

8. Board Diversity

Purpose

Dell Bank is committed to identifying the people best qualified and available to serve on the Board of Dell Bank. This section sets out the approach to achieve diversity on the Board of Directors of Dell Bank.

Scope of Application

The section applies to the Board of Dell Bank only.

Policy Statement

Dell Bank recognises the benefits of having a diverse Board to enhance the quality of its performance. A diverse Board includes and makes good use of differences in the skills, regional and industry experience, background, race, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service.

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, in the context of the skills and experience the Board as a whole requires to be effective.

The Remuneration and Nominations 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 reviewing Board composition, 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 skills, experience and background on the Board.

In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

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.

With respect to Gender Diversity the Bank aims to have a minimum of thirty percent (30%) females on the Board of Directors as opportunities arise to change composition of the Board. For the purposes of complying with Regulation 76(5) SI No. 158 of 2014 European Union (Capital Requirements) Regulations 2014, this information is made public on the website of the Bank and the “management body” is the Board of Directors of the Bank.

When setting diversity objectives, the Bank considers diversity benchmarking results published by competent authorities such as the Central Bank of Ireland, the EBA or other relevant international bodies or organisations.

Review of this Policy

The Remuneration and Nominations Committee will review this Policy, as appropriate, to ensure the effectiveness of this Policy, The Remuneration and Nominations Committee will discuss any revisions that may be required and recommend any such revisions to the Board for consideration and approval.