

June 30, 2014

Director,  
Cyprus Stock Exchange,  
71-73 Vyronos Avenue,  
Nicosia

Dear Sir,

### **ANNOUNCEMENT**

USB Bank PLC announces that pursuant to article 127A of the Companies Law Cap 113 (as amended), the notice and the proxy for the Annual General Meeting (the "AGM") of the members of the Bank which will take place on July 24, 2014 at 4.00 p.m at the Hilton Hotel, are available at the Company's website, [www.usbbank.com.cy](http://www.usbbank.com.cy) / Investors' Relations / General Meetings, at the C.S.E. website ([www.cse.com.cy](http://www.cse.com.cy)) and have been posted to all the members.

The Annual Report for the year 2013 will be available in electronic form at the Bank's website, [www.usbbank.com.cy](http://www.usbbank.com.cy) / Investors' Relations / Annual Reports.

Also, copies will be available free of charge, upon request in electronic form, at the Shares Department, 83 Digenis Akritas Avenue, Nicosia, Cyprus, tel. +357 22883523, fax: +357 22458367, email: [shares@usb.com.cy](mailto:shares@usb.com.cy).

Furthermore, the Annual Report will be available during the AGM.

Yours sincerely,



Andreas Theodorides  
Secretary

c.c. The Chairman, CySec

**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

SWIFT: UNVKCY2N  
e-mail: [usbmail@usb.com.cy](mailto:usbmail@usb.com.cy)  
[www.usbbank.com.cy](http://www.usbbank.com.cy)



## **TO THE MEMBERS OF USB BANK PLC**

### **NOTICE OF ANNUAL GENERAL MEETING**

The Annual General Meeting of the Members of USB BANK PLC (hereinafter the "Bank") will be held on 24 July, 2014 at 4.00 p.m. at Hilton Hotel to address the following issues:

#### **AGENDA**

1. Review and approval of the Directors' Report for the year ended 31 December 2013.
2. Review and approval of the Financial Statements and the Independent Auditors' Report for the year ended 31 December 2013.
3. Election of the members of the Board of Directors in place of those who retire.
4. Approval of the Remuneration Policy Report and determination of the remuneration of the members of the Board of Directors.
5. Re-appointment of the Independent Auditors and authorisation to the Board of Directors to fix their remuneration.
6. Any other business, which can be carried out at an Annual General Meeting.

By order of the Board,

Andreas Theodorides  
Secretary

Nicosia, 1 July 2014



## Notes to the Notice of the Annual General Meeting

### ENTITLEMENT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING

(1) Any person appearing as a Member in the Register of Members of the Bank on the record date (hereinafter referred to as the "Member") is entitled to participate in the Annual General Meeting. Each ordinary share is entitled to one vote. The record date for determining the right to vote at the Annual General Meeting is set to be on 22 July 2014. Transactions, which will be taking place on 18 July 2014 and thereafter, will not be considered in determining the right to vote at the Annual General Meeting.

(2) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Members may appoint any person as their proxy. Such proxy need not be a Member of the Bank.

In the case of joint holders, the vote of the senior of such joint holders who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names of such holders stand in the register of Members.

(3) The instrument appointing a proxy which is enclosed and has been posted on the Bank's website at [www.usbbank.com.cy](http://www.usbbank.com.cy), must be deposited at the registered office of the Bank at 83 Digenis Akritas Avenue, 5th floor, CY-1070, Nicosia, Cyprus, P.O. Box 28510, CY – 2080 Nicosia, Cyprus, Fax +357 22 458 367, at least 48 hours before the time of the Annual General Meeting.

Members should confirm that the form of proxy has been successfully received by the Bank, by calling the Shares Department of the Bank +357 22 883 523 or by electronic transmission to the email address: [shares@usb.com.cy](mailto:shares@usb.com.cy)

(4) The instrument appointing a proxy shall be in writing under the hand of the appointee or of his attorney duly authorized in writing, or, if the appointee is a corporation, either under seal, or under the hand of an officer or attorney duly authorized.

(5) Members and/or their proxies who will attend the Annual General Meeting are requested to carry with them their identity card or other proof of identification.

(6) Any legal entity, which is a Member of the Bank, may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Bank or of any class of Members of the Bank and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual Member of the Bank.

(7) The Articles of the Company do not provide for participation in the General Meeting by electronic means or voting by correspondence without the Member attending the Meeting in person or by proxy at the place where the Meeting is held.



#### VOTING PROCEDURES AT GENERAL MEETINGS

- (8) At any general meeting, any resolution put to the vote of the meeting shall be decided on a show of hands, or upon verbal declaration, unless a poll is (before or on the declaration of the result of the show of hands) demanded:
- (a) by the Chairman or
  - (b) by at least three Members present in person or by proxy or
  - (c) by any Member or Members present in person or by proxy and representing at least one tenth of the total of all the Members entitled to vote at the meeting, or
  - (d) by a Member or Members holding shares in the Bank affording the right to vote at the meeting, for which a total amount has been paid equal to at least one tenth of the total amount paid on all the shares granting such right.
- (9) A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time as the Chairman of the Meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of a poll. The demand for a poll may be withdrawn.
- (10) In a vote by ballot at a general meeting, a Member, which attends either in person or through a proxy and has the right of more than one vote does not need, if he does vote, to use all the votes or cast all the votes he will use in the same way.
- (11) An ordinary resolution is a resolution passed at a general meeting by a simple majority (50% +1) of Members of the Company entitled to vote at the meeting who are present in person or by proxy.
- (12) A resolution by a Company shall be a special resolution passed at a general meeting by majority of not less than three-fourths of the number of Members of the Company entitled to vote at the meeting who are present in person or by proxy, for which relevant notice has been given pursuant to Article 135 of the Companies Law, Cap 113 (as amended) specifying the intention to propose the resolution as a special resolution.
- (13) A resolution pursuant to article 59A of Companies Law Cap. 113 (as amended) shall be a resolution, which has been approved by a properly convened general meeting (a) by a majority of two thirds of the Members represented at the meeting or (b) with a simple majority where at least half of the issued share capital of the Bank is represented at the General Meeting.



#### MEMBERS RIGHTS AT THE ANNUAL GENERAL MEETING

- (14) Pursuant to article 127B of Companies Law Cap. 113 (as amended), the Members of the Bank have the right (i) to put an item on the agenda of the Annual General Meeting, provided that the item is accompanied by a written explanation justifying the inclusion of the item or a proposed resolution for approval at the general meeting, and (ii) to table a draft resolution for inclusion in the agenda of a general meeting provided that:
- (a) the Member or group of Members hold at least 5% of the issued share capital of the Bank, representing at least 5% of the voting rights of Members entitled to vote at the meeting for which an item has been added on the agenda, and
  - (b) the Member's request to put an item on the agenda or resolution for this Annual General Meeting (as described above in section 14(i)) must be received by the Bank's Secretary in hard copy or electronically at the addresses indicated below at least 42 days prior to the relevant meeting.

Address for delivery of request in hard copy:

Secretary,  
USB BANK PLC,  
83 Digenis Akritas Avenue,  
5th Floor,  
1070, Nicosia  
Cyprus

Or by fax at +357 22 458 367

Or by e-mail at the electronic address: [shares@usb.com.cy](mailto:shares@usb.com.cy)

- (15) Pursuant to section 128C of the Companies Law Cap. 113 (as amended), Members have a right to ask questions related to items on the agenda and to have such questions answered by the Board of Directors of the Bank subject to any reasonable measures the Bank may take to ensure the identification of the Members. An answer is not required if (a) it would interfere unduly with the preparation for the meeting or the confidentiality or business interests of the Bank, (b) the chairman deems that it is undesirable in the interests of good order of the meeting that the question be answered.

Before the Annual General Meeting, Members may submit questions in writing by sending a letter, together with evidence of their shareholding, at least four working days before the meeting (i.e. by 18 July 2014) to the Secretary of the Bank at USB Bank PLC, at 83 Digenis Akritas Avenue, 5th Floor, 1070, Nicosia, Cyprus or by fax to +357 22 458 367 or by email to [shares@usb.com.cy](mailto:shares@usb.com.cy)



#### OTHER INFORMATION AND AVAILABLE DOCUMENTS

- (16) As at 1 July 2014 (being the latest practicable date to the issue of this Notice), the total issued share capital of the Bank is €16.593.733,00 divided into 165.937.330 total shares of nominal value €0,10 each.
- (17) The Notice of the Annual General Meeting and the Form of Proxy shall be made available in electronic form on the website of the Bank at [www.usbbank.com.cy](http://www.usbbank.com.cy) (Investor Relations/General Meetings) and in hard copy at the Shares Department at 83 Digenis Akritas Avenue, 1070, Nicosia, Cyprus, tel. +357 22 883 523.
- (18) The Reports and Financial Statements of the Bank, which will be considered at the Annual General Meeting (Annual Report), will be available on the website of the Bank at [www.usbbank.com.cy](http://www.usbbank.com.cy) (Investor Relations/Annual Reports). Copies of these documents and also of the proposed resolutions and any documents referred to in paragraphs (c) and (d) of subsection (4) of article 127A of the Law may be received on request free of charge either in soft or hard copy from the Shares Department at 83 Digenis Akritas Avenue, 1070, Nicosia, Cyprus, tel. +357 22 883 523, fax: +357 22 458367, email: [shares@usb.com.cy](mailto:shares@usb.com.cy)



**FORM OF PROXY**

To: USB BANK PLC,  
Tel. +357 22883523, P.O. Box 28510, 2080, Nicosia, Fax: +357 22458367.

I/We..... from .....

I.D. No./Registration No. ....being a member/s of USB BANK PLC hereby appoint

Mr./Mrs ..... I.D. No..... from.....

or failing him/her,

Mr./Mrs ..... I.D. No..... from.....

as my/our proxy to vote on my/our behalf at the **Annual General Meeting** of USB BANK PLC, to be held at Hilton Hotel in Nicosia, at 4.00 p.m.on 24 July 2014 and at any adjournment thereof.

My proxy/our proxy is authorized to vote as he/she thinks fit, unless the method of voting in relation to the Agenda included in the Notice, of the Annual General Meeting, is indicated below:

**Method of voting**

.....  
.....

Date.....

Shareholder's Signature.....

Communication details of shareholder:

Tel..... Fax .....

Communication details of proxy:

Tel..... Fax.....

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- A member entitled to attend and vote at the above Meeting, is entitled to appoint a proxy to attend and vote on his/her behalf. Such proxy need not be a Member of the Bank.
  - Members and/or their proxies who will attend the Meeting are requested to carry with them their identify card or other proof of identification.
  - The Instrument appointing a proxy shall be in writing under the hand of the appointee or of his attorney duly authorized in writing, or, if the appointee is a corporation, either under seal, or under the hand of an officer or attorney duly authorized.
  - In the case of joint holders the vote of the senior of such joint holders who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, seniority shall be determined by the order in which the names of such holders stand in the register of Members.
  - The record date determining the persons entitled to exercise their voting rights at the above Meeting is set to be on 22 July 2014. Any transactions carried out from 18 July 2014 will not be taken into account for the purpose of exercising voting rights.
  - This Form of Proxy must be deposited together with any other necessary documents at the Registered Office of the Bank, 83 Digenis Akritas Avenue, 5<sup>th</sup> floor, 1070, Nicosia, Cyprus, P.O. Box 28510, 2080, Nicosia, Cyprus, Fax: +35722458367, at least 48 hours before the time appointed for holding the Meeting or adjourned Meeting.