

BOARD DIVERSITY POLICY STATEMENT

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, in line with applicable regulatory requirements.

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 all areas of the Bank.

Furthermore, more diverse management bodies (comprising independent, non-executive and executive directors) 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. Those factors are important aspects to achieving a balanced composition of the management body.

Gulf International Bank B.S.C.'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; and
- Developing our diverse talent through learning and development opportunities.

Furthermore, Gulf International Bank B.S.C. 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.

Gulf International Bank B.S.C. understands that all appointments to its management body are subject to regulatory approval.

This statement is reviewed by the Board Sustainability and Climate Change Committee, and Governance, Nomination and Remuneration Committee, and approved by the Board.

Approved by Board of Directors – 8 November 2023