

BOARD DIVERSITY POLICY STATEMENT 2022-23

As set out in our Equal Opportunities 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 taken into account 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 particular 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.

¹ Comprising Non-Executive and Executive Directors.

² Chair, CEO, SID, CFO

³ As referenced in the categories recommended by the Office for National Statistics.

The Board, with support from the Nomination and Remuneration Committee, will be responsible for compliance with the policy, or, where there are gaps, to explain why. In particular, the Board recognises that a change of a single individual could have a sizeable impact relative to the targets.

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

Approved by Board of Directors – 28 September 2022