



## SIGMA PENSIONS LIMITED

### STATEMENT ON CORPORATE GOVERNANCE FOR LICENSED PENSION OPERATORS

Sigma Pensions Ltd has established the Nomination Committee (comprised of the entire Board of Directors under the chairmanship of the Independent Director) in consonance with the PenCom's guidelines on:

- Code of Ethics and Best Practices
- Corporate Governance; and
- Whistle Blowing

The Committee assessed the overall effectiveness of the Board, the Board Committees and individual Board members through a detailed questionnaire it administered. The review has been satisfactorily completed with the Nomination Committee's report being accepted by the Board of Directors.

In addition, the register on Board members' attendance at Board meetings has been reviewed.

A detailed analysis of the actual Company practice in comparison with the dictates of the above mentioned guidelines has been carried out. The review of this analysis indicates an overall satisfactory achievement by the Company.

-----  
**Director**

March 12, 2012

-----  
**Director**