

Board Diversity Statement

June 2025

The Board recognises the importance of diversity in its broadest sense as one of the key drivers of Board effectiveness. Diversity encompasses diversity of perspective, insight, experience, educational and professional background, and personal demographics such as gender identity, race and ethnicity, age, disability, neurodiversity, social mobility and sexual orientation.

Diverse membership of the Board supports better decision making and reduces the risk of groupthink by providing different viewpoints, ideas and challenges.

The Committee discussed the employee survey results in relation to diversity and inclusion, noting that they remained strong, with a 78% favourable score which was in line with benchmarks within the UK technology sector and ahead of that within the financial services sector. Through 2024 we have built our DEIB strategy around the pillars of Hiring, Development and Allyship with impact being made across each pillar.

The Board's diversity and inclusion objective during 2024 was to improve our approach to how we attract and source talent with a focus on delivering real change in our diversity mix. This has been achieved by:

- dramatically reducing our use of agencies in hiring, to ensure that we influence the full sourcing process and focus on a wider talent pool. 86.25% of hires in 2024 were direct and 24.7% of all hires in the year have come from ethnic minority groups. Our representation from ethnic minority groups has increased from 15.2% in 2023 to 16.7% (with a 83.5% disclosure rate) as at the end of December 2024;
- a Technology Apprenticeship Scheme for young and underrepresented talent resulted in four female hires, two from ethnic minority backgrounds. Similarly, we partnered with We Are Black Journo for the hiring of our intern within MSE; and
- launching our Transgender and Gender Non-Conforming Guidelines for both colleagues and managers. The Executive Team and Board also underwent training on this topic provided by Vessy.

Supporting racial equity

The Group has been an official signatory of the Race at Work Charter since 2020, a public commitment to prioritising action on race equity, as part of the Group's Race Equity Plan. The Charter requires us to have in place five things:

- an appointed Executive Sponsor for race;
- the capturing of our ethnicity data and publicising of our progress;
- a Board-level commitment to zero tolerance of bullying and harassment;
- that equity, diversity and inclusion are made the responsibility of all our leaders and managers; and
- actions that support Black, Asian, mixed race and other ethnically diverse employee career progression.

The Board has committed that all allegations of racial bullying or harassment will be taken seriously and managed consistently and in line with the Group's Anti-Bullying and Harassment Policy, with formal action taken where necessary. Any material grievances will be reported to the Audit Committee via the whistleblowing report.

We are dedicated to continuing the progress we have made under the five principles of the 2020 Charter and are pleased to reconfirm our commitment to these principles."