



Diversity Policy

Building a diverse and inclusive culture is integral to the success of the Bank. The Bank recognizes and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. A truly diverse Board will include and make good use of differences in age, gender, educational and professional background to reflect an adequately broad range of experiences and facilitate a variety of independent opinions and critical challenge. These differences will be considered in determining the optimum composition of the Board and when possible should be balanced appropriately.

The target representation for women is 2 out of 11 Board members. Selection of female candidates to join the Board will be, in part, dependent on the pool of female candidates with the necessary skills, knowledge and experience. The ultimate decision will be based on merit and contribution the chosen candidate will bring to the Board.

Age diversity on the Board is considered essential for the business of the Bank. The objective is to have the members of Board roughly in the range of 35-80 years old.

The Board members should represent all the regions where the main business of the Bank is carried out.

The Board members should have various educational backgrounds, including but not limited to, degrees in economics and law.

Professional background of Board members should be diverse to encompass inter alia relevant experience in economics and politics.

The Nominations Committee is the main body responsible for evaluating, promoting and ensuring diversity on the Board.

In reviewing the Board composition, the Nominations Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively. In identifying suitable candidates for appointment to the Board, the Nominations Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board, including gender.

The Nominations Committee is responsible for developing measurable targets to implement its diversity policy and for monitoring progress towards achievement of these targets.

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