



Announcement

RESOLUTIONS OF:

- (a) THE SHAREHOLDERS' ANNUAL GENERAL MEETING
held on 13 May 2009
 - (b) THE MEETING OF THE BOARD OF DIRECTORS
held on 13 May 2009
-

Nicosia, 13 May 2009

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In addition to retail and commercial banking, the Group's activities include finance, factoring, investment banking, brokerage, fund management, life and general insurance. The Group currently operates through a total of 575 branches, of which 214 operate in Russia, 160 in Greece, 143 in Cyprus, 33 in Ukraine, 5 in the United Kingdom, 10 in Australia, 9 in Romania, and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Canada, South Africa and Ukraine. The Bank of Cyprus Group employs 12,127 staff worldwide.

At 31 December 2008, the Group's Total Assets reached €36,11 bn and the Shareholders' Funds were €2,04 bn. The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found at the Group's website www.bankofcyprus.com

The Bank of Cyprus Shareholders' Annual General Meeting (AGM) was held on 13 May 2009 in Nicosia. The AGM was attended by 1,701 shareholders, either in person or by proxy, who represented 154,046,275 shares, that is 26,26% of the total share capital.

The AGM received and considered the Directors' report and the Financial Statements of the Bank of Cyprus Group for the year ended 31 December 2008.

The AGM discussed and decided the following:

- (a) Approved the proposal of the Board of Directors for the payment of a final dividend of €0,12 per share in addition to the interim dividend of €0,15 per share which was paid to the shareholders in December 2008 (Note 1).

The ex-dividend date is Monday, 21 May 2009. The dividend will be paid to eligible shareholders on Wednesday, 10 June 2009.

- (b) Approved the re-election of the retiring directors Messrs Andreas Artemis, Andreas J. Jacovides, Christos Mouskis, Andreas Eliades and Yiannis Kypri.
- (c) Approved the remuneration of the members of the Board of Directors, including the remuneration of the Chairman and Vice-Chairman and the Board of Directors' Remuneration Report.
- (d) Approved the re-appointment of the auditors Ernst & Young and authorised the Board of Directors to determine their remuneration.

Following the AGM, the Board of Directors convened a meeting and elected unanimously Messrs Theodoros Aristodemou and Andreas Artemis as Chairman and Vice-Chairman, respectively.

The Board of Directors comprises the following directors:

Theodoros Aristodemou	Chairman
Andreas Artemis	Vice-Chairman
George M. Georgiades	Member
Anna Diogenous	Member
Andreas Eliades	Member
Andreas J. Jacovides	Member
Yiannis Kypri	Member
Manthos Mavrommatis	Member
Christos Mouskis	Member
Evdokimos Xenophontos	Member
Vassilis G. Rologis	Member
Costas Z. Severis	Member
Nikolas Tsakos	Member
Costas Hadjipapas	Member
Christakis G. Christofides	Member

Note 1: The final dividend will be paid out of retained earnings as at 31 December 2008.