

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

BANK OF CYPRUS PUBLIC COMPANY LTD

BOCY

Change in the composition of Board Committees

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Attachment:

1. **Change in the composition of Board Committees**

Regulated

Publication Date: 13/12/2016

Bank of Cyprus



Announcement

Changes in the composition of Board Committees

Nicosia, 13 December 2016

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 129 branches, of which 123 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 4.229 staff worldwide. At 30 September 2016, the Group's Total Assets amounted to €22,4 bn and Total Equity was €3,1 bn.



Bank of Cyprus
The Best Bank in Cyprus 2016

The Board of Directors of Bank of Cyprus Public Company Ltd announces that, at its meeting held today, it has approved the replacement of Mr Maksim Goldman in the Audit Committee with Dr Michael Heger who is currently a member of the Risk Committee. At the same time Mr M. Goldman will be taking the position of Dr M. Heger in the Risk Committee. This change is effected in order to comply with the UK Governance Code, under which there is an obligation for all members of the Audit Committee to be independent. These changes will be effective as of 1 of January 2017.

As of 1 of January 2017, the composition of the Board Committees will be as follows:

Nominations & Corporate Governance Committee (NCGC)

Josef Ackermann (Chairman)
Wilbur Ross
Maksim Goldman

Risk Committee (RC)

Arne Berggren (Chairman)
Maksim Goldman
Marios Kalochoritis
Wilbur Ross
Yiannis Zographakis

Audit Committee (AC)

Yiannis Zographakis (Chairman)
Arne Berggren
Michael Heger

Human Resources & Remuneration Committee (HRRC)

Michael Spanos (Chairman)
Marios Kalochoritis
Michael Heger