

Announcement

Resolutions of the Shareholders Annual General Meeting (AGM)

Nicosia, 24 November 2015

Group Profile

Founded in 1899, Bank of Cyprus Group is the leading banking and financial services group in Cyprus. The Group provides a wide range of financial products and services which include retail and commercial banking, finance, factoring, investment banking, brokerage, fund management, private banking, life and general insurance. The Group operates through a total of 135 branches, of which 129 operate in Cyprus, 1 in Romania, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has representative offices in Russia, Ukraine and China. The Bank of Cyprus Group employs 4.610 staff worldwide. At 30 September 2015, the Group's Total Assets amounted to €24,2 bn and Total Equity was €3,5 bn.

The Annual General Meeting (“AGM”) of the shareholders of the Bank of Cyprus Public Company Ltd (“the Company” or “the Bank”) was held at the Company’s Headquarters on **Tuesday, 24 November 2015**. The AGM was attended by 204 shareholders, either in person or by proxy, who represented 3.115.789.447 shares, that is 34,919% of the total issued share capital of the Company.

The AGM discussed the Directors’ Report, the Auditor’s Report and the Consolidated Financial Statements for the year 2014 and the Board of Directors’ Remuneration Report and fixed the remuneration of the Members of the Board.

The AGM noted the re-appointment of Ernst & Young as the Company’s Auditors for the year 2015, based on Section 153 (2) of the Companies Law and authorised the Board of Directors to fix their remuneration.

The AGM also considered and approved all the special resolutions included in the Notice convening the AGM relating to the establishment of a Long Term Incentive Plan (Resolutions 5.1 and 5.2) and to allow the Bank to have the flexibility to increase the ratio of variable remuneration relative to fixed remuneration up to the maximum of 100% of fixed remuneration for members of the Bank’s Senior Management (Resolution 6).

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

- (a) Mr Ioannis Zographakis,
- (b) Mr Marios Kalochoritis and
- (c) Dr Christodoulos Patsalides

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

Appendix: List of resolutions approved by the Annual General Meeting (numbering as per Notice of Annual General Meeting and Form of Proxy issued on 2 November 2015)

Resolution number	Number of shares voting for		Number of shares voting against		Approved Yes/No
		% of total valid votes casted		% of total valid votes casted	
1	3.115.699.907	100,00%	61.130	0,00%	Yes
2	3.115.700.064	100,00%	60.478	0,00%	Yes
3	3.109.407.490	99,80%	6.353.547	0,20%	Yes
4.1	3.109.467.893	100,00%	754	0,00%	Yes
4.2	3.109.467.496	100,00%	1.151	0,00%	Yes
4.3	3.109.469.034	100,00%	754	0,00%	Yes
5.1	2.726.915.848	99,75%	6.921.398	0,25%	Yes
5.2	2.726.917.331	99,75%	6.919.915	0,25%	Yes
6	2.726.915.065	99,75%	6.921.398	0,25%	Yes