

Group Board Diversity Policy

1. Purpose

The Board Diversity Policy sets out the Board's approach to diversity on the Boards of Directors of the Group.

This policy sets the standard for compliance with the Corporate Governance Code of the CSE, the CBC Governance Directive, the UK Code and adherence to international best practices on corporate governance in relation to the diversity of the Board.

2. Sectors Affected

This Policy applies to the members of the Boards of Directors throughout the Group. It does not apply to diversity criteria/policy in relation to staff members of the Group which are covered by the Employee Handbook.

3. Policy

The Bank of Cyprus Group recognizes the benefits and necessity of having an adequately diverse Board and considers diversity as requisite to maintaining a competitive advantage and meeting its business strategy. A diverse Board includes and makes good use of differences in the skills, regional and industry experience, background, race, age, gender, personal attributes and other distinctions between Directors. Such differences are taken into account when determining the optimum composition for an effective Board composition.

All Board appointments are made primarily on merit based on objective criteria, including skills, ethics and experience and irrespective of colour, race, nationality /ethnicity, disability, age, gender, religion, sexual orientation, political opinion or any other unfair criterion. Collectively the members of the Board shall have sufficient knowledge, professional competencies and experience to understand the Group's activities and related risks.

4. Roles and Responsibilities

The NCGC ("the Committee"):

- Reviews and assesses Board composition while considering the benefits of all aspects of diversity including, but not limited to, those described in 3 above, in order to maintain an appropriate range and balance of skills, experience, knowledge and character on the Board;
- Recommends the appointment of new Directors by considering candidates based on merit and with due regard for the benefits of diversity (including gender) on the Board;

- Evaluates the annual performance of the Board, Board Committees and individual Directors by considering the balance of skills, experience, knowledge and independence of the Board, its diversity (including gender), how the Board works together as a whole and other factors relevant to its effectiveness; and
- Initiates through executive search firms quests to identify suitable candidates to meet targets set by the Group for a balanced gender representation on the Board.

5. Monitoring, Reviewing and Reporting

As part of the Committee's annual review of the structure, size and composition of the Board, the Committee will expressly consider and recommend to the Board on the subject of the diversity of the Board, any measurable objectives to be set for implementing the Policy (or adjustments to objectives already set) and (if measurable objectives are set) progress made towards achieving those objectives.

A summary of the Policy will be provided in the Corporate Governance Report which forms part of the Annual Report of the Company. Its key principles and provisions are available on the Company's official website.

The Committee will review and approve the Policy annually to ensure its effectiveness.

The information contained on this website is provided only as general information. The material on this website is owned by Bank of Cyprus Holdings Plc.

While Bank of Cyprus Holdings Plc endeavors to keep information up to date, it makes no representations or warranties of any kind, express or implied, about the completeness accuracy, suitability or availability with respect to the information contained on the website for any purpose. Any reliance you place on such information is therefore strictly at your own risk.

In no event will Bank of Cyprus Holdings Plc be liable for any loss or damage including without limitation, indirect or consequential loss of damage, or any loss or damage whatsoever arising out of, or in connection with the use of this website's information.