

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

**USB Bank Plc**

USB

**Resolutions of the Board of Directors of USB BANK PLC at the  
meeting dated 21/7/2015**

Attached is the relevant announcement.

Attachment:

1. **Announcement**

**Regulated**

Publication Date: 22/07/2015

22 July, 2015

Director,  
Cyprus Stock Exchange,  
Nicosia

Dear Sir,

### **ANNOUNCEMENT**

#### **Resolutions of the Board of Directors of USB BANK PLC at the meeting dated 21/7/2015**

USB BANK PLC (the "Bank") would like to inform the investing public that following the Annual General Meeting of the members of the Bank dated 21 July 2015, the Board of Directors held a meeting in order to form itself into a Body and at the meeting Mr. Maurice Sehnaoui was unanimously re-elected as Chairman of the Board of Directors.

Following the above, the Board of Directors resolved as follows:

1. Appointed Mr. Ziyad Baroud, with effect from 21 July 2015 as a new Non-Executive and Independent member of the Board of Directors of the Bank. The appointment of Mr. Ziyad Baroud has already been approved by the Central Bank of Cyprus. Both the relevant short CV and the declaration pursuant to article 135(2) of the Cyprus Securities and Stock Exchange Laws are hereby attached.
2. Accepted the resignations of the members of the Board of Directors, Mrs Tania Moussallem and BLC BANK SAL, represented by Mr. Youssef Eid, which were submitted to the Board of Directors on 21 July 2015.
3. Appointed Mrs Panayiota Charitonos as the new Secretary of the Board of Directors of the Bank.
4. Proceeded with changes in the composition of the Committees of the Board of Directors with effect from 21 July 2015. The new composition of the Board of Directors and its Committees are as follows:

#### **Board of Directors:**

Maurice Sehnaoui (Chairman), Nadim Kassar, Fransa Invest Bank SAL represented by Mr. Mansour Bteish, Ziyad Baroud, Raoul Nehme, George Stylianou, Philippos Philis, Agis Taramides, George Galatariotis, Andreas Theodorides, Despo Polycarpou.

#### **Secretary**

Panayiota Charitonos

**USB BANK PLC**

T.Θ. 28510

2080 Λευκωσία, Κύπρος

Τηλ.: +35722 883333

Φαξ: +35722 875899

**USB BANK PLC**

P.O. Box 28510

2080 Nicosia, Cyprus

Tel.: +35722 883333

Fax: +35722 875899

Risk Management Committee

Philippos Philis - Chairman  
Members:  
George Stylianou  
George Galatariotis  
Fransa Invest Bank SAL represented by Mr. Mansour Bteish  
Raoul Nehme

Audit Committee

George Stylianou - Chairman  
Members:  
Agis Taramides  
Philippos Philis  
Fransa Invest Bank SAL represented by Mr. Mansour Bteish  
Raoul Nehme

Nominations/ Internal Governance Committee

Ziyad Baroud - Chairman  
Members:  
Agis Taramides  
Nadim Kassar

Remunerations Committee

George Galatariotis - Chairman  
Members:  
Maurice Sehnaoui  
Ziyad Baroud

It is noted that Mr. George Stylianou remains as the Senior Independent member of the Board of Directors of the Bank.

Yours sincerely,



Panayiota Charitonos  
Secretary

c.c. Chairman CySec



## 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

Submitted by: Mrs Panayiota Charitonos - Secretary

Address: 83 Digenis Akritas Avenue, Nicosia, Cyprus

### To the Cyprus Stock Exchange Council

Name	Position	Date of Resignation

### INFORMATION CONCERNING NEW MEMBER OF THE BOARD

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of appointment
Mr. Ziyad Baroud	Independent – Non Executive	Lawyer	21 July 2015

### 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

22.7.2015

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.*



## **CURRICULUM VITAE**

### **Mr. Ziyad Baroud, Lawyer**

Mr. Ziyad Baroud was born in Lebanon in 1970. Graduate of College Saint Joseph Antoura, he acquired a Masters degree in Law from Saint Joseph University of Beirut and pursued doctoral studies in Paris. He is a Court lawyer and managing partner at HBD-T Law Firm, a member of the Board of Directors of BLC BANK SAL, Lebanon and also a member of the Board of Directors of other overseas companies. Between July 2008 until June 2011, he served as the Minister of Interior and Municipalities of the Republic of Lebanon. Prior to his appointment as Minister, he has held a number of academic posts as lecturer at the University Saint Joseph, held a number of significant positions among which: Member of the Lebanese National Commission on Electoral Law, Secretary General of the Lebanese Association for Democratic Elections, served as board member for a number of significant organisations in Lebanon and has received a number of important Lebanese and overseas awards.

**THE CYPRUS STOCK EXCHANGE LAW OF 2007**

**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

**Submitted by:** Mrs Panayiota Charitonos - Secretary  
**Address:** 83 Digenis Akritas Avenue, 1070, Nicosia

**To the Cyprus Stock Exchange Council**

Name	Position	Date of Resignation
Mr. Youssef Eid representing BLC Bank SAL	Non-Executive Non Independent member	21.7.2015

**INFORMATION CONCERNING NEW OFFICER**

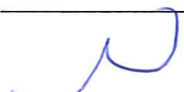
Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	

**SECURITIES OWNED DIRECTLY**

DESCRIPTION OF SECURITIES		NUMBER OF SECURITIES	

NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
 \_\_\_\_\_  
 Signature

22.7.2015  
 \_\_\_\_\_  
 Date

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**THE CYPRUS STOCK EXCHANGE LAW OF 2007**

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

Mrs Panayiota Charitonos - Secretary

Submitted by:

Address:

83 Digenis Akritas Avenue, 1070, Nicosia

**To the Cyprus Stock Exchange Council**

Name	Position	Date of Resignation
Mrs Tania Moussallem	Non-Executive Non Independent member	21.7.2015

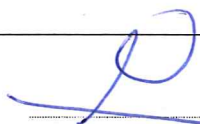
**INFORMATION CONCERNING NEW OFFICER**

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Re-Appointment

**SECURITIES OWNED DIRECTLY**

DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES
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NAME	RELATION	DESCRIPTION OF SECURITIES	NUMBER OF SECURITIES

  
Signature

22.7.2015

Date

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