Notice related to Recital E of the Financial Assistance Facility Agreement

Luxembourg, 23 September 2013

By fax followed by registered mail:

Minister of Finance
Ministry of Finance - Republic of Cyprus
[Insert address]
Fax: [*]

Central Bank of Cyprus
[Insert address]
Fax: [*]

With copies to:

European Commission
Directorate General Economic and Financial Affairs-
Unit L-4 “Borrowing, lending, accounting and back office”
[Insert address]
Fax: [*]

European Central Bank
[Insert address]
Fax: [*]

Public Debt Management Office, Ministry of Finance, Republic of Cyprus
[Insert address]
Fax: [*]¹

Subject: Financial Assistance Facility Agreement dated 8 May 2013 between the European Stability Mechanism, the Republic of Cyprus and the Central Bank of Cyprus

Dear Sirs,

We refer to the Financial Assistance Facility Agreement made between the European Stability Mechanism ("ESM"), the Republic of Cyprus as Beneficiary Member State, and the Central Bank of Cyprus signed on 8 May 2013, and the Loan Facility made thereunder as

¹ This address/contact details are left intentionally blank for publication purposes
well as to the General Terms and the Facility Specific Terms incorporated therein (together, the "Agreement"). Terms defined in the Agreement shall have the same meaning herein.

1. We refer to Recital E of the Agreement, as well as the definitions of "Aggregate Financial Assistance Amount" and "Aggregate Loan Facility Amount".

2. Following the decision of the IMF dated 15 May 2013 to grant financial assistance to the Republic of Cyprus in the amount of SDR 891 million, and based on the ‘Currency units per SDR’ exchange rate table per 15 May 2013 as displayed on the IMF’s website, we hereby notify and confirm the following:

   a. the definitive Aggregate Financial Assistance Amount to be made available by ESM to the Republic of Cyprus is – after adjustment for rounding – EUR 8,968,000,000; and

   b. the definitive Aggregate Loan Facility Amount to be made available by ESM to the Republic of Cyprus is – after adjustment for rounding – EUR 8,968,000,000.

This notice forms part of the Agreement. This notice shall be executed by each Party in three (3) originals in the English language, each of which shall constitute an original instrument.

Please acknowledge your acceptance and agreement to the terms of this notice by signing where indicated below.

Yours faithfully,

EUROPEAN STABILITY MECHANISM

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Represented by Klaus Regling,
Managing Director

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The terms of this notice are hereby acknowledged, agreed and accepted by:

REPUBLIC OF CYPRUS

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Represented by Harris Georgiades, Minister of Finance

Date: 23 September 2013

CENTRAL BANK OF CYPRUS

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Represented by Panicos O. Demetriades, Governor of Central Bank of Cyprus

Date: 23 September 2013