



You wish to access to a copy of the assurance report dated 13 November 2025 prepared by BDO LLP regarding the Gulf International Bank B.S.C. ("GIB B.S.C.") reporting on its Greenhouse Gas Emissions (GHG) and Social Metrics data for the year ended 31 December 2024 (the "Assurance Report"). Gulf International Bank (UK) Limited, to whom the Assurance Report is addressed, has confirmed that a copy of the Assurance Report may be provided to you. BDO LLP has consented to release of the Assurance Report to you on condition that you accept and agree to the terms below.

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6. We will be entitled to the benefit of and to enforce these terms; and
7. These terms and any dispute arising from them, whether contractual or non-contractual, are subject to English law and the exclusive jurisdiction of English courts.

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Independent Limited Assurance Report to Gulf International Bank (UK) Limited (“GIB UK”) in Respect to the Gulf International Bank B.S.C. (“GIB B.S.C.”) Reporting on the Greenhouse Gas Emissions (GHG) and Social Metrics data for the period year ended 31 December 2024.

We were engaged by Gulf International Bank (UK) Limited (“GIB UK”) to report on the Gulf International Bank B.S.C (“GIB B.S.C.”)’s reporting on the Greenhouse Gas Emissions (GHG) and selected Social Metrics data as defined below for the year ended 31 December 2024 (the “subject matter”) in accordance with the requirements laid out in the GHG Methodology (*GIB Enterprise-wide Environmental Assessment Framework 2024*) and Social Metric Methodology (*Social Data Reporting Framework KSA&BSC (Excluding UK&NY) and Social Data Reporting Framework UK&NY*) (the “criteria”). We were engaged to report in the form of an independent limited assurance conclusion as to whether anything has come to our attention that causes us to believe that the subject matter has not been prepared, in all material respects, in accordance with the criteria. Our work has been conducted in accordance with the *International Standard on Assurance Engagements 3000 (Revised), Assurance other than Audits or Reviews of Historical Financial Information* (“ISAE 3000 (Revised)”) and the *International Standard on Assurance Engagements (ISAE) 3410 Assurance Engagements on Greenhouse Gas Statements* (“ISAE 3410”), issued by the International Auditing and Assurance Standards Board.

Our assurance engagement was limited to the subject matter reported in the Gulf International Bank Sustainability Report 2024 (the “GIB Sustainability Report 2024”) indicated with the symbol “**”, comprising:

- The total energy usage (in kWh) and emissions (in tonnes of CO₂) for 2024 relating to:
 - Direct emissions - Scope 1 emissions;
 - Indirect emissions - Scope 2 emissions;
 - Other emissions -Scope 3 emissions;
 - The total scope 1 and 2 emissions per full time employee [Total per FTE (scope 1&2 only);
 - The percentage changes year on year between 2023 and 2024; and
 - The percentage changes since 2020 (baseline year).
- Sustainability quantitative metrics relating to:
 - Total Workforce by Country and Gender;
 - Total Workforce by Age and Gender;
 - New Employee Hires;
 - Employee Turnover;
 - Gender Pay Ratio;
 - Health & Safety GIB B.S.C.;
 - Gulf Cooperation Council countries (GCC) Employee Nationalisation;
 - Board Composition;
 - Management Composition;
 - Training; and
 - Whistleblowing GIB B.S.C.

The scope of this engagement covered entities, and all facilities either owned or under the operational control of the Group in Saudi Arabia, Bahrain, Oman, United Arab Emirates, United States of America and the United Kingdom. Female representation data reviewed was limited to that within headcount and payroll reports as of 31 December 2024.

Figures subject to the scope of this limited assurance engagement are defined in Appendix 1 attached below and are indicated with the symbol “**” within the GIB Sustainability Report 2024. We have not performed any procedures with respect to other information included in GIB Sustainability Report 2024, therefore, no conclusion on GIB Sustainability Report 2024 as a whole is expressed.

GIB UK’s Responsibilities

The directors of the GIB UK are responsible for the preparation of the subject matter in accordance with the criteria, and associated disclosures within the GIB Sustainability Report 2024, including disclosure of significant assumptions or deductions.



This responsibility also includes the design, implementation, and maintenance of such internal control as is determined necessary to ensure the subject matter is free from material misstatement, whether due to fraud or error, and for the prevention and detection of fraud. GIB UK is also responsible for identifying and ensuring that the GIB UK complies with laws and regulations applicable to the activities involved in preparing the subject matter against the documented reporting methodology.

Our Responsibilities

We conducted the engagement in accordance with the ISAE 3000 (Revised) and ISAE 3410. Those standards require that we plan and perform our engagement to comply with the requirements of ISAE 3000 (Revised) and ISAE 3410; which include obtaining sufficient evidence to provide limited assurance, over the subject matter for the year from 1 January 2024 to 31 December 2024 in accordance with the criteria.

Our independence and Quality Management

In carrying out our work, we complied with the Institute of Chartered Accountants in England and Wales (ICAEW) Code of Ethics, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour, and which is at least as demanding as the applicable provisions of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountants.

The firm applies International Standard on Quality Management (UK) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Scope of the Assurance Engagement

The procedures selected, and our determination of the nature, timing, and extent of these procedures, were dependent on our judgment, including an assessment of the risks of non-compliance with laws and regulation in the subject matter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a conclusion on the subject matter shown in Appendix 1.

A limited assurance engagement undertaken in accordance with ISAE 3000 (Revised) and ISAE 3410 involves assessing the suitability of GIB UK's use of their reporting procedures as the basis for the preparation of the subject matter, assessing the risks of material misstatement of the subject matter whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the subject matter.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, but were not limited to:

- Review of the 2024 basis of reporting to understand the criteria by which to assess the subject matter;
- Interviews with key personnel to understand the systems, controls and process in place to generate the subject matter during the reporting period;
- Review and assessment of the systems, processes and controls in place to collate, aggregate, validate and report the data related to the subject matter;
- Evaluation of the materiality of the locations for the subject matter data and considering the reasonableness of the assumptions made of the locations' applicability for each subject matter data;



- Reviewing the reasonableness of information provided by GIB B.S.C. and GIB UK, performing recalculation and tracing back to the corresponding source systems, including data reported through third-party GHG reporting system (Greenly). This does not include any further evaluation of the underlying system source data.
- Performing analytical procedures and sample testing on collated data (including applicable conversion factors), in accordance with published guidelines. This include reviewing any matters showing significant variations from prior years; and
- Reviewing the draft the GIB Sustainability Report 2024 to assess alignment with the underlying subject matter calculations and activity data.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion against the applicable criteria. While the subject matter may be informed by the need to satisfy wider legal or regulatory requirements, the scope of work and our conclusions do not constitute assurance over compliance with those wider legal or regulatory requirements, and is restricted to the identified subject matter in our limited assurance report.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter (as outlined in Appendix 1) for the year from 1 January 2024 to 31 December 2024, has not been prepared, in all material respects, in accordance with the applicable criteria.

Emphasis of Matter

We draw your attention to GIB B.S.C.'s reporting on Page 37 within the GIB Sustainability Report 2024, which discloses that GIB B.S.C. updated the GHG emissions calculation methodology applied in 2024 scope 1 and 2 figures, but did not restate the comparative emissions data using the updated methodology in previous years (including 2020 baseline figures). Our assurance conclusion is not qualified in this regard.

Inherent Limitations

Our conclusion is based on historical information and the projection to future periods of any evaluation of the subject matter, or conclusions on the subject matter reviewed, would be inappropriate.

The following limitations are noted under ISAE 3410:

- ISAE 3410 recognises that the Greenhouse Gas quantification process can rarely be 100 percent accurate due to:
 - Scientific uncertainty, arising from incomplete scientific knowledge about the measurement of the gases; and
 - Measurement uncertainty, arising from limitations in measurement techniques and the use of estimations.

We have not performed any procedures to evaluate the effectiveness of controls at GIB B.S.C. and GIB UK. We have not carried out any work on data reported for prior reporting periods nor in respect of future projections and targets. We have not conducted any work outside the agreed scope and therefore restrict our conclusion to the above-mentioned subject matter.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability. Greenhouse gas quantification is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for other non financial performance information the precision of different measurement techniques may also vary.



The Directors
Gulf International Bank (UK) Limited

Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Restriction of Use of Our Report

Our report is designed to meet the agreed requirements specified by GIB UK. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than GIB UK for any purpose or in any context. Any party other than GIB UK, including any of the existing investors, who obtain access to our report or a copy thereof and choose to rely on our report (or any part thereof) will do so at their own risk. To the fullest extent permitted by law, we accept no responsibility and deny any liability to any party, other than GIB UK, for our work, for the assurance report we will issue, and for the conclusions we reach.

DocuSigned by:

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BDO LLP
Chartered Accountants
London
United Kingdom
13 November 2025



Appendix 1: Greenhouse Gas Emissions (GHG) and Selected Social Metrics data (the “subject matter”)

Greenhouse Gas Emissions in KGCO ₂ e	2024
Scope 1 emissions	197,949.37
Scope 2 emissions	9,463,045.45
Scope 3 emissions	64,078.29
Total	9,725,073.11
Total per FTE (scope 1&2 only)	7,716.45

Greenhouse Gas Emissions in KGCO ₂ e	Change YoY	Change since 2020
Scope 1	6.2%	-9.7%
Scope 2	4.7%	-15.3%
Total scope 1 & 2	4.7%	-15.2%
Scope 1 and 2 total per FTE	0.6%	-31.1%



Social Metrics

Total Workforce by Country and Gender

By country			Female	Male	Total	% of Total Group Workforce
Saudi Arabia						
Permanent	FTE		260	564	824	58.36%
	Part Time					
Temporary	FTE					
	NFTE		11	113	124	8.78%
Part Time						
Interns			0	0	0	0.00%
Non-guaranteed hours						
Total			271	677	948	67.14%
Bahrain						
Permanent	FTE		100	163	263	18.63%
	Part Time					
Temporary	FTE					
	NFTE		10	24	34	2.41%
Part Time						
Interns			0	0	0	0.00%
Non-guaranteed hours						
Total			110	187	297	21.03%
UAE						
Permanent	FTE		13	23	36	2.55%
	Part Time					
Temporary	FTE					
	NFTE		0	0	0	0.00%
Part Time						
Interns			0	0	0	0.00%
Non-guaranteed hours						
Total			13	23	36	2.55%
Oman						
Permanent	FTE		2	3	5	0.35%
	Part Time					
Temporary	FTE					
	NFTE		0	0	0	0.00%
Part Time						
Interns			0	0	0	0.00%
Non-guaranteed hours						
Total			2	3	5	0.35%



By country			Female	Male	Total	% of Total Group Workforce
Total GCC region						
Permanent	FTE		375	753	1,128	79.89%
	Part Time					
Temporary	FTE					
	NFTE		21	137	158	11.19%
Interns	Part Time					
			0	0	0	0.00%
Non-guaranteed hours						
UK						
Permanent	FTE		45	75	120	8.50%
	Part Time					
Temporary	FTE					
	NFTE		1	1	2	0.14%
Interns	Part Time					
			0	0	0	0.00%
Non-guaranteed hours						
Total UK			46	76	122	8.64%
USA						
Permanent	FTE		2	2	4	0.28%
	Part Time					
Temporary	FTE					
	NFTE		0	0	0	0.00%
Interns	Part Time					
			0	0	0	0.00%
Non-guaranteed hours						
Total USA			2	2	4	0.28%
Group*						
Permanent	FTE		422	830	1,252	88.67%
	Part Time		0	0	0	0.00%
Temporary	FTE					
	NFTE		22	138	160	11.33%
Interns	Part Time					
			0	0	0	0.00%
Non-guaranteed hours						
Overall Total Group			444	968	1,412	100.00%



Total Workforce by Age and Gender

By country	Age	Female	Male	TOTAL
Saudi Arabia	Under 30 years old	13.71%	10.44%	24.16%
	30-50 years old	14.87%	55.06%	69.94%
	Over 50 years old	0.00%	5.91%	5.91%
	Total	28.59%	71.41%	100.00%

Bahrain	Under 30 years old	10.10%	6.06%	16.16%
	30-50 years old	25.93%	43.43%	69.36%
	Over 50 years old	1.01%	13.47%	14.48%
	Total	37.04%	62.96%	100.00%

UAE	Under 30 years old	5.56%	2.78%	8.33%
	30-50 years old	22.22%	52.78%	75.00%
	Over 50 years old	8.33%	8.33%	16.67%
	Total	36.11%	63.89%	100.00%

Oman	Under 30 years old	20.00%	0.00%	20.00%
	30-50 years old	20.00%	60.00%	80.00%
	Over 50 years old	0.00%	0.00%	0.00%
	Total	40.00%	60.00%	100.00%

Total GCC	Under 30 years old	12.67%	9.18%	21.85%
	30-50 years old	17.65%	52.33%	69.98%
	Over 50 years old	0.47%	7.70%	8.16%
	Total	30.79%	69.21%	100.00%

Age and Gender Profile (%) UK & USA ¹	Under 30 years old	6.35%	4.76%	11.11%
	30-50 years old	16.67%	36.51%	53.17%
	Over 50 years old	15.08%	20.63%	35.71%
	Total	38.10%	61.90%	100.00%

Age and Gender Profile (%) Group ²	Under 30 years old	12.11%	8.78%	20.89%
	30-50 years old	17.56%	50.92%	68.48%
	Over 50 years old	1.77%	8.85%	10.62%
	Total Group	31.44%	68.56%	100.00%



New Employee Hires

New employee hires	Number	2024	Rate (% total staff)
Gender			
Female		55	34.81%
Male		103	65.19%
Age			
Under 30 years old		75	47.47%
30-50 years old		75	47.47%
Over 50 years old		8	5.06%
Region			
Saudi Arabia		114	72.15%
Bahrain		14	8.86%
UAE		2	1.27%
Oman		5	3.16%
UK		23	14.56%
USA		0	0.00%
Group Total		158	100.00%

Employee Turnover

Employee Turnover	Voluntary - amount	Voluntary - %	Involuntary- amount	Involuntary - %	2024 Total- amount	2024 Total - %
Total Group						
Gender						
Male	43	4.52%	19	2.00%	62	6.52%
Female	22	5.10%	13	3.02%	35	8.12%
Age						
Under 30 years old	17	5.80%	9	3.07%	26	8.87%
30-50 years old	45	4.75%	20	2.11%	65	6.87%
Over 50 years old	3	2.11%	3	2.11%	6	4.21%
Total GCC						
Gender						
Female	16	4.18%	9	2.35%	25	6.53%
Male	41	4.68%	16	1.83%	57	6.51%
Age						
Under 30 years old	14	5.02%	7	2.51%	21	7.53%
30-50 years old	41	4.65%	15	1.70%	56	6.35%
Over 50 years old	2	2.03%	3	3.05%	5	5.08%
UK & US						
Gender						
Female	6	12.50%	4	8.33%	10	20.83%
Male	2	2.67%	3	4.00%	5	6.67%
Age						
Under 30 years old	3	21.43%	2	14.29%	5	35.71%
30-50 years old	4	6.15%	5	7.69%	9	13.85%
Over 50 years old	1	2.27%	0	0.00%	1	2.27%



Gender Pay Ratio

Gender Pay Ratio	
GCC	Median Total Compensation
Female to Male	1 : 1.26
UK Only	Median Total Compensation
Female to Male	1 : 1.21

Health & Safety GIB B.S.C.

Health and Safety BSC	2024
Total Number of Injuries	0.0
Total Number of Fatalities	0.0
Lost Days Due to Injury	0.0

GCC Employee Nationalisation

GCC Nationalisation Permanent Employees	Male	Female	Total Permanent National Employees	Total Permanent Employees in the Region	% of Total Workforce (Total Permanent National Employees / Total Permanent Employees in the Region*100)
Nationality					
Saudi Arabia	460	254	714	824	86.65%
Bahrain	92	84	176	263	66.92%
UAE	2	5	7	36	19.44%
Oman	3	2	5	5	100.00%

Board Composition

Board Composition					
GIB UK Board					
Age (Years)	Under 30 years old	30-50 years old	Over 50 years old	Total	
Female	0	1	3	4	
Male	0	1	4	5	
Totals	0	2	7	9	
Female Representation Ratio	0.00%	50.00%	42.86%	44.44%	
GIB BSC BOARD (GCC region)					
Age (Years)	Under 30 years old	30-50 years old	Over 50 years old	Total	
Female	0	0	0	0	
Male	0	3	7	10	
Totals	0	3	7	10	
Female Representation Ratio	0.00%	0.00%	0.00%	0.00%	



GIB Saudi Arabia Board

Age (Years)	Under 30 years old	30-50 years old	Over 50 years old	Total
Female	0	0	1	1
Male	0	3	6	9
Totals	0	3	7	10
Female Representation Ratio	0.00%	0.00%	14.29%	10.00%

GIB Capital Board

Age (Years)	Under 30 years old	30-50 years old	Over 50 years old	Total
Female	0	1	0	1
Male	0	2	5	7
Totals	0	3	5	8
Female Representation Ratio	0.00%	33.33%	0.00%	12.50%

GIB Group Management Committee

Age (Years)	Under 30 years old	30-50 years old	Over 50 years old	Total
Female	0	1	1	2
Male	0	4	5	9
Totals	0	5	6	11
Female Representation Ratio	0.00%	20.00%	16.67%	18.18%

Management Composition

Management Composition/Diversity

GCC

Job Level	Female (%)	Male (%)	Total
Entry-Level	6.83%	6.38%	13.21%
Mid-Level	24.02%	39.18%	63.21%
Senior/Executive-Level	2.39%	21.19%	23.58%

UK & US

Job Level	Female (%)	Male (%)	Total
Mid-level	16.67%	29.49%	24.60%
Senior/Executive level	8.33%	6.41%	7.14%



Training

Development and Training					
2024					
	Employee Category	Average Training Hours		Percentage	
		Female	Male	Female	Male
Saudi Arabia	FTE	17.33	16.51	51.22%	48.78%
	NFTE	8.36	11.69	41.71%	58.29%
	Part-Time				
	Interns				
Bahrain	FTE	15.35	16.71	47.88%	52.12%
	NFTE	4.60	12.79	26.45%	73.55%
	Part-Time				
	Interns				
UAE	FTE	17.77	11.17	61.39%	38.61%
	NFTE				
	Part-time				
	Interns				
Oman	FTE	27.00	31.33	46.29%	53.71%
	NFTE				
	Part-time				
	Interns				
Total GCC	FTE	16.87	16.45	50.64%	49.36%
	NFTE	6.69	10.26	39.46%	60.54%
	Part-time				
	Interns				
UK & USA	FTE	5.50	4.27	56.28%	43.72%
	NFTE	2.00	11.00	15.38%	84.62%
	Part-time				
	Interns				

Whistleblowing GIB B.S.C.

Whistleblowing	
	2024
Total number of Whistleblowing Incidents Reported in 2024 for B.S.C.	2