

Board Diversity Policy Statement 2024-2025

As set out in our Diversity and Inclusion Policy, the Bank believes that a truly diverse workforce, combined with an inclusive culture, is key to maximising business effectiveness. Therefore, we aim to select, recruit, develop and promote talented and engaged people, and encourage the use of their wide range of skills, experiences, and perspectives in the furtherance of our business.

This holds equally for our Board of Directors.

To be effective, a board needs to include individuals with a mix of skills and experience that are up to date and cover the major business areas in order to make informed decisions and provide effective oversight of risk management.

Furthermore, more diverse management bodies¹ can help to improve strategic decision-making and effective risk-taking by incorporating a broader range of views, opinions, experiences, perceptions, values, and backgrounds. A more diverse management body and inclusive environment reduces the phenomena of 'group think' and 'herd behaviour' and promotes creativity and innovation, both of which help us to enhance our client service. The issue of diversity is not limited to gender; it also concerns the age, professional, educational, and socio-economic background, and ethnicity/colour and geographical provenance of the members of the management body as well welcoming differing physical abilities and cognitive divergences. All those factors are important aspects to achieving a balanced composition of the management body.

GIB UK's policy is to ensure that the above aspects of diversity are systematically and thoroughly considered in determining its management body. Specifically, this includes:

- Attraction of diverse talent in our recruiting practices.
- Retention of diverse talent through our succession planning.
- Developing our diverse talent through learning and development opportunities.

Furthermore, GIB UK will give regard to ensuring that diverse views, opinions, and ways of thinking are encouraged as part of the ongoing operation and discussions of the management body, thereby supporting constructive debate and challenge on the range of issues facing the firm.

GIB UK has set the following quantitative targets, in line with the FCA's 2022 Policy Statement:

- At least 40% of the board are women (including those self-identifying).
- At least one of the senior Board positions² is a woman.
- At least one member of the Board is from a non-White ethnic minority background³.

The Board, with support from the Nomination and Remuneration Committee, will be responsible for ensuring adherence to the policy.

This statement is prepared by the NRC Secretariat. It is reviewed, and approved by the Board, on an annual basis.

¹Comprising Non-Executive and Executive Directors.

²Chair, CEO, SID, CFO

³As referenced in the categories recommended by the Office for National Statistics. See Table 2 for list of categories.

Annex: Example numerical reporting tables

Table 1: Reporting table on sex/gender representation

	Number of Board members	Number of senior positions on the Board	Number of Executive Management	Percentage of Executive management
Men	5	3	4	56%
Women	4	1	3	44%
Other/not specified/ prefer not to say	0	0	0	0%

Table 2: Reporting table on ethnicity representation

	Number of Board members	Number of senior positions on the Board	Number of Executive Management	Percentage of Executive management
White British or other White (including minority-white groups)	4	3	7	69%
Mixed/multiple ethnic groups	0	0	0	0
Asian/Asian British	0	0	0	0
Black/African/ Caribbean/Black British	0	0	0	0
Other ethnic group, including Arab	4	1	0	25%
Non specified / prefer not to say	1	0	0	6%