

Equity, Diversity & Inclusion Policy (ED&I)



Contents

 Introduction Policy statement Purpose of policy Approval of the document Scope of policy Roles and Responsibilities Regulatory background 	2
2 Diversity and Inclusion 2.1 Commitment from GIB (UK) as an employer 2.2 Positive action 2.3 Deviations/Exceptions 2.4 Compliance	3
3 Discrimination 3.1 Different Types of Discrimination - The Equality Act 2010 3.2 Failing to make reasonable adjustments 3.3 Harassment, Sexual Harassment, Victimisation or Bullying	4
4 Equal opportunity 4.1 Recruitment 4.2 Career development 4.3 Remuneration	6
 5 Support 5.1 Talking about disability and neuro-divergences 5.2 Reasonable adjustments 5.3 Employee assistance programmes 5.4 Equity, diversity and inclusion forum 5.5 Reverse mentorship programme 5.6 Training 5.7 Data control 	7

1



1. Introduction

1.1 Policy statement

We are committed to promoting a working environment based on dignity, trust and respect, and one that is free from discrimination, harassment, bullying or victimisation. Where appropriate we support positive action to remove the systematic barriers that may exist for disadvantaged groups.

1.2 Purpose of policy

As an organisation, GIB (UK) values diversity, encourages inclusion and supports staff wellbeing. We value the fact that each of us is unique, whether in terms of our background, personal characteristics, experience, skills or motivations.

Fostering an inclusive culture helps us to benefit from a wider range of these different perspectives, experiences and skills, avoiding group think and supporting sound decision making. We believe that this creates a happier, more productive and sustainable working environment, supporting wellbeing and enabling our people to work better because they can be themselves and feel that they belong.

This policy reinforces our commitment to equity, diversity and inclusion throughout the employment lifecycle and sets out how we put this commitment into practice.

- Equity: Ensuring fair treatment, access, and opportunities for all while addressing and removing barriers that have prevented the full participation of some groups.
- Diversity: The presence of differences within a group, including race, ethnicity, gender, age, sexual orientation, disability and more.
- Inclusion: Creating an environment where all individuals feel welcomed, respected, and valued enabling them to fully participate and contribute.

1.3 Approval of the document

This policy is owned, monitored and reviewed by Manager HR Governance and Learning and Development. This policy will be monitored and reviewed every eighteen months to ensure that equity, diversity and inclusion is continually promoted in the workplace.

Any material changes submitted to the Executive Committee and Nomination and Remuneration Committee (NRC) for endorsement and Board of Directors for approval.

1.4 Scope of policy

For this policy, Gulf International Bank (UK) Limited and Gulf International Bank BSC London Branch together are referred to herein as "GIB UK". The scope includes all employees, contractors, volunteers, interns and apprentices. Every individual has a role in ensuring that GIB (UK) has a culture that is as inclusive as possible. The policy also relates to job applicants, and is relevant to all stages of the employment relationship.

1.5 Roles and Responsibilities

Roles and responsibilities relating to ED&I are set out below:

Authority / Function	Overview of the role
The Board	Sets the ED&I strategy and approves the D&I Policy. Chair of the Board is SMF responsible for Culture of the Board
NRC	Supports the Board by recommending a ED&I strategy and endorsing the D&I Policy
EXCO	Helps the Board to define, and champion, the target culture and ED&I both in their own function and across the firm
	Endorses the D&I Policy
	Oversees Cultural Journey work
BRC	Endorses Sustainability Risk Appetite and Monitor ED&I risk appetite
CEO	SMF holder responsible for culture
HR	Leads Cultural Journey and implementation of D&I strategy
Line Managers	Implement target culture, including D&I, in department
All employees	Strive to act in line with the target culture including values, behaviours and ED&I. Speak up when they witness discrimination or harassment
Internal Audit	Review adherence to this policy in line with internal audit program

1.4 Regulatory background

Both the PRA and FCA are of the firm belief that diversity and inclusion underpins healthy cultures in firms (see 'Why diversity and inclusion are regulatory issues': <u>https://www.fca.org.uk/news/speeches/why-diversity-and-inclusion-are-regulatory-issues</u>). For that reason, they are important features of how they evaluate a firm's culture and conduct. Our regulators want to see the benefits of equity, diversity and inclusion result in less harm for consumers, and better functioning markets, both of which are clearly aligned to their statutory objectives and purpose.

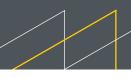
The FCA has published a discussion paper (DP 21/2) on Diversity and inclusion in the financial sector – working together to drive change. They will develop their rules based on the feedback from this discussion paper.

2 Equity, Diversity and Inclusion

2.1 Commitment from GIB (UK) as an employer

- We ensure that all of our procedures, including those for recruitment, promotion and retention, do not treat people less favourably because of their:
- disability;
- gender, gender identity or gender reassignment status;
- marital status;
- race, racial group, ethnic or national origin, or nationality;
- religion or belief;
- sexual orientation;
- age;
- civil partnership status;
- pregnancy or maternity;
- paternity;
- educational background;
- socio-economic background;
- caring responsibilities;
- part-time status; or
- Fixed-term status.





2.2 Positive action

Positive Action acknowledges that some groups (or protected characteristics) are disadvantaged, underrepresented, or have different needs from the population as a whole, so may need more specific support and encouragement to recognise their potential and be their very best selves when contending with other candidates during recruitment, career progression or applying for development and training. GIB (UK) is committed to taking the steps we can, at all stages of our colleagues careers, to ensure individual needs have been considered and any barriers are removed as far as possible.

2.3 Deviations/Exceptions

Positive Action acknowledges that some groups (or protected characteristics) are disadvantaged, underrepresented, or have different needs from the population as a whole, so may need more specific support and encouragement to recognise their potential and be their very best selves when contending with other candidates during recruitment, career progression or applying for development and training. GIB(UK) is committed to taking the steps we can, at all stages of our colleagues careers, to ensure individual needs have been considered and any barriers are removed as far as possible.

2.4 Compliance

If any of our people is found to have committed, authorised or condoned an act of discrimination, harassment, and victimisation or bullying, we will take action against them including (for those to whom it applies) under our Disciplinary Procedure.

Individuals can be held personally liable for discrimination and harassment.

3 Discrimination

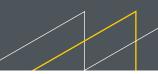
The Equality Act 2010 prohibits discrimination because of certain protected characteristics. These are:

- disability;
- sex;
- gender reassignment;
- marital or civil partnership status;
- race;
- religion or belief;
- sexual orientation;
- age; and
- pregnancy or maternity.

Discrimination can be intentional or unintentional and may occur directly, indirectly, by association, or by perception.

There are also two specific types of discrimination that apply only to disability: "discrimination arising from disability" and "failing to make reasonable adjustments"

Discrimination is not always obvious and can be subtle and unconscious. This stems from a person's general assumptions about the abilities, interests and characteristics of a particular group that influences how they treat those people (known as "unconscious bias"). Such assumptions or prejudices may cause them to apply requirements or conditions that put those in particular groups at a disadvantage. For example using different standards for different groups of employees to judge performance or steering individuals into particular types of work on the basis of stereotypical assumptions without considering their particular attributes and abilities.



3.1 Different Types of Discrimination - The Equality Act 2010

Direct discrimination:

Treating someone less favourably because of a protected characteristic compared with someone who does not have that characteristic (for example choosing not to recruit someone because they are disabled and you think they "wouldn't fit in" to the team).

Indirect discrimination:

Where a policy, procedure or way of working that applies to everyone puts people with a particular protected characteristic at a disadvantage, compared with people who do not have that characteristic, unless there is a good reason to justify it. An example is introducing a requirement for all staff to finish work at 6pm. It is arguable employees with childcare responsibilities could be at a disadvantage if the new working hours prevent them from collecting their children from school or nursery.

Associative discrimination:

Treating someone less favourably because they are associated with someone who has a protected characteristic, for example because their partner is transgender.

Discrimination by perception:

Treating someone less favourably because you perceive them to have a protected characteristic even if they do not, for example choosing not to promote someone because you mistakenly perceive them to be gay.

Discrimination arising from disability:

Treating someone unfavourably because of something connected with that person's disability and where such treatment is not justified. For example disciplining someone for losing their temper where such loss of temper was out of character and was due to severe pain caused by them having cancer.

3.2 Failing to make reasonable adjustments

Employers are legally obliged to make reasonable adjustments to ensure that aspects of employment, or the employer's premises or equipment, do not put a disabled person at a substantial disadvantage. Failing to comply with this duty is unlawful. Examples of reasonable adjustments might include:

- allocating some of the disabled person's duties to a colleague;
- changing their working hours or place of work;
- adjusting procedures for assessing job candidates; and
- Modifying disciplinary and grievance procedures.

3.3 Harassment, Sexual Harassment, Victimisation or Bullying

Any dealings that you have with colleagues or third parties must be free from any form of discrimination, harassment, and victimisation or bullying.

Harassment and sexual harassment

Harassment is unwanted conduct related to a protected characteristic that has the purpose or effect of:

- violating someone else's dignity; or
- creating an intimidating, hostile, degrading, humiliating or offensive environment for someone else.



Sexual harassment is:

- conduct of a sexual nature that has the purpose or effect of violating someone's dignity, or creating an intimidating, hostile, degrading, humiliating or offensive environment; and
- less favourable treatment related to sex or gender reassignment that occurs because of a rejection of, or submission to, sexual conduct.

Victimisation

Victimisation is treating another person detrimentally either because that person has made a complaint of discrimination or harassment, or because they have supported someone else who has made such a complaint, for example by giving a witness statement that supports the allegations.

Bullying

There is no legal definition of bullying. However, GIB (UK) regards it as conduct that is offensive, intimidating, malicious, insulting, or an abuse or misuse of power, and usually persistent, that has the effect of undermining, humiliating or injuring the recipient.

Bullying can be physical, verbal or non-verbal conduct. It is not necessarily face to face and can be done by email, phone calls, online or on social media. Bullying may occur at work or outside work.

If the bullying relates to a person's protected characteristic, it may also constitute harassment and, therefore, will be unlawful.

4 Equal opportunity

4.1 Recruitment

We take reasonable and appropriate steps to encourage job applications from as diverse a range of people as possible. This may include working with agencies and apprenticeship schemes that support and provide candidates that may otherwise be disadvantaged or underrepresented. This can also include amending the recruitment process to meet an applicant's needs.

HR and the recruiting manager will consider disability in advance of a recruitment campaign so that advertising, application forms and assessments, arrangements for interviews, job descriptions and employee specifications, and selection criteria are appropriate and as inclusive as possible.

We will ask applicants at the outset if they require any reasonable adjustments to be made to the recruitment process.

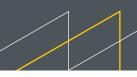
Every recruitment decision-maker should challenge themselves, and other members of the recruitment selection panel, to make sure that any stereotypes, unconscious bias or prejudice do not play any part in recruitment decisions.

Whilst the aim of taking positive action in the recruitment process is to open up opportunity to all, ultimately it is always about selecting the best person for the role. However, in circumstances where there is a 'tie break' situation between candidates, Section 159 of the Equalities Act 2010, permits us to treat an applicant or employee with a protected characteristic who are underrepresented within the workplace more favourably than someone without that characteristic.

4.2 Career development

We are committed to applying our equity, diversity and inclusion strategy at all stages of our employees careers. This includes anyone applying for a role with us, the recruitment and selection process and also includes 'promotion' opportunities in whatever form. GIB (UK) will do all it can to ensure that all of our employees have the same opportunity and are fully supported to be prepared for career opportunities that may arise.

All appointments will be made on merit and ability, following a fair and transparent process in line with the Equality Act 2010 and as outlined in the Development and Progression Guidelines and the recruitment framework. As part of this, we will be monitoring the promotions process outcomes to try to minimise any challenges for those groups that could face systematic barriers.



4.3 Remuneration

Whilst GIB (UK) is not required to produce pay gap reports for gender or ethnicity, as part of our Remuneration Policy, HR has responsibility for monitoring remuneration proposals to ensure they comply with GIB (UK)'s Diversity and Inclusion commitments and that reward decisions made are free from bias. GIB (UK) is committed to ensuring that remuneration is fair and competitive so employees value their level of compensation and our policies are equitable for employees irrespective of their diversity characteristics.

5 Support

5.1 Talking about disability and neuro-divergences

We understand that some people find it hard to discuss their disabilities and neuro-divergences and they can be invisible. GIB (UK) is committed to providing a Psychologically Safe environment, where people feel able to speak up about their experiences without fear of negative consequences. However, this is only possible if we treat people with dignity, trust and respect and this is paramount to ensuring disability inclusion.

5.2 Reasonable adjustments

If a colleague has a disability, they do not have to tell us. However, we would encourage them let HR and their Line Manager know so that we can discuss and provide any support that may be needed, for example by making reasonable adjustments to our work place or to aspects of the role, or to our working practices.

If a colleague is experiencing difficulties at work because of a disability, we would ask them to contact their line manager/ the HR team to discuss potential reasonable adjustments that may alleviate or minimise such difficulties.

5.3 Employee assistance programmes

If a colleague has a disability, or cares for someone with a disability, and needs emotional support or help with practical issues, please contact our employee assistance programme for free, confidential advice. Details of how to access this service are on our intranet – the Benefit Hub.

5.4 Equity, diversity and inclusion forum

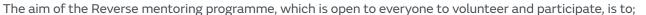
We are proud to provide a forum for anyone at GIB (UK) who has a passion for, or a connection with, a particular aspect of equity, diversity and inclusion. We also have an Equity and Diversity Council, which has a membership of circa ten volunteer colleagues and who help further drive the achievement of the ED&I strategy in a number of ways, including providing feedback, driving agreed actions and creating and implementing initiatives to raise awareness across the business.

The purpose of the Council and the Forum is to make GIB (UK) and Financial Services a more inclusive environment where everyone is inspired, can flourish and is empowered to succeed. They aim to promote GIB's diversity credentials in the market place to encourage more diverse talent to join the organisation.

The forum itself provides networking opportunities and community support, organises events to raise awareness and provide education and encourages the membership to contribute ideas and suggestions for ways GIB (UK) can be more diverse and inclusive.

5.5 Reverse mentorship programme

To support our commitment to ED&I, GIB (UK) invites colleagues to participate in an established reverse mentorship programme where members of the senior leadership team and managers become the mentees, with diversity volunteers paired with them as the mentors, sharing their experiences and viewpoints on GIB (UK) work related topics and Diversity and Inclusion personal learning.



- 1. equip the mentee with the knowledge and information to take practical steps to support equality, diversity and inclusion in the parts of the organisation where they have influence.
- 2. support better representation, build relationships, raise awareness, encourage courageous conversations and change perceptions of colleagues.

All of this leads to building an open and diverse culture

5.6 Training

All new starters must complete equity, diversity and inclusion training as part of their on boarding programme.

Every current employee must complete regular equity, diversity and inclusion training on a regular basis.

5.7 Data collection

On an annual basis we ask colleagues to voluntarily submit their information by capturing the data on the HR Iris Cascade platform.

The four areas we have chosen to focus on as part of our ED & I strategy are:

- Gender
- Ethnicity
- Disability
- Socio Economic Background

We analyse and share the data (in compliance with our data protection obligations) to enable us to look at the ED&I 'make up' of GIB (UK) and help assess the impact of this policy on our diversity and inclusion strategy and obtain feedback from our colleagues. It will also be used to highlight any initiatives or actions that may be required to support our goal of creating a fully diverse and inclusive workplace.

