

April 2017

# **SIB (Cyprus) Limited BoD GENDER DIVERSITY POLICY**

Objectives: The Policy aims to promote the importance of balanced gender representation on the Board of Directors of SIB (Cyprus) Limited and sets out timelines for achieving this goal.	
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## **1. Purpose**

The BoD Gender Diversification Policy (“the Policy”) aims to address the issue of balanced gender representation on the Board of Directors (“BoD”) of SIB (Cyprus) Limited (“the Firm”), a Cypriot Investment Firm, licensed by the Cyprus Securities & Exchange Commission, under License number CIF 066/06 dated 15/06/2006. The Policy sets forth the main principles which guide the Firm’s culture with respect to gender diversity and sets a timeline for working towards achieving a balanced gender representation on the BoD.

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## 2. Guiding Principles

- a) The Firm follows the Code of Corporate Ethics of its ultimate parent company, Sberbank of Russia.
- b) The Firm promotes a culture of equal opportunities for all employees, regardless of gender. This culture shall be reflected in the composition of the BoD.
- c) The Firm adheres to all regulatory requirements of the Cyprus Securities & Exchange Commission with respect to gender diversity.
- d) The Firm believes that BoD gender diversity allows a greater range of views and experiences to be expressed in determining strategy on a variety of subjects and as such is highly beneficial.
- e) Appointments to the BoD shall be assessed on merit. While gender diversity shall be pursued, it shall not overshadow the importance of other factors such as skills, background and reputation.
- f) The Firm understands its corporate responsibility as part of the investment community of Cyprus, to promote gender diversity.
- g) The Firm strives to be an example of correct corporate governance and equal opportunities and recognises the importance of gender diversity in promoting the public image of Investment Firms.

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### **3. BoD Gender Diversity milestones**

Having in mind the principles mentioned above, the Firm shall work towards a balanced representation of gender on the BoD. In detail, the following milestones have been set for BoD gender diversity:

- a) By end of 2018: At least 10% female representation
- b) By end of 2022: At least 20% female representation

The BoD shall monitor the steps towards compliance with the above milestones and in case there is a significant possibility that these will not be met, shall escalate the issue to the shareholder(s) of the Firm.