

Change of composition of the directors / senior directors (Resignation/ Appointment)

**USB Bank Plc**

USB

**Decisions of the Annual General Meeting and of the Board of  
Directors Meeting**

The relative announcement is attached.

Attachment:

1. **Decisions of the AGM and BoD meeting**

**Regulated**

Publication Date: 25/07/2014

July 25, 2014

General Manager  
Cyprus Stock Exchange  
Nicosia,

Dear Sir,

**ANNOUNCEMENT**

**DECISIONS OF THE ANNUAL GENERAL MEETING OF THE MEMBERS OF THE BANK AND  
OF THE BOARD OF DIRECTORS MEETING HELD ON JULY 24, 2014**

We wish to announce that the Annual General Meeting (the "AGM") of USB Bank PLC (the "Bank") took place at the Hilton Hotel on July 24, 2014 with the participation of members in person or via proxy who represented 163.293.965 shares that is 98,40% of the total issued share capital of the Bank, of which 120.431.702 shares do not bear voting rights, as they have been suspended temporarily following the CySec remarks.

The AGM examined and resolved unanimously, on the following:

- Examined and approved the Directors' Report, the Financial Statements and the Auditors Report for the year ended 31 December 2013.
- Examined and approved the re-election of the retiring Directors Messrs Philippos Philis, George Stylianou, Raoul Nehme, Tania Moussallem and Despo Polycarpou.
- Examined and approved the Remuneration Policy Report and the remuneration of the members of the Board which will remain the same.
- Examined and approved the re-appointment of the Independent Auditors Deloitte Limited and authorised the Board of Directors to determine their remuneration.

Following the AGM, the Board of Directors convened a meeting to become a body, in which Mr. Maurice Sehnaoui was unanimously re-elected as Chairman of the Board of Directors.

Yours sincerely,

A blue ink signature consisting of several overlapping horizontal and vertical strokes.

Andreas Theodorides  
Secretary

c.c. Chairman, CySec

**USB BANK PLC**

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Φαξ: +35722 875899

**USB BANK PLC**

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Tel.: +35722 883333  
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## THE CYPRUS STOCK EXCHANGE LAW OF 2005

Notification of appointment, resignation, or movement to the position of President or member of Board of Directors, the General Manager, the Financial Controller, the Auditor, or Head of Accounting Department according to Article 135 (2)

Name of Issuer: USB BANK PLC  
Mr. A. Theodorides - Secretary  
Submitted by: \_\_\_\_\_  
Address: 83 Digenis Akritas Avenue, 1070, Nicosia

To the Cyprus Stock Exchange Council

Name	Position	Date of Resignation

### INFORMATION CONCERNING NEW OFFICER

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Re-Appointment
Mr. RAOUL NEHME	Non Executive Non Independent member	Banker	24.7.2014

### SECURITIES OWNED DIRECTLY

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

Signature

USB BANK PLC

25.7.2014

Date

*Note: (1) This statement should be announced to the Cyprus Stock Exchange Council at Kambou Str., 2<sup>nd</sup> Floor, Strovolos, P.O.Box. 25427, 1309 Nicosia, Tel: +35722712300 fax:+35722570308, within 24 hrs and 1 hr before the commencement of the next trading session from the day it was decided the resignation or the appointment according to Article 135(2) of the Law of 2005. According to Article 137(4) of the Law of 2005, associated persons are considered (a) the spouse and blood relatives up to the first degree, (b) companies in which any of the persons referred to Article 135(2) hold either directly or indirectly at least 20% of the voting rights.*

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Name of Issuer **USB BANK PLC**  
 Submitted by: **Mr. A. Theodorides - Secretary**

Address: **83 Digenis Akritas Avenue, 1070, Nicosia**

**To the Cyprus Stock Exchange Council**

Name	Position	Date of Resignation


**INFORMATION CONCERNING NEW OFFICER**

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Re-Appointment
<b>Mrs TANIA MOUSSALLEM</b>	<b>Non Executive Non Independent member</b>	<b>Banker</b>	<b>24.7.2014</b>

**SECURITIES OWNED DIRECTLY**

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES
<b>FULLY PAID SHARES</b>	<b>96.604.705 shares</b>
<b>SECURITIES OWNED INDIRECTLY</b>	of which <b>53.765.035</b> voting rights are suspended.

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
 Signature

**USB BANK PLC**

25.7.2014

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Submitted by: **Mr. A. Theodorides - Secretary**  
Address: **83 Digenis Akritas Avenue, 1070, Nicosia**

**To the Cyprus Stock Exchange Council**

Name	Position	Date of Resignation

**INFORMATION CONCERNING NEW OFFICER**

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Re-Appointment
<b>Mr. GEORGE STYLIANOU</b>	<b>Non Executive Independent member</b>	<b>Chartered Accountant</b>	<b>24.7.2014</b>

**SECURITIES OWNED DIRECTLY**

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

**SECURITIES OWNED INDIRECTLY**

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
Signature

**USB BANK PLC**

25.7.2014

Date

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Name of Issuer: USB BANK PLC

Submitted by: Mr. A. Theodorides - Secretary

Address: 83 Digenis Akritas Avenue, 1070, Nicosia

**To the Cyprus Stock Exchange Council**

Name	Position	Date of Resignation

**INFORMATION CONCERNING NEW OFFICER**

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Re-Appointment
<b>Mr. PHILIPPOS PHILIS</b>	<b>Non Executive Independent member</b>	<b>Businessman</b>	<b>24.7.2014</b>

**SECURITIES OWNED DIRECTLY**

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

**SECURITIES OWNED INDIRECTLY**

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
Signature

**USB BANK PLC**

25.7.2014

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**Name of Issuer:** USB BANK PLC

**Submitted by:** A. Theodorides - Secretary

**Address:** 83 Digenis Akritas Avenue, 1070, Nicosia

**To the Cyprus Stock Exchange Council**

Name	Position	Date of Resignation


**INFORMATION CONCERNING NEW OFFICER**

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Re-Appointment
Mrs DESPO POLYCARPOU	Executive Non Independent	<b>Banker</b>	24.7.2014

**SECURITIES OWNED DIRECTLY**

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES
<b>SECURITIES OWNED INDIRECTLY</b>	

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
Signature

USB BANK PLC

25.7.2014

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Submitted by: Andreas Theodorides - Secretary

Address: 83 Digenis Akritas Avenue, Nicosia, Cyprus

To the Cyprus Stock Exchange Council

### INFORMATION CONCERNING RE-APPOINTED AUDITORS

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Appointment
DELOITTE LTD	Independent Auditors		24.7.2014

### SECURITIES OWNED DIRECTLY

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

### SECURITIES OWNED THROUGH ASSOCIATED PERSONS [Article 137(4) ]

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
Signature

USB BANK PLC

25/7/2014

Date

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