



# Bank of Ireland

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## Bank of Ireland (UK) Plc Diversity Policy

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<b>Document Title:</b>	<b>Bank of Ireland Board &amp; Court Diversity Policy</b>
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<b>Effective from:</b>	<b>2 October 2024</b>
<b>Next Scheduled Review:</b>	<b>October 2025</b>
<b>Review frequency:</b>	<b>Annually</b>

## **Purpose**

The Board Diversity Policy (the “Policy”) sets out the approach to diversity on the Board (the ‘Board’) of the Bank of Ireland (UK) plc (‘BOIUK’ or the ‘Company’).

## **Scope of Application**

The Policy applies to the Board of BOIUK. It does not apply to diversity in relation to employees of BOIUK, the Bank of Ireland Group or any of its subsidiaries each of which adopt their own policies as required with reference to this Policy.

## **Policy Statement**

BOIUK recognises the benefits of having diversity in the composition of its Board and sees increasing diversity at Board level as an important element in maintaining a competitive advantage. A diverse Board includes and makes good use of differences in the skills (in particular those skills identified as relevant to the business of the Company, including financial services, strategy development, finance, risk management, business experience, economics, corporate finance, human resources, customer relations, credit and IT skills), regional and industry experience, educational background, nationality, ethnicity, gender, age, cognitive and personal strengths, and other qualities of directors. These differences are considered in determining the optimum composition of the Board and, when possible, should be balanced appropriately. All Board appointments are made on merit and against objective criteria, in the context of the skills and experience that the Board require to be effective.

The BOIUK Nomination Committee (the “Committee”) reviews and assesses Board composition on behalf of the Board and recommends the appointment of new directors. The Committee also oversees the conduct of the annual review of Board effectiveness. In performing its duties, the Committee will comply with all applicable legal and regulatory requirements.

In reviewing the composition of the Board and as part of the annual performance evaluation of the effectiveness of the Board, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of knowledge, skills, capabilities, experience and background on the Board.

In identifying suitable candidates for appointment to the Board, the Committee will prepare a description of the role and assess the capabilities required of, and the time commitment expected from, the role-holder. The Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board .

## **Investing in Ethnicity**

To accelerate progress on ethnicity diversity, in addition to being a signatory to the UK Race Charter, the Bank of Ireland Group signed up to Investing in Ethnicity in 2023 and put in place a Group-wide Race Equality Taskforce. Supporting equality in the workplace is the responsibility of all leaders and the Board pledge their commitment to zero tolerance for any form of racial harassment, bullying or inappropriate behaviours from any source, be it management, colleagues, customers or contractors.

## **Measurable Objectives**

The Committee will discuss and agree annually all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time, the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

## **Gender Diversity**

The target set by the Board is to have a minimum of 40% female representation on the Board, with a medium-term aspiration to have broadly equal gender representation on the Board. Bank of Ireland is committed to having a gender-diverse Board, to achieving the targets set and to ensuring an open and fair recruitment and selection process.

The Board values diversity and strives to achieve and maintain minority ethnic representation on the Board by the inclusion of at least one Director that is from an ethnic minority.

When setting diversity objectives, the Committee will consider diversity benchmarking results published by competent authorities, the European Banking Authority or other relevant international bodies or organisations.

## **Monitoring and Reporting**

The Committee receives reports on actions being taken to make the Company increasingly more inclusive and diverse, including colleague survey outputs which highlight the ethnic minority experience.

The Committee will report annually, in the corporate governance section of the Annual Report, on the process it has used in relation to Board appointments. The report will include a summary of this Policy and (if applicable), the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.

## **Review of the Policy**

The Committee will review the Policy annually, which will include an assessment of the effectiveness of the Policy. The Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.