

Board Diversity Policy and progress relative to gender targets

Bank of Ireland 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 Group, including financial services (incorporating retail, corporate and insurance sector experience), strategy development, finance, risk management, business experience, economics, corporate finance, human resources, customer relations, credit and IT skills), regional and industry experience, 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 requires to be effective.

The current target with regard to female representation on 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. As at 31 July 2023, female representation on the Board is at 36%. Board changes and succession activities over the coming period will remain mindful of the 40% target and seek to close the gap.

In line with the UK Listing Rules' diversity requirements, the Board's Diversity Policy has been updated during 2023 to reflect the Board's commitment to:

- (i) the application of recruitment and selection criteria that are explicitly informed by the relevant Listing Rule targets for female representation in relevant senior roles. When assessing candidates for succession, the Board will seek in the medium-term to have at least one of the following senior positions on the Board held by a female:
 - Chair;
 - Chief Executive;
 - Senior Independent Director; and
 - Chief Financial Officer.
- (ii) achieving minority ethnic representation on the Board in the medium-term by the inclusion of at least one Director that is from an ethnic minority.