

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ: Bank of Cyprus Holdings Public Limited Company

2. Reason for the notification (please tick the appropriate box or boxes):

- An acquisition or disposal of voting rights*
 An acquisition or disposal of financial instruments
 An event changing the breakdown of voting rights
 Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name:	City and country of registered office (if applicable):
(1) Senvest Cyprus Recovery Investment Fund, LP	(1) Grand Cayman, Cayman Islands
(2) RIMA Senvest Cyprus GP Ltd.	(2) and (3) New York, United States of America
(3) Senvest Management, LLC	

4. Full name of shareholder(s) (if different from 3.)^v: Senvest Cyprus Recovery Investment Fund, LP

5. Date on which the threshold was crossed or reached^{vi}: 1 August 2017

6. Date on which issuer notified: 18 January 2018

7. Threshold(s) that is/are crossed or reached: Below 4%

8. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was	3.67%	N/A	3.67%	16,383,514

crossed or reached				
Position of previous notification (if applicable)	4.06%	N/A	4.06%	

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^x		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00BD5B1Y92	16,383,514	-	3.67%	-
SUBTOTAL A	16,383,514		3.67%	

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
N/A	N/A	N/A	N/A	N/A
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights

				SUBTOTAL B.2	

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.^{xiii}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xiv}:

Name ^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Senvest Management, LLC	N/A	N/A	N/A
RIMA Senvest Cyprus GP Ltd.	N/A	N/A	N/A
Senvest Cyprus Recovery Investment Fund, LP	3.67%	N/A	3.67%

11. In case of proxy voting: [name of the proxy holder] will cease to hold [% and number] voting rights as of [date] N/A

12. Additional information^{xvi}:

All shares are held in by Senvest Cyprus Recovery Investment Fund, LP, a Cayman Islands exempted limited partnership. The disposal referred to in this form relates to a redemption in kind by two investors of their interests in Senvest Cyprus Recovery Investment Fund, LP, effected in part by way of a transfer of the shares held by Senvest Cyprus Recovery Investment Fund, LP in Bank of Cyprus Holdings Public Limited Company to such investors rather than a disposal of shares in Bank of Cyprus Holdings Public Limited Company by Senvest Cyprus Recovery Investment Fund, LP in the normal course.

RIMA Senvest Cyprus GP Ltd. is the general partner of Senvest Cyprus Recovery Investment Fund, LP

Senvest Management, LLC is the investment manager of the Senvest Cyprus Recovery Investment Fund, LP.

Done at New York, New York, United States of America on 18 January 2018.