

June 25, 2014

General Manager,
The Cyprus Stock Exchange,
Nicosia

Dear Sir,

ANNOUNCEMENT

USB BANK PLC (the "Bank") announces that the Board of Directors decided pursuant to article 112 of the Articles of Association of the Bank, the appointment of Mr. Andreas Theodorides who held the position of the Deputy Managing Director, to the position of the Managing Director, who will carry the title of the Chief Executive Officer of the Bank with immediate effect.

The relative document pursuant to article 135(2) is attached.

Yours sincerely,

A handwritten signature in blue ink, consisting of several overlapping loops and strokes.

Secretary

c.c. Chairman of 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: Secretary

Address: 83 Digenis Akritas Avenue, Nicosia, Cyprus

To the Cyprus Stock Exchange Council

Name	Position	Date of Resignation

INFORMATION CONCERNING THE NEW APPOINTMENT

Name	Position of Member – Independence (e.g. Member, Non Executive – Independent)	Profession	Date of Appointment
ANDREAS THEODORIDES	CHIEF EXECUTIVE OFFICER	BANKER	25.6.2014

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

25.6.2014

Date

Note: (1) This statement should be announced to the Cyprus Stock Exchange Council at Kambou Str., 2nd 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.