

Logicom Group CSR Report 2017

REPORT PROFILE

Report Profile: This is the first annual Corporate Social Responsibility (CSR) report of the Logicom Group¹ of companies issued for the calendar year 2017, which provides information in addition to the information presented in the Group's Annual Report. The Group implements CSR practices based on ISO 26000. This report's content and structure was prepared in accordance with the [GRI-G4](#) reporting requirements, applying the 'in accordance' core option.

(G4-28 - G4-32)

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¹All references to "Group", "We", "Organization", "Company", refer to Logicom Public Limited.

MESSAGE FROM THE CEO

Logicom operates in a complex and fast changing business environment. Riding on the most recent technology trends and the ever-emerging Digital World, we aim to remain one step ahead, always ready to meet the evolving needs of our stakeholders. Our vision as a Group of Companies is to be the leading technology company in our region and we aim to do this through our core values of professionalism, proactiveness, loyalty, commitment, integrity and transparency.

It is our strong belief that reporting on our corporate social responsibility will reinforce our vision, while also operating a sustainable business. This is an opportunity for us to improve and increase the trust of the society towards our business and strengthen the Group's good reputation. We commit to share the same passion in advancing CSR initiatives across our Group operations as the passion we share for standing out of the crowd and being innovative.

With this first report we aim to make a self-assessment, identify our weaknesses and strengths and set the targets and priorities for the years to come. In the course of a stakeholder survey, the priority areas identified are: Organizational Governance, Labour Practices and Consumer issues.

In 2017, the CSR Executive Committee and the CSR Hands on Committee were founded in order to enhance the Group's CSR culture, create the Group's CSR strategy and, initiate and monitor CSR actions.

In the short term, our main goal is to engage our stakeholders in a dialogue to understand the issues that matter the most to them, which will allow us to act proactively in identifying any related risks and mitigating them in a strategic manner.

On this basis, we consider it very important in the mid-term to train all our employees on the CSR practices and promote sustainable consumption and raise awareness for social responsibility principles throughout our value chain.

Logicom as a multinational and multicultural organization has a diverse workforce and will continue working towards attracting more diverse talent.

Logicom's remarkable national and international success comes with a lot of responsibility and as a committed corporate citizen it could not overlook its responsibility to strengthen its interaction and involvement with the community and further contribute to its development.

We invite you to read our report on Corporate Social Responsibility, as well as, provide your feedback so that we can improve our performance and we welcome you to join us in this journey. [\(G4-1\)](#)

ABOUT LOGICOM PUBLIC LIMITED GET TO KNOW US

Who we are

Logicom Public Ltd, established in 1987, is an international group of companies, listed on the Main Market of the Cyprus Stock Exchange and a member of the FTSE/CySE20 index. Logicom is also a member of the Global Technology Distribution Council since 2014. The Company's headquarters are situated in Cyprus, at 26 Stasinou str., Acropolis 2003, Strovolos, Nicosia, Cyprus. [\(G4-3, G4-5, G4-7\)](#)

The Logicom Group activities include the regional wholesale distribution of Technology Solutions and Services, the provision of integrated IT Networking, Telecommunications, and Business Software Solutions, and the execution of large infrastructure projects in the areas of Design, Build and Operation of two Desalination plants in Cyprus.

As a leading regional Distributor of computer systems, networking products, components and peripherals, Logicom has developed excellent relationships with the world's leading technology vendors. These include Adobe, APC, Autodesk, Cisco Systems, Citrix, Commvault, HP Inc., HPE, IBM, Intel, Kingston Technology, Lenovo, Linksys, Microsoft, NetApp, Nokia, Oracle, Palo Alto, Sandisk, Symantec, VMware and WD. Logicom counts on operational excellence and sound long term relationships with its partners in order to provide customers with the best-in-class products and services, when and where they need them. Applying the highest standards of professionalism, Logicom is an indispensable link in the technology supply chain, facilitating mutually beneficial relationships with channel partners. [\(G4-12\)](#)

Logicom Services specializes in Systems Integration, ICT Infrastructure and Business Software, providing a wide spectrum of high quality Solutions and Services targeting the mid-to-high market in South Eastern Europe, Russia and CIS countries. Its strategic partnerships with leading industry vendors ensures that it provides cutting edge solutions across all major business sectors including Government, Semi-Government, Telecommunications, ISPs, Media, Shipping, Hospitality, and Banking/Finance/Insurance.

Logicom's involvement in the field of Desalination began in 2008, following partnerships with global leaders to successfully execute two BOT (Build, Operate and Transfer) desalination projects. [\(G4-4\)](#)

Our core values

We deliver our mission every day guided by our core values:

- uncompromising integrity and honesty,
- commercial agility and efficiency,
- respect for the individual,
- the highest of service quality standards, and
- the continuous development of our people.

The commitment to the Group's core values and to ethical and legal conduct, and the special commitment of every employee is very important in order to make this effective. The Code of Business Conduct is an integral part of the Group's culture which all Group employees are committed to follow. [\(G4-56\)](#)

Our countries of operation

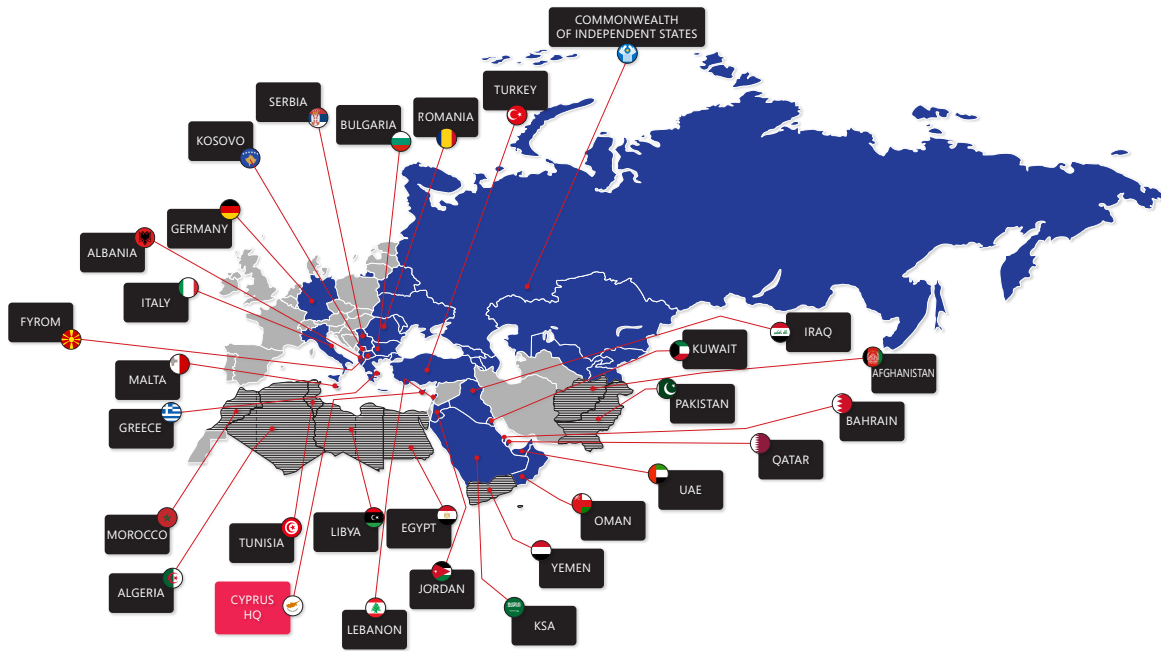


Figure 1: Logicom Group's countries of operation

(G4-6, G4-8)

Logicom operations span across multiple regions with a wide coverage, from western and northern Europe to as far east as Pakistan and Iraq, and as far south as the UAE, Saudi Arabia and South Africa.

Logicom has a physical presence in more than 16 countries and services more than 10,000 customers in 30 countries. (G4-9)

Our people

Logicom group employs 716 professionals, of 33 nationalities, situated in all the areas of operations. (G4-9)

Group Employees by Region

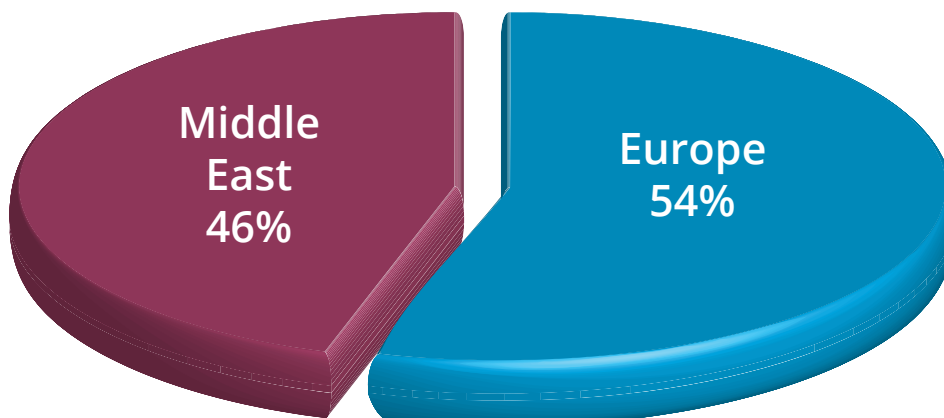


Figure 2: Logicom Group's employees by region (2017)

Cyprus	231	Kuwait	9
Dubai	132	Oman	4
Saudi Arabia	118	Abu Dhabi	2
Greece	73	Bahrain	2
Romania	42	Moscow	2
Jordan	24	Pakistan	1
Lebanon	22	Bulgaria	1
Italy	17	Germany	1
Turkey	17	Malta	1
Qatar	15	Serbia	1
		South Africa	1

Table 1: Logicom Group's employees by country (2017)

Our Revenue in 2017

Logicom Group 2017 Sales by country (in million €)	
Cyprus	77,9
Greece	96,5
UAE	323,0
Lebanon	15,0
Jordan	28,6
Qatar	35,4
Kuwait	40,3
Oman	1,9
Saudi Arabia	167,3
Turkey	12,1
Italy	48,6
Romania	19,3
Total Group sales	865,8

Table 2: Logicom Group's sales by country in Euro (2017)

(G4-6, G4-9)

REVENUE BY OPERATING SEGMENTS 2017

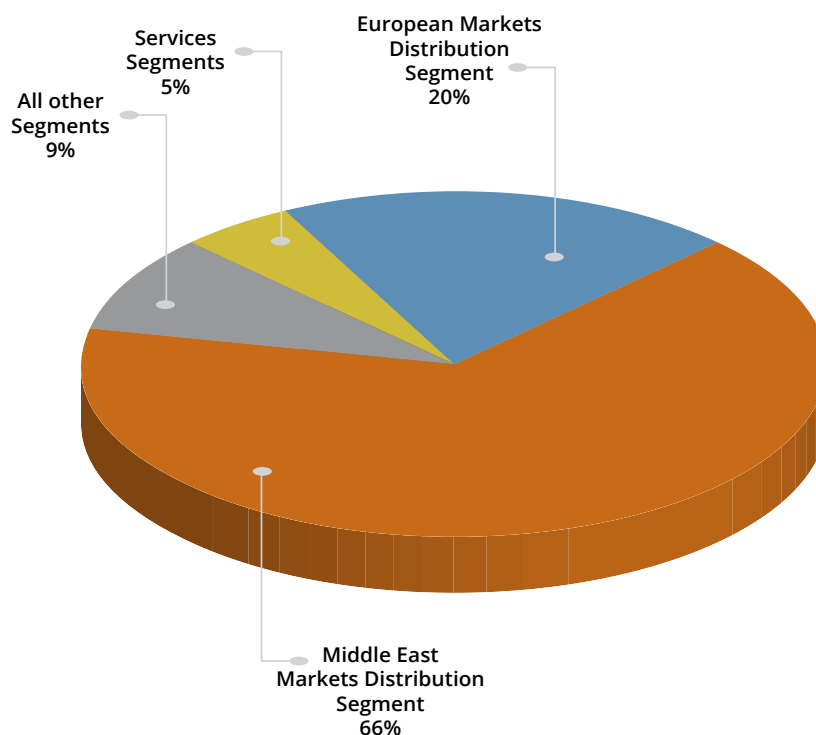


Figure 3: Logicom Group's revenue by operating segments (2017)

Significant changes in 2017

No significant changes arose during the reporting period regarding the Group's size, structure, ownership or supply chain. (G4-13)

OVERVIEW OF GROUP OPERATIONS AND VALUE CHAIN

CORPORATE STRATEGY

Logicom's corporate strategy for 2017 is primarily focused on enhancing stakeholders' value through a sustainable business operation and environment and increasing productivity, efficiency and customer satisfaction.

The main objectives for the Distribution division are:

- the driving of sales growth and enhancement of the market coverage;
- the strengthening of vendor relationships and engagement in new/emerging markets;
- the increase in the penetration of Cloud;
- the increase in the take up of e-commerce; and
- the improvement of productivity, efficiency and team development.

The main objectives for the Services division are: the increase of revenue and profitability by promoting recurrent and high value solutions with special focus on service-rich opportunities. These include:

- the increased focus on Cloud;
- the introduction of new managed services that will increase recurrent revenue;
- the extended focus on security solutions and offerings;
- the enhancement of further focus on the Medium Enterprise Business Sector;
- the continuation of the effort to build opportunities in the banking sector;
- the cooperation with Telecom providers in building joint product and service offerings;
- the development of our presence in the Maltese market;
- the strengthening of vendors' partnerships;
- the acquisition of strategic certifications;
- the empowerment of marketing activities; and
- the improvement of tools.

In regards to CSR, any CSR initiatives and activities Logicom had been involved in prior to this process were focused on social or cultural sponsoring, predominantly involving employees and communities. Following the ISO 26000 verification, the Group adopted a holistic approach in developing its CSR strategy and framework for its future CSR goals and initiatives.

SHAREHOLDER STRUCTURE

Main shareholders	% of shareholding
Edcrane Limited	51,55%
Demetra Investment Public Ltd	10,28%
Others:	
Companies	7,11%
Individuals	31,06%

Table 3: Logicom Group's shareholders structure (G4-7)

ORGANIZATIONAL STRUCTURE OF THE SUSTAINABILITY MANAGEMENT

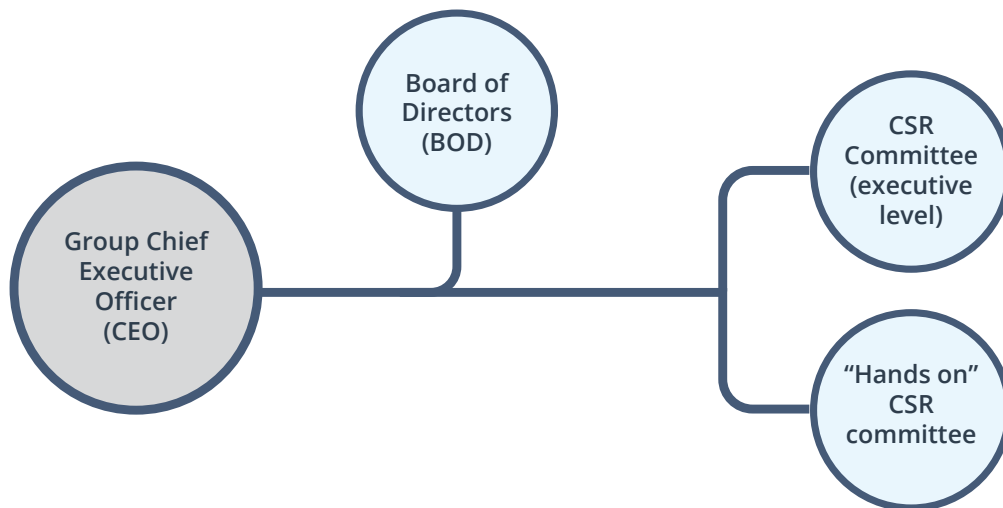


Figure 4: Logicom Group's sustainability management structure

The Group's CSR Committee is one entity but with two working levels.

At the executive level, the committee is made up of executive and non- executive directors and is mainly responsible for the formulation of CSR strategy and policies, the definition of CSR goals and setting of a budget and in general for signing off on all related issues and taking the final decisions.

At the implementation level, the committee is made up of employees from different areas of the Group and is responsible for implementing all the assignments resulting from the decisions of the executive committee. It also reports to the executive level on progress, achievements and any issues that may arise.

For any further details on the governance structure and composition of the organization, including committees of the highest governance body, refer to the Report and Consolidated and Separate financial statements of the Group, published on the Group's website. (G4-34)

VALUE CHAIN STRUCTURE

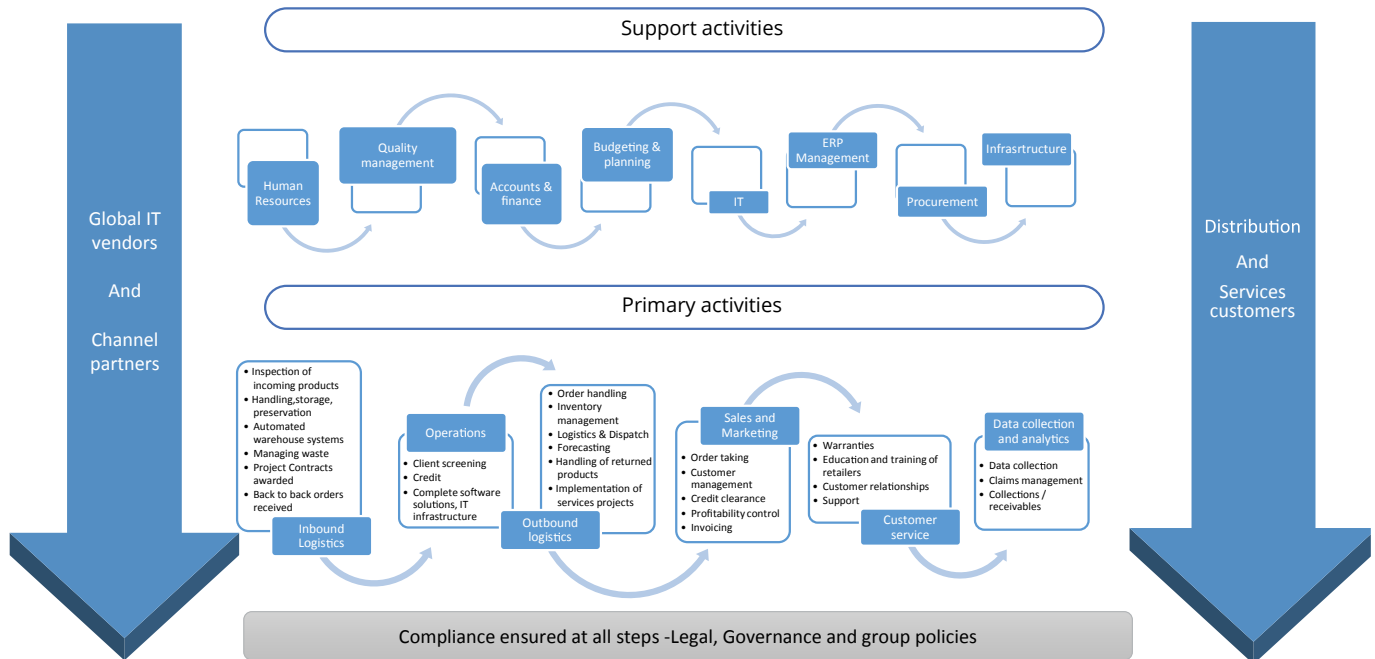


Figure 5: Logicom Group's value chain structure

- Business development on behalf of the vendor: digital and traditional marketing, quote management, inventory planning, pricing management, knowledge of the products market and supply chain, product training and technical services where applicable;
- Solution design: pre-sales support, solution design and configuration;
- Solution integrator: specialised support, complex product/service configuration, technical expertise, knowledge to make the product work with other products and to make the product work within the customer;
- Advocate to customer: understand customer needs, define business requirement, provide objective advice, knowledge of the customer's requirements and which products meets those needs;
- Implementation and support services: value add service, technical expertise, expertise span horizontally;
- Customer experience: ensuring the quality of service to customer and customer satisfaction.

(G4-12)

Best in class solutions and services

KEY FINANCIALS

Financial Position	€ millions
Total Assets	337,2
Current Assets	285,9
Cash and cash equivalents	38,6
Current Liabilities	222,9
Debt	122,4
Equity	87,0

Table 4: Logicom Group's financial position (2017)

Income Statement	€ millions
Turnover	865,8
Gross Profit	60,9
Administration expenses	38,0
Net Finance costs	4,7
Net Profit attributable to shareholders	15,6

Table 5: Logicom Group's income statement (2017)

Ratio	2017
Working Capital	2,51
Inventory Days	29
Trade Receivables Days	67
Net Debt to Equity	0,96
Net Debt to Profit before Taxation, Depreciation, Amortization and Interest	3,45
Interest Coverage	3,91

Table 6: Logicom Group's financial ratios (2017)

(G4-9)

EVALUATION OF PERFORMANCE OF THE LOGICOM GROUP

For the purposes of this CSR report, Logicom Group has adopted the guidelines of the ISO 26000 standard (which have been verified by an independent third-party) and is conforming its reporting to the GRI-G4 sustainability reporting guidelines. ISO 26000 identifies seven core subjects as integral for managing an organisation's impact in the context of corporate social responsibility. These seven core subjects are outlined in Figure 6. Each core subject covers a number of subsequent issues of interest (41) and key considerations (313).

The Seven Core Subjects

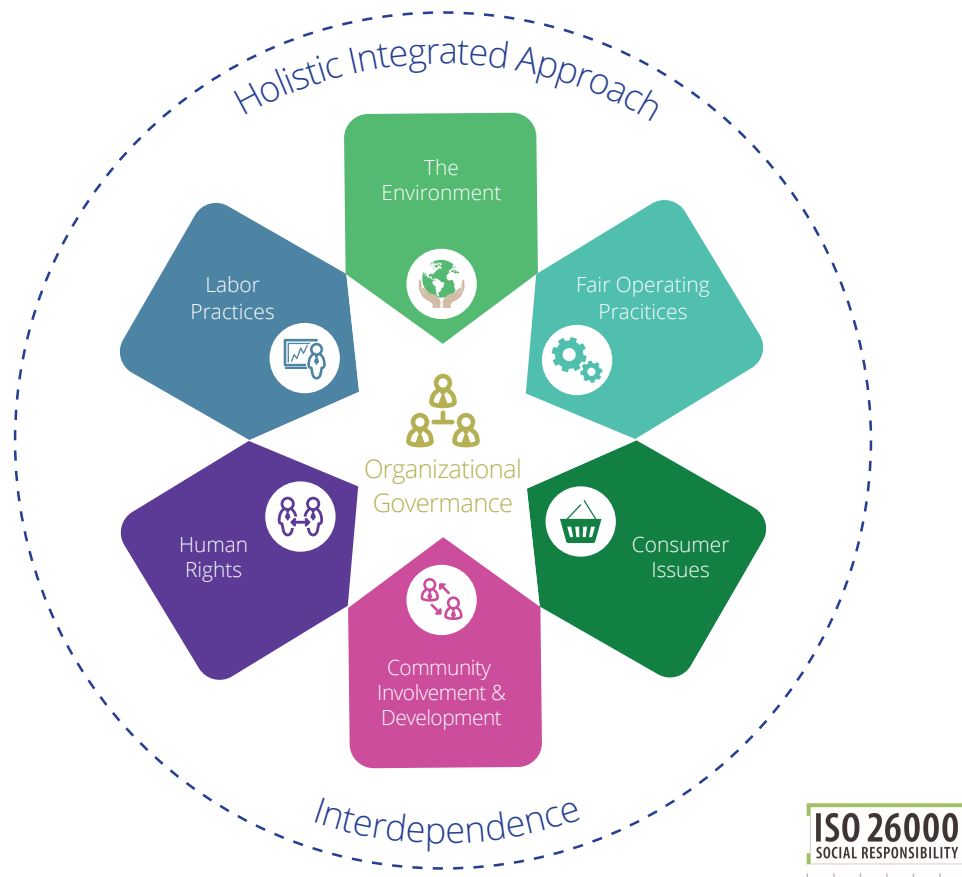


Figure 6: ISO 26000 Core Subjects

In order to determine the current status of Corporate Social Responsibility (CSR) at Logicom Group, a gap analysis was firstly undertaken, followed by a materiality assessment in order to identify which areas of social responsibility to focus on. Both the gap analysis and the materiality assessment considered all seven core subjects of ISO 26000, including all the issues of interest and key considerations under each core subject.

The aim of the gap analysis was to determine the current status of CSR at Logicom Group with reference to, and as defined by ISO 26000, in order to comply with the standard and relevant national and international legislation, including the EU Directive 2014/95/EU on non-financial and diversity information by certain large undertakings and groups (transposed into the Company Law Chapter 113 (N. 51 (I)/2017) in Cyprus).

The aim of the materiality assessment was to identify Logicom's material (or most important) issues in order to be in a position to develop a sound CSR Strategy for the company, according to international standards, and to develop a baseline for evaluating future efforts and outcomes related to CSR. The materiality assessment considered the views of its internal and its external stakeholders, through internal and external stakeholder engagement.

Therefore, these three core subjects are the action areas that the Group will focus on, informing our CSR strategy and sustainability report for the following 12 months.

Action Areas



Organizational governance;



Labour practices; and



Consumer issues.

The following core subjects are areas of secondary priority for the Group to address.

Areas of secondary priority (in no particular order)



Environment;



Fair operating practices;



Human Rights; and



Community involvement and development.

Summary of the Evaluation Process

1 Determining the Scope of the Evaluation

(G4-17, G4-18, G4-19, G4-20, G4-21)

The companies under Logicom Group which have been included in the evaluation can be viewed in the red boxes in Figure 7. (G4-6)

Logicom Group operations has three divisions (Distribution, Services and Infrastructure). Details of all Group entities are included in the Annual Consolidated and Separate Financial Statements of the Group which are published on the Group's website. For the purposes of this materiality assessment, the Infrastructure sector is excluded.

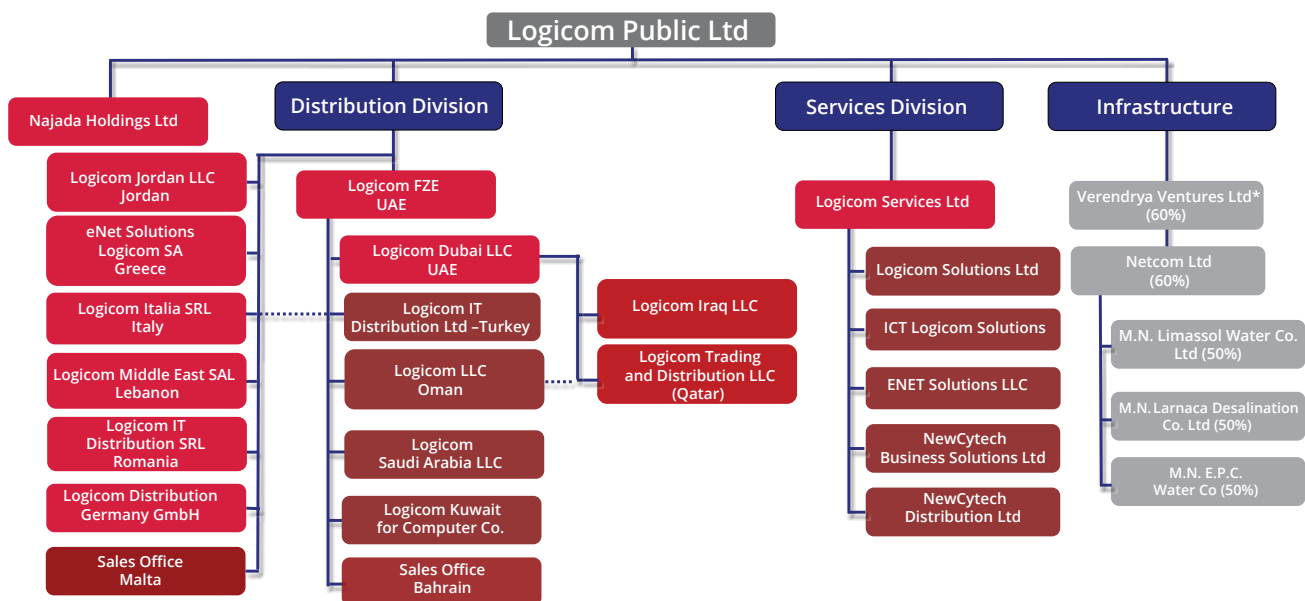


Figure 7: Logicom Group's Operations

2 Outcomes of the Gap Analysis for the Logicom Group

The gap analysis has indicated that in relation to social reporting and its corporate social responsibilities, Logicom Public Ltd is an advanced organisation with remarkable national and international success. Professionalism and attention to detail are amongst the main contributors of its success. It therefore plays an important role to the Cypriot economy and society, which however comes with a set of responsibilities. Moving the company from having a reactive approach to CSR to a more strategic and proactive approach with a wider perspective on sustainable development, will ensure that the success enjoyed by Logicom so far continues, and that it fosters a win-win relationship with society and the wider communities it operates within. This will help Logicom enter the next stage of CSR in a smooth and effective manner.

3 Identifying Logicom Group's Stakeholders

In order for the Group to identify its most important stakeholders with which to engage for the purpose of the materiality assessment, the factors that were taken into consideration were:

- to whom it has legal obligations;
- who can be affected by its decisions and activities throughout its value chain;
- who would be disadvantaged if excluded from the engagement; and
- who is likely to express concerns about the Group's decisions and activities.

The types of stakeholders identified as important to engage with for the purposes of social responsibility are shown in Figure 8. (G4-24) The internal stakeholders are the members of the Board of Directors and the employees. All the rest are considered as external stakeholders.

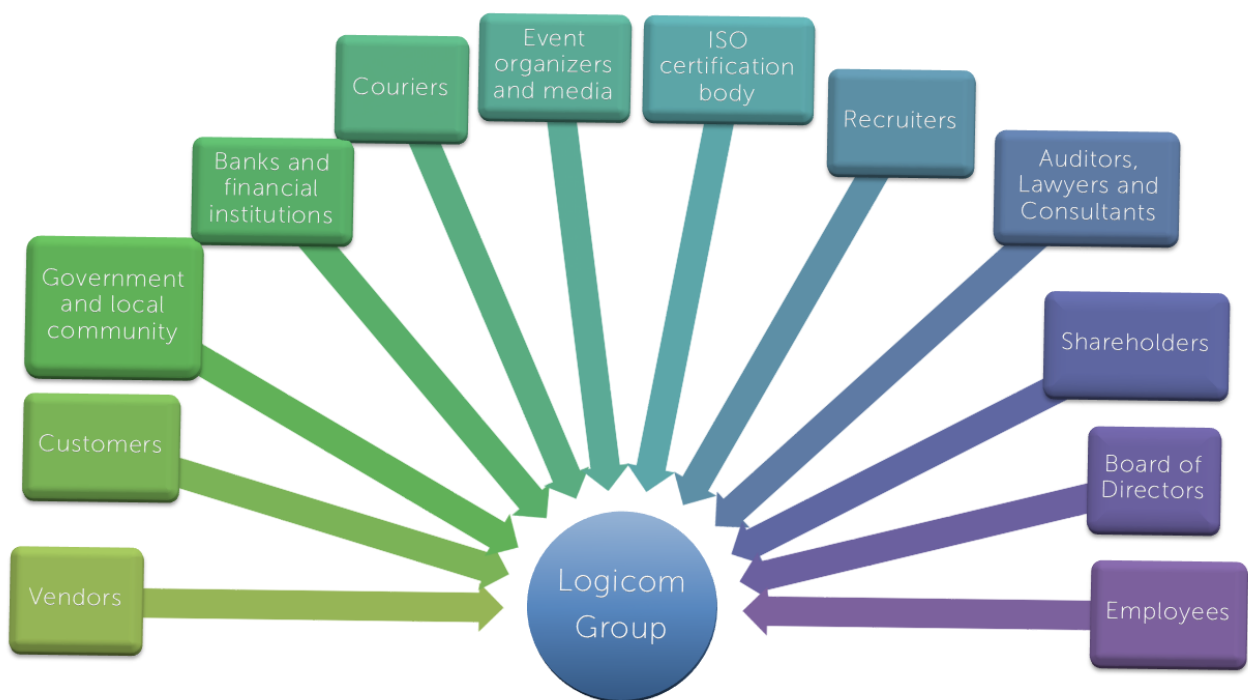


Figure 8: Logicom Group's most important stakeholders

3a Internal Stakeholders Engagement: Workshop

Employees identified as the internal stakeholders, attended a materiality assessment workshop in order to define its corporate social responsibility (CSR) strategy. The aim of the one-day workshop was to identify which core subjects and issues, as defined by ISO 26000, are material for Logicom in relation to its core business. These material core subjects and issues will help the organisation develop a CSR strategy to address its impact. The workshop was attended by 20 managers and employees in key positions in the organisation, who concluded on the ranking of the core subjects as listed below:

1. Organizational governance;
2. Labour practices;
3. Fair operating practices;
4. Consumer issues;
5. Environment;
6. Human rights; and
7. Community involvement and development.

3b External Stakeholders Engagement: Web-based Survey

In order to consider the views of the main external stakeholders, a short web-based CSR survey was drafted with six questions to elicit how external stakeholders perceive Logicom and what expectations they currently have towards Logicom's core business activities. The survey was designed on SurveyMonkey and the link to the survey was circulated via personalised emails that explained the survey and how the results would be used. A total of 39 external stakeholders from the majority of the categories identified were contacted to complete the survey, and they were given ten working days to respond. The survey response rate reached 82% and based on the results of the survey, the core subjects were also ranked in order of importance as listed below:

1. Community involvement and development;
2. Tie between Organizational Governance, Labour practices and Consumer issues;
3. Environment;
4. Fair operating practices; and
5. Human rights.

3c Outcomes of the Materiality Assessment for the Logicom Group

The three core subjects which were considered to be highly relevant by both the internal and the external stakeholders are the priority areas that Logicom has chosen to focus on for its CSR strategy and CSR / Sustainability report.

These three core subjects and their relevant issues of interest are shown in Figure 9.

It is also evident from the procedure described above that even though the Environment and Human rights were ranked similarly by both groups, the Community involvement and development was ranked the highest by external stakeholders but the lowest by internal stakeholder, whereas Fair operating practices was ranked significantly lower by stakeholders than by Logicom's employees. [\(G4-27\)](#)

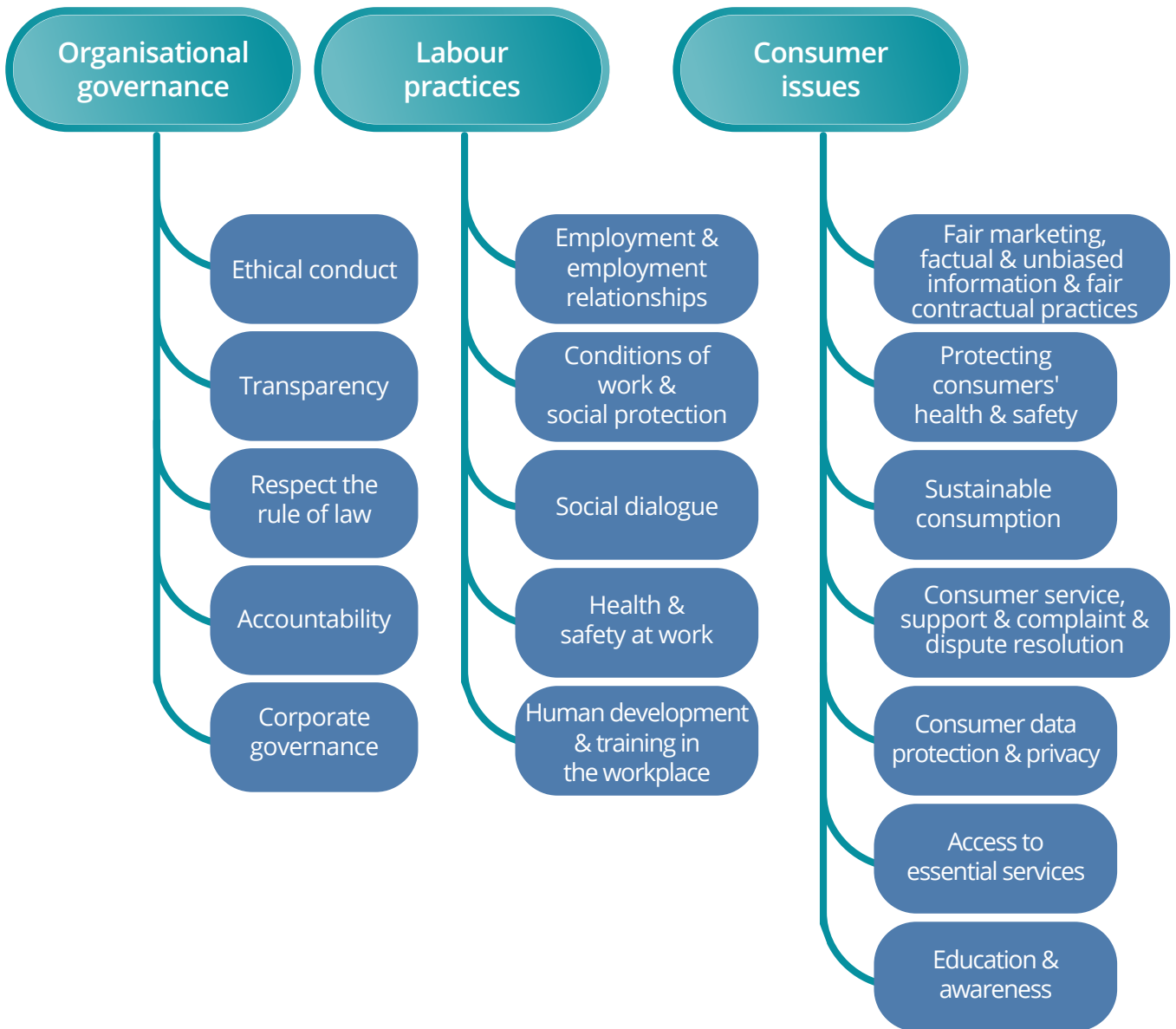


Figure 9: Logicom Group's key material core subjects

The **materiality matrix** derived for the Logicom Group is shown in *Figure 10*.

Figure 10 shows how the materiality assessment of the ISO 26000 core subjects by the external stakeholders is compared to the materiality assessment by the internal stakeholders. This materiality matrix will form the basis of the Group's CSR strategy.



Figure 10: Materiality Matrix for Logicom Group for 2017

Logicom intends to focus on raising awareness on these three core subjects which were selected as being highly relevant to both its internal and external stakeholders and educate its stakeholders regarding CSR more widely.

This is the Group's first report, therefore no significant changes from previous reporting periods in the Scope and Aspect Boundaries or restatement of information provided to be reported. (G4-23, G4-22)

CSR STRATEGY AND ROADMAP

ORGANIZATIONAL GOVERNANCE



Organisational governance is the system by which an organisation makes and implements decisions in pursuit of its objectives. Organisational governance can comprise both formal governance mechanisms based on defined structures and processes, and informal mechanisms that emerge in connection with the organisation's culture and values, often influenced by the persons who are leading the organisation. Organisational governance is a core function of every kind of organisation as it is the framework for decision making within the organisation.

At Logicom, strong corporate governance is the foundation of our long-term success. The Logicom Board of Directors sets high standards for the Group's employees, officers, and directors. The Group has implemented the Corporate Governance Code, as published by the Cyprus Stock Exchange, in March 2003, as part of our duty to serve as a prudent fiduciary for shareholders and to oversee the management of the Group's business.

Governance can only be as good as the Board of Directors behind it. At Logicom, each Board member brings a plethora of skills and experience to the table and we are fully engaged and committed to providing management and guidance to the Company's executive management team. We maximize shareholder value by taking a long-term view and are in constant pursuit of value creation. The Board is vigilant in its system of checks and balances and its assessment and management of risk.

The effectiveness of the Board is vital to the success of Logicom and the strategic direction that it provides, and we undertake a rigorous evaluation each year in measuring how well we are performing in relation to our shareholders, partners and employees.

Logicom has seven Board members (the Chairman stepped down on 21 June 2018), excluding the Chairman, three are independent, one is non-independent and two are executive directors. At each Annual General Meeting (AGM), one third of the members of the Board in rotation have to step down and have to be voted for re-election. Shareholders also have the opportunity to approve the executive compensation of the Board at each year's AGM. (For more information on the BOD composition please refer to the Annual Report and Consolidated and Separate Financial Statements of 2017 at <http://www.logicom.net/EN/InvestorRelations/Pages/Financial-Statements.aspx> (G4-34))

We take our responsibility to our shareholders very seriously. Our experience has shown us that diligent governance increases Logicom's competitiveness and enhances the company's performance, thus creating further value for our shareholders. This is why we continuously strive to improve the corporate governance of Logicom, maintain our focus on long-term strategy, and effectively monitor the Group's capital and liquidity position.

WHERE WE STAND

Governance bodies (G4-LA12)

Board of Directors

Board of Directors by age and gender

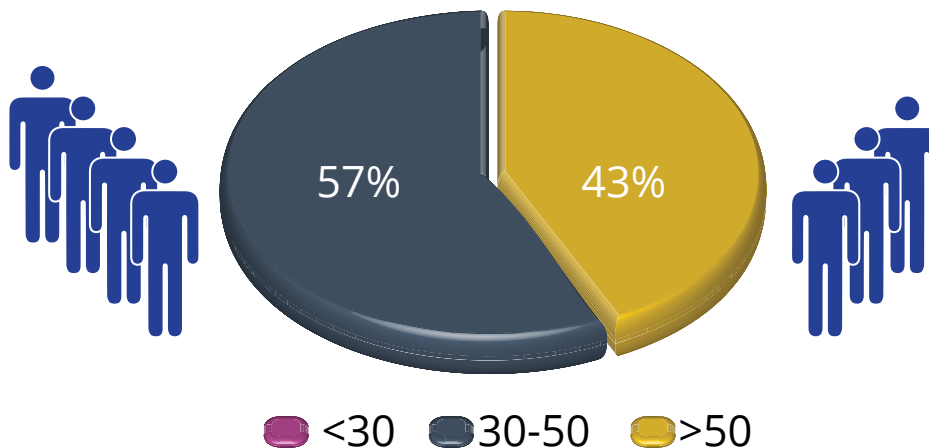


Figure 11: Composition of the Board of Directors by age and gender

All members of the Board of Directors are male members and Cypriot citizens. 57% of the members are 50 years old or older. And 43% of the members are between 30 to 50 years old.

The members of the Board are chosen based on numerous criteria in order to achieve as much diversity as possible, however the availability of suitable candidates with experience and expertise in our sector is always a critical factor in establishing diversity.

Management personnel

The composition of managerial personnel throughout the Group is: male employees - 82% and female employees - 18%. As per Figure 12: 100% of all managerial personnel below 30 years of age are men, while this percentage drops to 80% for the 30-50 age group and rises again to 93% for the managerial personnel who are greater than 50 years old.

Employees in managerial positions by gender and age

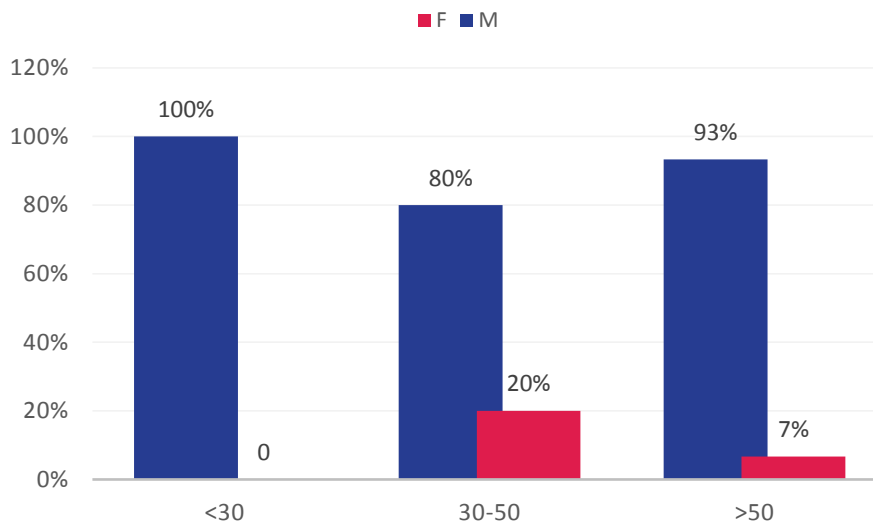


Figure 12: Logicom Group Employees in managerial positions by gender and age

Employees (G4-LA12)

The total number of Group employees for the year 2017 were 716.

- Employees by employment contract and gender: (G4-10 a)

The majority of the Group employees (98%) are employed under permanent/indefinite term contracts. Only 2% of the Group employees are employed under fixed term/temporary contracts, out of which 33% are female and 67% are male employees.

- Permanent employees by employment type and gender: (G4-10 b)

The majority of the Group permanent employees (99,6%) are full time employees. The employees under part-time employment represent only the 0,4% of the permanent employees and are all female.

- Work performed by self-employed workers or contractors does not form a substantial portion of the Group's work. (G4-10 e)

GENDER GROUPS

Out of the 716 employees of the Group, 73% are male and 27% of women. (G4-10 d)

The total workforce of 716 employees refers only to employees' category, no supervised workers exist. (G4-10 c)

REGION GROUPS

Considering the different regions where the employees are placed, the split between Europe and Middle East is:

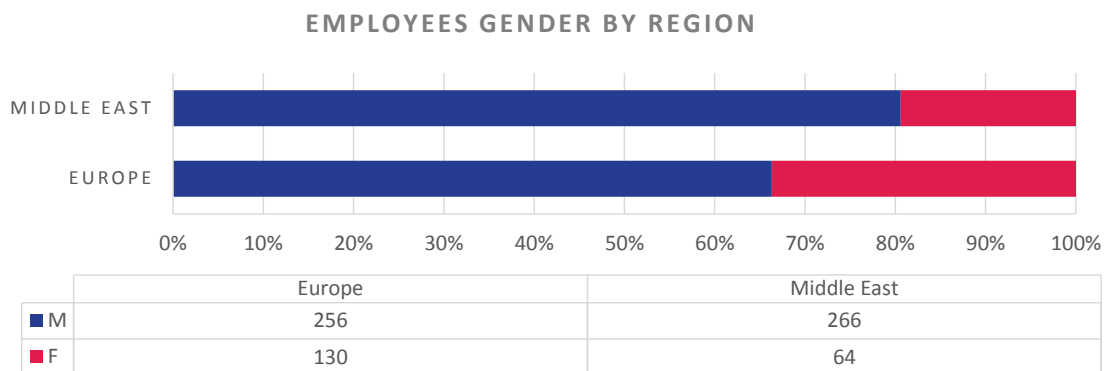


Figure 13: Logicom Group employees' gender by region

386 employees are based in Europe (54%), out of which 66% are male employees vs 34% of women.

330 employees are based in Middle East (46%), out of which 81% are male employees vs 19% women. (G4-10 d)

EMPLOYEES GENDER BY DEPARTMENT

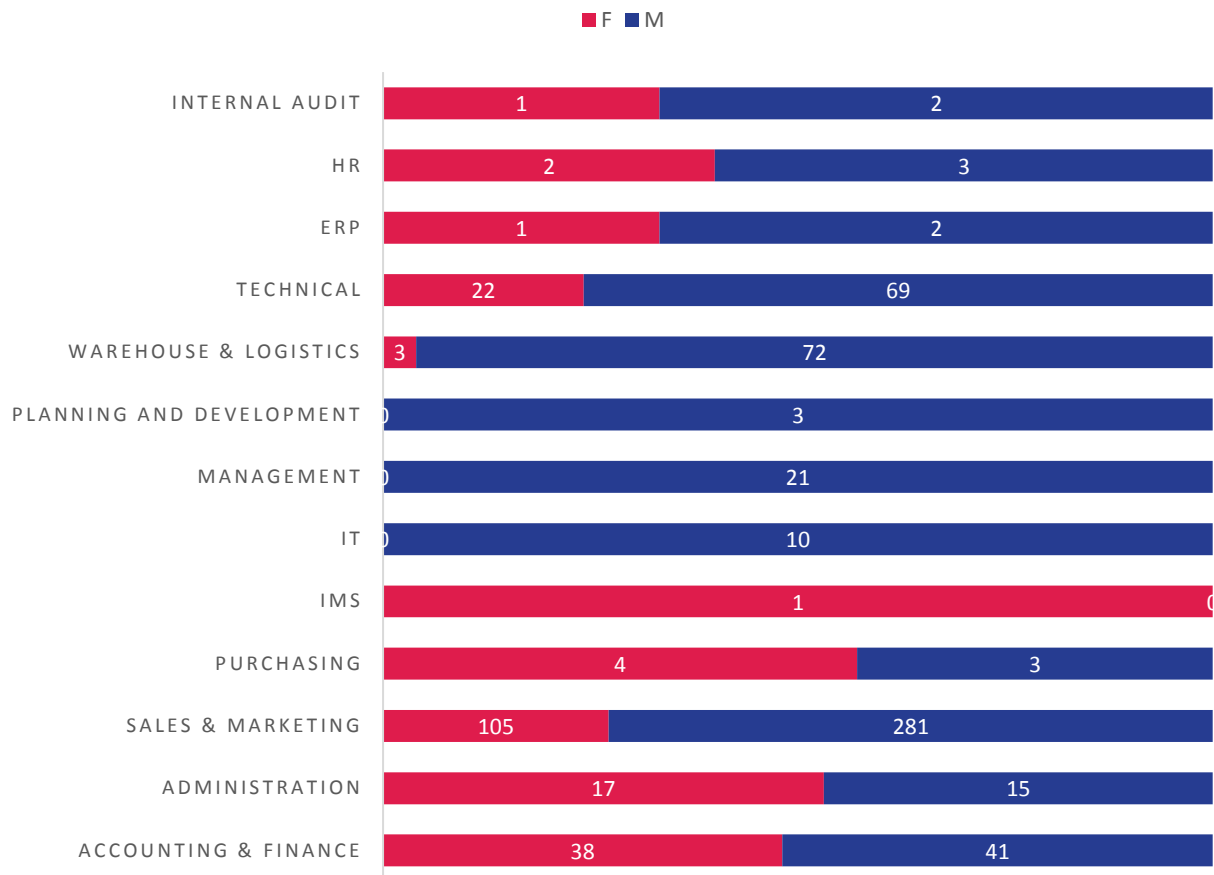


Figure 14: Logicom Group employees' gender by department

Overall, Logicom as an IT Group of companies, tends to attract more male employees, especially in the departments of IT, Technical, Warehouse and Sales. Another factor also affecting the gender equality is the geographical dispersion of employees, with 46% of Logicom Group employees being located in the Middle East, where the gap between male and female employees inevitably widens. However, even under these circumstances the Group's management endeavors have achieved the employment of a significant number of females in the Middle East countries, especially in Saudi Arabia.

AGE GROUPS

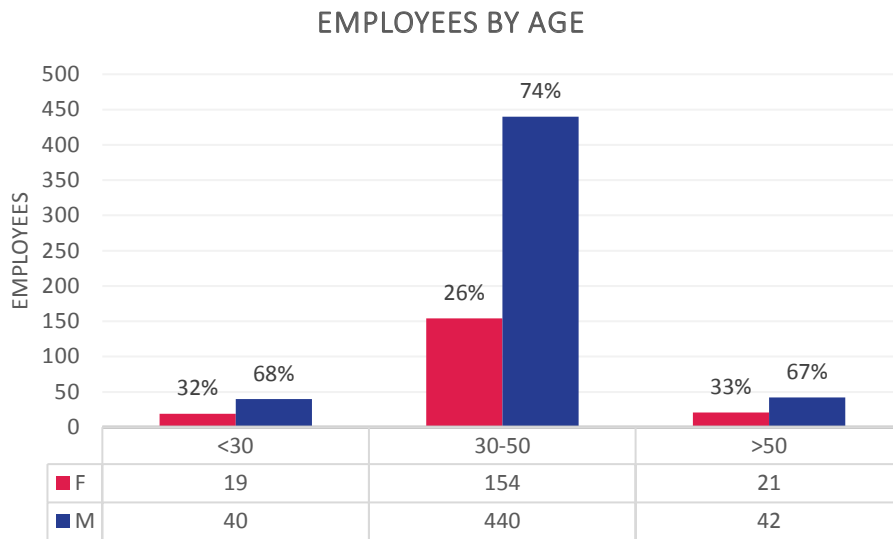


Figure 15: Logicom Group's employees' age by gender

59 group employees are under 30 years old, of which 68% are male employees vs 32% female employees.

594 group employees are between the ages of 30 to 50 years old, of which 74% are male employees vs 26% female.

63 group employees are over 50 years old, of which 67% are male and 33% are female employees.

- The Group's operations are not affected by seasonality, therefore there are no significant variations in employment numbers throughout the year. (G4-10 f is not applicable for the Group)
- The Group does not employ any personnel under collective bargain agreements. (G4-11)

NATIONALITIES

The Group employees come from 33 different nationalities including: Cypriots (214), Greeks (84), Romanian (42), Italian (17), Maltese (1), Germans (3), Bulgarians (2), Belarusian (1), Egyptian (11), Eritrean (4), Indian (173), Jordanian (35), Lebanese (24), Malaysian (1), Nepalis (2), Omani (1), Pakistani (11), Palestinian (6), Philippine (5), Portuguese (1), Polish (1), Russian (3), Saudis (25), Serbian (1), Somalian (2), Sri Lankan (6), Syrian (16), Turkish (17), Yemenis (2), Tunisian (1), Ukrainian (1), South Africans (2) and Nigerian (1).

STAKEHOLDER ENGAGEMENT

During the procedure of determination of the material areas for Logicom Group's CSR strategy, a survey was sent to key stakeholders to elicit how external stakeholders perceive Logicom and what expectations they currently have towards Logicom's core business activities. (G4-26)

Most stakeholders who responded to this survey, associate CSR activities simply with community events. Logicom intends to focus on educating its stakeholders on the whole spectrum of CSR areas presented by ISO 26000. (G4-27)

GROUP'S RESPONSE TO THE PRECAUTIONARY APPROACH

The Group through its operations does not have a significant effect on the environment. However as it is very conscious of the role it plays towards contributing to the environment, it has adopted the ISO14000 series of standards as an overall framework for addressing environmental issues and its related impacts in a systematic and holistic manner. (G4-14)

GROUP'S SUBSCRIPTION OR ENDORSEMENT TO EXTERNALLY DEVELOPED ECONOMIC, ENVIRONMENTAL AND SOCIAL CHARTERS, PRINCIPLES OR OTHER INITIATIVES

Currently the Group has not subscribed to or endorsed any externally developed economic, environmental and social charters, principles or other initiatives. (G4-15)

GROUP'S MEMBERSHIPS OF ASSOCIATIONS (G4-16)

The Group is a member of the following associations:

- **Nicosia Chamber of Commerce and Industry:** Logicom participates in the Board of Directors and is a member of the Chamber's Services Committee. The Company is a frequent sponsor of events/ actions initiated by the Chamber of Commerce and Industry, which promote good business practices, compliance with legislation or EU Directives, global trends etc. Recent examples include the sponsorship of the awareness campaigns for the implementation of the GDPR (General Data Protection Regulation) and the sponsorship of a study ran by Accenture regarding the digital transformation of Cyprus.
- **The Cyprus Information Technology Enterprises Association (CITEA):** The association is housed by the Employers' and Industrialists' Federation of Cyprus. The company participates in the Board of Directors.
- **Global Technology Distribution Council (GTDC):** GTDC is a worldwide industry association dedicated to defining and promoting the role of wholesale distribution in a successful and healthy information technology channel. The Council is comprised of the computer industry's top distributors dedicated to serving "the channel", a network of skilled solution providers, Internet resellers and retailers focused on providing hardware, software and services to businesses and consumers around the globe. The GTDC is governed by its Executive Committee and Board of Directors, which consists of senior management representatives of the organisation's membership. Logicom participates in the Board of Directors.

• The company has a written **code of conduct** and overall ethics program, which provide a solid safeguard to the organisation. We are also fully compliant with all national and local laws and regulations that apply to the Group in all the countries in which we operate.

• Strong **communication of values** inside and outside the organisation are very important in establishing the company as a strong and reliable business partner to all of our clients. (G4-56)

• **Transparency:** The Group ensures all communication is kept simple, lucid and transparent in a manner that it is understandable by its entire stakeholder community.

• At Logicom, **corporate governance** is driven collectively by the Board of Directors (BOD). The clear structure of the group ensures apparent roles and responsibilities within the company. The committees that fall under the BOD are the Audit Committee, the Risk Management Committee, the Remunerations Committee and the Nominations Committee. Full details on the formation and duties of the committees and of the BOD are described in Logicom's Annual Report and Consolidated and Separate Financial Statements. (G4-34)

FOCUS AREAS

In dealing with **accountability** within the organisation, the gap analysis has indicated that the existing Risk Management Committee and the Internal Audit Team exhibit the Group's determination to be accountable in all areas. A harassment policy is in place and a **non-discrimination policy** is under development.

Risk management across the company is currently evolving to strengthen the handling of environmental and societal risks. It is noted that the Company has implemented ISO 9001:2008 (International Standard on Quality Management) and in certain subsidiaries the ISO 14001:2004 (International Standard on Environmental Management). These could be applied in all of the Group's subsidiaries to ensure consistency and tackle risk management across the Group in a more holistic manner.

Regarding **gender equality**, 73% of employees are men and 27% are women. Mainly this is due to the nature of the business, which is more likely to attract male employees and due to the geographical spread of its employees with 46% based in the Middle East where the gap between genders inevitably widens.

Stakeholder engagement for Logicom has been applicable so far to the group of closely related stakeholders. In this changing world, the Company recognises the fact that its decisions and activities impact even more individuals or groups than ever before, either directly or indirectly. There is a requirement for a systematic **stakeholder mapping and engagement plan** alongside with a **communication plan** that will help the company identify all of its stakeholders and risks in a proactive manner, allowing us to mitigate them in a strategic manner. The gap analysis dictates the creation of a **CSR policy** and a **CSR roadmap** to address CSR-related training and development of key employees, who will then pass on the company's philosophy and principles to other colleagues and partners. Separate **budgets** for sponsorships/charity and core CSR activities are being prepared, as it should be clear that the charity budget is directed outward while the CSR budget is related to our core business. This also means that the marketing and CSR budgets should be separated and a **formal donation strategy** should be put in place.

WHERE WE ARE HEADING

Note: ✓ Indicate the goals completed

○ Indicate the goals in progress

SHORT TERM GOALS

- ✓ Non- discrimination policy: Complete and share the draft Equality and Diversity policy prepared.
- ✓ Risk management: Upgrading of the existing ISO 9001:2008 Quality management System and ISO14001:2004 Environmental Management System against the revised ISO9001 and ISO14001 (2015) to manage the risk arising from the Group's operations.
- ISO37001:2016 on anti-bribery: Finalise the anti-bribery management system for the parent company.
- Stakeholders' engagement: Map our stakeholders and set up an engagement plan, alongside with a communication plan, which would help identify all the stakeholders and allow the organisation to proactively identify the risks and mitigate them in a strategic manner.
- CSR budget: Separation of CSR budget for sponsorships and donations and for core CSR actions and setting up a formal donation policy.

MID-TERM GOALS

- CSR trainings: Training and development of key employees who will further transmit the philosophy and principles to their colleagues and teams.
- Stakeholders' engagement: Organize stakeholders' events as a way to further engage our stakeholders, educate them and be educated by them in identifying and understanding their views and priorities.
- To communicate and apply the guidelines and principles of ISO37001:2016 on anti-bribery management system to all the Group companies.

LONG TERM GOALS

- Risk management: Inclusion of key performance indicators (KPIs) for environmental and societal risks identified.
- To continue working towards attracting more diverse talent.

LABOUR PRACTICES



The labour practices of an organisation encompass all policies and practices relating to work performed within, by or on behalf of the organisation, including subcontracted work. Labour practices extend beyond the relationship of an organisation with its direct employees or the responsibilities that an organisation has at a workplace that it owns or directly controls.

Labour practices include the recruitment and promotion of workers; disciplinary and grievance procedures; the transfer and relocation of workers; termination of employment; training and skills development; health, safety and industrial hygiene; and any policy or practice affecting conditions of work, in particular working time and remuneration.

Our employees are the driving force behind our success and our diverse workforce is the source of our strength for achieving our objectives.

Logicom treats its people with dignity and respect and is an equal opportunity employer. It does not discriminate against anyone based on gender, race, color, religion, age, mental or physical disability, political beliefs or any other legally protected trait. Harassment, violence and bullying of any form are not allowed by any means.

Logicom takes the health, safety and welfare of its employees very seriously and as such it seeks to minimise the risk of accidents in the workplace and does all it can to protect and sustain the health of all personnel.

WHERE WE STAND

HIRES AND RESIGNATIONS

- Proportion of senior management hired from the local community at significant locations of operation:

The significant areas of operation for the Group based on the % of total revenues are UAE, Saudi Arabia, Greece, and Cyprus.

In total, 64% of our senior management (includes all directors, senior managers and general managers) are locals (as per the GRI definition), where the remaining 36% come from other than local communities.

In Cyprus and Greece 100% of the senior management are hired from the local community, whereas in the UAE and Saudi Arabia all senior management are expatriates. [\(G4-EC6\)](#)

- Total number and rate of new employee hires during 2017, by age group, gender and region:

During 2017, 146 people left the company and 182 were newly recruited (1:1,25). (Positions that have been cancelled are excluded).

61% of the new hires were based in Europe and 39% in the Middle East. [\(G4-LA1\)](#)

Out of the 183 new hires, 72% were male and 28% female employees. [\(G4-LA1\)](#)

- Total number and rate of employee turnover by age group, gender and region:

During 2017, the turnover ratio was 20,8% (leavers divided by the total number of employees at the beginning of the year).

At the age group of under 30, the turnover is 13%, at the age group of 31 to 50, the turnover is 84%, and at the ages over 50, the turnover is 3%. [\(G4-LA1\)](#)

Out of the total employees that left the Group, 31% were female compared to 69% male employees.

EMPLOYEE REMUNERATION

- Ratio of basic salary and remuneration of female to male by employee category, by significant locations of operation:

The employees' categories by department and level were split based on the human resources system into the departments of sales, finance, operations, technical and administration for each company throughout the Group's operations.

However, due to the fact that most positions are unique and part of small departments (in terms of headcounts) it makes it impossible to provide salary information without revealing the employees' identity. [\(G4-LA13\)](#)

EMPLOYEE RELATIONS

- Total number of incidents of discrimination and corrective action taken:

No incidents of discrimination were recorded in any of the Group areas of operation.

A formal procedure for recording discrimination incidents and corrective actions taken is under development as the management recognizes its necessity. [\(G4-HR3\)](#)

SUPPLY CHAIN RESPONSIBILITY

- Significant actual and potential negative impacts for labour practices in the supply chain and actions taken:

Logicom's four major suppliers were assessed for their impact on labour practices. All of them are multinational corporations operating in a fully transparent manner, report on their CSR practices and make extensive references to their labour practices and their employees' welfare. To the best of our knowledge none of them were identified as having significant actual and potential negative impacts. [\(G4-LA15\)](#)

HEALTH AND SAFETY OF EMPLOYEES

- Type of injury and rates of injury, occupational diseases, lost days and absenteeism, and total number of work related facilities, by region and gender:

0% accidents. No health and safety accidents were recorded in 2017.

Logicom's management systems, implemented throughout the companies of the Group, assure faithful adherence to the health and safety principles as set up by the management and the aim is to continue improving their performance through periodic reviews. [\(G4-LA6\)](#)

EMPLOYEE DEVELOPMENT

- Average hours of training per employee by gender :

Total average training hours per employee: 7,27

Total average training hours per female employee: 6,03

Total average training hours per male employee: 7,74

- Percentage of employees receiving regular performance and career development reviews :

The Group has a formal performance appraisal procedure in place which is mandatory for all employees on an annual basis. [\(G4-LA11\)](#)

Average training hours per employee category:

Departments	Training hours 2017
Sales & Marketing	2513
IT	161
Administration	35
Warehouse	35
Integrated Management Systems	77
Human Resources	70
Enterprise Resource Planning	77
Accounting & Finance	259
Services	448
Credit control	35
Technical Solutions and Services & Project Management Office	1232
Business Solutions and Services	210
Internal audit	56

Table 7: Average training hours per employee by department

The Group has a formal procedure to be followed by the employees in order to attend and subsequently evaluate trainings. (G4-LA9)

FOCUS AREAS

Employment and Employment Relationships, Conditions of Work and Social Protection, and Social Dialogue issues are managed very well. The Group has excellent relationship with its workforce and provides the best possible working conditions. The Group organizes leisure activities and events for its employees across the Group.

Health and safety at work is taken very seriously. All procedures and guidelines are practised at all places of operations, to ensure that risks are minimised. These guidelines are reviewed on a regular basis and monitored by management to ensure that they are implemented in all of the Group's facilities.

Human Development and Training in the Workplace: Training programs and an employee development policy are of high importance to the organisation. Recently the existing appraisal system was reviewed and relaunched to help maximize employee performance.

WHERE WE ARE HEADING

Note: ✓ Indicate the goals completed
○ Indicate the goals in progress

SHORT TERM GOALS

- ✓ Grievance mechanism: Complete and share the draft Grievance policy for employees to either formally or informally record or communicate their complaints, including the nature and type of complaint
- Anti-bribery and Anti-corruption trainings for all employees.
- Whistle blowing policy: Complete and share the draft Whistle blowing policy. This is to encourage the employees to report suspected misconduct or illegal acts.

MID-TERM GOALS

- Code of business conduct e- learning course.
- Anti-bribery and Anti-corruption policy e-learning course.
- US Export administration regulations e-learning course.
- Competition law compliance policy e-learning course.

LONG-TERM GOALS

- Training hours: increase the training hours per employee with emphasis on developmental trainings.



CONSUMER ISSUES



Organisations such as Logicom that provide products and services to consumers, as well as other customers, have responsibilities to those consumers and customers. These responsibilities include:

- Providing education and accurate information to our consumers; using fair, transparent and helpful marketing information and contractual processes;
- Promoting sustainable consumption; and
- Designing products and services that provide access to all and cater, where appropriate, for the vulnerable and disadvantaged.

The term 'consumer' refers to those individuals or groups that make use of the output of the organisations' decisions and activities and does not only refer to consumers who pay money to purchase products and services. Company responsibilities to its consumers also involve minimising risks from the use of products and services, through design, manufacture, distribution, information provision, support services and withdrawal and recall procedures. Many organisations also collect or handle personal information and have a responsibility to protect the security of such information and the privacy of consumers.

Logicom Group has very strong adherence standards to all regulations that are applicable to its industry and ensures the risk emanating on this front is managed effectively and proactively.

Logicom is partnering in the success of its clients by delivering its services with quality, responsibility and care, to ensure customer satisfaction.

WHERE WE STAND

CONSUMER SERVICE, SUPPORT AND COMPLAINT AND DISPUTE RESOLUTION

- Customer satisfaction surveys:

During 2017, customer satisfaction surveys were run only by the companies of the Services Division to measure the call satisfaction, yearly customer satisfaction and the level of meeting the customers' needs and expectations.

Yearly Customer Satisfaction Survey, KPI: 4,87/5

Customer Satisfaction Survey for Business Solutions and Services Projects: 4,65/5

Customer Satisfaction Survey for Technology Solutions and Services Projects: 4,88/5

For the Distribution Division, customer feedback is obtained through regular customers' visits and through the preparation of 'lost business' analysis (which analyses the customers with 10% decrease compared to the previous year). This analysis aims to understand the reasons for the loss of business for each individual customer, to identify patterns and to provide the sales team with information so that it may tailor its strategy and operation model towards that customer, customer group or the entire customer base. [\(G4-PR5\)](#)

- Customer complaints: Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data

No complaints were received for loss of customer data or breaches of privacy. [\(G4-PR8\)](#)

CONSUMER DATA PROTECTION AND PRIVACY

- Compliance:

Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.

The Group had zero fines for non-compliance and no claims were raised against it regarding the provision of products and services. (G4-PR9)

SUSTAINABLE CONSUMPTION

- Energy consumption:

The companies located in Cyprus measure their premises' and warehouses' energy consumption as part of their adherence to the environmental ISO. The rest of the Group companies are also sensitive on the energy consumption and effort is made to take all measures that will enable energy savings throughout the Group's areas of operations. The energy consumption differs from country to country due to various conditions like, climate control, personnel, IT equipment in the company, the energy efficiency of the building etc.

FOCUS AREAS

The issues of *Fair marketing, Factual and unbiased information and fair contractual practices, Protecting consumers' health and safety, Consumer service, support and complaint and dispute resolution, Access to essential services, Education and awareness* are managed very well. The Group has a very strong culture of adhering to all regulations and standards that are applicable to its industry and is doing an excellent job by ensuring the risk emanating on this front is managed effectively and proactively.

The Group is developing a strategy for promoting **sustainable consumption** and the need to optimise energy use in the commercial and public facilities.

Providing our customers with truthful and accurate information has always been a way for Logicom to gain trust and credibility, as well as, differentiation in the market. The Group has taken all necessary measures to ensure the timely implementation of the requirements of the **General Data Protection Regulation** (GDPR).

WHERE WE ARE HEADING

SHORT TERM GOALS

- Run customer satisfaction surveys for the Distribution and Services Division and take actions on the results.

MID-TERM GOALS

- Evolve the existing communication line to enable the direct and centralised recording and processing of customer complaints.
- Optimisation of energy use in commercial and public facilities of the Group, such as our premises and warehouses

LONG-TERM GOALS

- Sustainable consumption: promote sustainable consumption through our customer channel.

ENGAGING WITH THE COMMUNITY

Further to the priorities set out in our CSR strategy, our Group has also taken up the following initiatives:

Logicom Cyprus Marathon

Logicom has been the official sponsor of the Logicom Cyprus Marathon for 4 consecutive years. With this partnership, Logicom lends its support to wellness, sportsmanship and healthy living, and is engaging with and giving back to the local community. This multi-cultural running festival takes place in Pafos every year, and, as a multi-cultural company, Logicom is proud to continue lending its name to this great event that is set to bring together people from across the world, working towards achieving their fitness goals. The Logicom Cyprus Marathon hosts thousands of runners each year, with Logicom participating as the largest team, made up of employees, partners and vendors both from Cyprus and abroad.



Logicom Launches Graduate Scholarship Program

Through this new initiative Logicom is aiming to educate and train future groundbreakers who will continue to expand the field of technology development.

As such, the company is offering up to 15 scholarship opportunities of up to €10.000 each, to students interested in pursuing graduate studies in the fields of:

- Cloud Computing
- Artificial Intelligence
- Big Data & Analytics
- Cybersecurity
- Internet of Things (IoT)
- Blockchain
- Machine Learning

As part of this initiative, the Company in cooperation with the Ben-Gurion University of the Negev (hereinafter mentioned as BGU) is offering 10 Scholarships covering the tuition for the full-program, for Graduate Master's level at the Ben-Gurion University at the following subjects for the academic year 2018-19:

- Machine Learning and Big Data
- Artificial Intelligence and Autonomous Software Systems
- Cyber Space Security
- Information Systems/Data Science and Business Analytics

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**Διεκδίκησε την υποτροφία σου
και δημιούργησε το μέλλον
που σου αξίζει.**

Υποβολή αιτήσεων μέχρι 31 Ιουλίου 2018

Τομείς σπουδών:
• Cloud Computing
• Artificial Intelligence
• Big Data & Analytics
• Cybersecurity
• Internet of Things (IoT)
• Machine Learning
• Blockchain

Κάνετε την αίτησή σας σήμερα.

Ηλεκτρονική Υποβολή αιτήσεων
και όροι και προϋποθέσεις:

<http://www.logicom.net/EN/scholarships>

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OTHER INFORMATION

OBLIGATION UNDER CYPRUS COMPANIES LAW CAP.113

This report is published pursuant to Section 151(A) (9b) of the Cyprus Companies Law Cap.113

"This report has been provided to the Company's Statutory Auditors".

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