explained in Part C of the AGM Notice and then must contact the Company's Registrars on +353 1 553 0050 during business hours at least 48 hours before the AGM in order to obtain the necessary access to the Lumi platform.**
19. Capitalised terms in this Shareholder Form of Proxy shall have the same meaning given to them in the Notice of the AGM unless otherwise indicated herein.
20. Detailed instructions on proxy voting and how to access the AGM remotely are set out in the Notice convening the AGM in the Notes section at pages 23-30. You can access the Notice of the AGM and the other documents being placed on display in connection with the AGM by visiting the Company's website: [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022) which will also include any updates or announcements regarding the AGM in the event that circumstances change.



## DEPOSITORY 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 AGM

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 AGM of the Company, to be held on Friday, 20 May 2022, 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 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 receive and consider the Financial Statements for the year ended 31 December 2021 together with the reports of the Directors and the Auditors thereon			
2	To authorise the Board of Directors to fix the Auditors' remuneration			
3	To fix the ordinary remuneration of the Directors			
4	To re-elect the following Directors, by separate resolutions:			
4(a)	Efstratios-Georgios (Takis) Arapoglou			
4(b)	Lyn Grobler			
4(c)	Arne Berggren			
4(d)	Maksim Goldman			
4(e)	Paula Hadjisotiriou			
4(f)	Dr Michael Heger			
4(g)	Panicos Nicolaou			
4(h)	Maria Philippou			
4(i)	Nicolaos Sofianos			
4(j)	Ioannis Zographakis			
4(k)	Constantine Iordanou			
4(l)	Eliza Livadiotou			
5	To receive and consider the Annual Remuneration Report of the Remuneration Committee for the year ended 31 December 2021			
6	To consider and, if thought fit, authorise the Directors to establish and implement a long-term incentive plan (the "2022 LTIP")			
7	To consider and, if thought fit, authorise the Directors to allot and issue shares			
8	To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act			
9	To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of financing a transaction			
10	To consider, and if thought fit, authorise the Directors to issue, allot, grant options over or otherwise dispose of ordinary shares on the conversion or exchange of Additional Tier 1 Contingent Equity Conversion Notes			
11	To consider, and if thought fit, authorise the Directors to dis-apply the pre-emption provisions of Section 1022 of the Companies Act in respect of shares issued pursuant to Resolution 10			
12	To consider, and if thought fit, authorise the Directors to make market purchases of the Company's ordinary shares			
13	To consider, and if thought fit, determine the re-issue price range at which treasury shares may be re-allotted			
14	To consider, and if thought fit, allow for the convening of an Extraordinary General Meeting by at least 14 clear days' notice			
15	To consider, and if thought fit, approve the amendment of the Company's Articles of Association by the deletion of the existing Article 102 and the adoption of a new Article 102, permitting the approval of board resolutions in writing (including by a majority board decision)			

Date \_\_\_\_\_

Signature \_\_\_\_\_

Contact details: \_\_\_\_\_

Telephone \_\_\_\_\_

Fax \_\_\_\_\_

**Notes to the DI Form of Proxy:**

1. We expect the AGM to proceed as planned on Friday, 20 May 2022 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, however, the health and safety of our shareholders, colleagues and advisers is a primary concern for the Company and its Board, who are closely monitoring developments relating to the COVID-19 pandemic ("COVID-19") and the guidance issued by the Government of the Republic of Cyprus and the Government of Ireland in relation to COVID-19. We will take all recommendations and applicable law into account for the conduct of the AGM.
2. As the conditions and recommendations relating to the COVID-19 situation can change rapidly, we strongly encourage DI Holders to submit a proxy form or use the electronic voting facility to ensure they can vote at the AGM without attending in person. This can be done in advance of the AGM by availing of one of the ways, you can either appoint a proxy as set out in these notes or during the AGM by using the electronic voting facility set out on pages 23-30 of the AGM 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 AGM in accordance with your wishes, without attending in person.
3. Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with COVID-19 at the time of the meeting.
4. In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned to a different time and/or venue, in which case notification of such adjournment will be given in accordance with the Company's Constitution. We may also, with appropriate advance notice, amend the venue of the AGM and/or make further or replacement measures for electronic or telephonic access.
5. The Company will continue to monitor the impact of COVID-19 and any relevant updates regarding the AGM will be available on the Company's website [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022), including any changes to the arrangements for the AGM outlined in these notes.
6. DI Holders are also encouraged to keep up-to-date with, and follow, the guidance from the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) (as appropriate) as circumstances may change at short notice.
7. Every DI Holder has the right to appoint 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 AGM, 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.
8. 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.
9. **All forms must be completed and signed and should be deposited together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof, to Investor Relations, 51 Stassinos Street, Ayia Paraskevi, 2002 Strovolos, Nicosia, Cyprus, P.O. Box 21472, 1599 Nicosia, Cyprus, e-mail:shares@bankofcyprus.com, fax: +357 22 120265 / +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 Wednesday 18 May 2022. DI Holders may confirm that the applicable DI Form of Proxy has been successfully received by the Company by calling Investor Relations at +357 22 126055.**
10. 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.
11. 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.
12. 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.
13. 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 16 May 2022 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.
14. Any alterations made to this form should be initialled.
15. 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, subject to compliance with the latest guidance of the Government of the Republic of Cyprus, the Government of Ireland and the Department of Health (of Ireland) to minimise any potential risks posed to attendees as a result of the COVID-19 pandemic.
16. Capitalised terms in this Depositary Interest Form of Proxy shall have the same meaning given to them in the Notice of the AGM unless otherwise indicated herein.
17. Detailed instructions on proxy voting and how to access the AGM remotely are set out in the Notice convening the AGM in the Notes section at pages 23-30. You can access the Notice of the AGM and the other documents being placed on display in connection with the AGM by visiting the Company's website: [www.bankofcyprus.com](http://www.bankofcyprus.com) (Investor Relations / Annual General Meeting 2022) which will also include any updates or announcements regarding the AGM in the event that circumstances change.