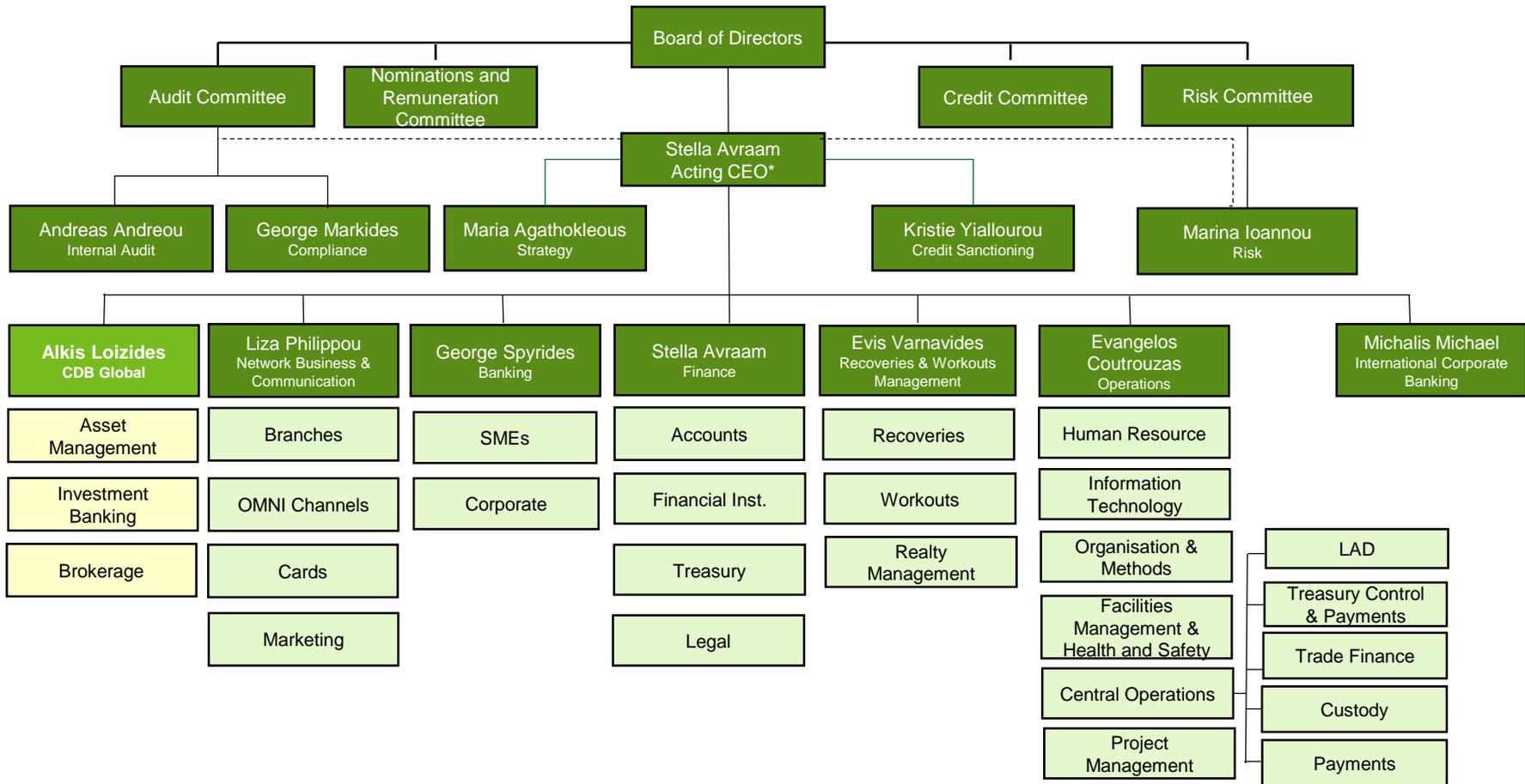


Cyprus Development Bank – Organizational Structure

December 2020



**Ms. Stella Avraam has been appointed as Acting CEO as of 1st December 2020. Mr. Loucas Marangos has been appointed as CEO, subject to the approval of the Central Bank of Cyprus.*