

# Board Diversity Policy (1LoD Policy)

## Policy Objectives

The Board Diversity Policy (the “Policy”) sets out the approach to diversity on the Board.<sup>1</sup>

The Board is committed to identifying the people best qualified and available to serve on the Board, with a view to promoting the long-term success of Davy.

The objectives of the Policy are to:

- Provide the basis for improving the quality of decision-making by reducing the risk of groupthink.
- Ensure the Board includes different perspectives and diversity of thought as part of providing effective oversight to guide Davy to achieve its strategic aims.

## Scope

*J & E Davy Holdings UC and J & E Davy UC*

The Policy applies to the Boards of J & E Davy Holdings UC and J & E Davy UC (together the “Board”) with particular regard to Non-Executive Director selection processes.

It does not apply to diversity in relation to employees of Davy which is detailed in a separate policy.

However, it is recognised that from time-to-time certain executives (employees) may also be Board members and therefore, for the avoidance of doubt, it should be noted that they will be included as part of the measurable objectives, where relevant.

*Other Subsidiaries*

With regard to regulated subsidiaries, it is recommended that the Policy is adopted on a best endeavours basis, with acknowledgement that measurable objectives are not a requirement.

With regard to non-regulated subsidiaries, the Policy shall not apply. This is due to the fact that, typically those boards, are made up of circa 1-2 individuals only. Notwithstanding that, where Board changes arise the spirit of the policy should be considered.

## Policy Statement

The Board is committed to having a diverse Board and to ensuring an open and fair recruitment process.

The Board recognises the benefits of having a diverse Board to ensure it is representative of Davy employees, Davy clients and broader society. Through ensuring a diverse Board is in situ, the Board shall harness the benefits of diversity of thought which will assist Davy in maintaining a competitive advantage.

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<sup>1</sup> The first documented Board Diversity Policy was approved by the Board in 2023 with diversity targets in place prior to same.

A diverse Board includes and makes good use of differences in skillsets (particularly those identified on the Board Skills Matrix), regional and industry experience, background, nationality, ethnicity, gender, age and 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 across the collective suitability of the Board.

All Board appointments are made on merit, and against objective criteria in the context of the skills and experience the Board collectively requires to be effective.

## Measurable Objectives

It is recognised that diversity comes in various forms. In this iteration of the Policy, the Policy sets a measurable target regarding gender diversity. However, the Board also commits to continually seeking to identify candidates who may bring other forms of diversity to the Board.

The Board has approved a gender diversity target of a minimum of 40% of the underrepresented gender.<sup>2</sup>

The Board confirms its commitment to this target which it deems to be appropriate to the size and scale of the Board. The Board will continue to seek opportunities on an ongoing basis to further balance the gender representation on the Board.

## Review of the Policy

The Nominations Committee will review the Policy annually which will include an assessment of the effectiveness of the Policy. In the absence of material changes being recommended by the Nominations Committee, the Board shall review the Policy on a tri-annual basis.

Where an appointment is recommended from the Nominations Committee, the impact of the appointment on the Policy and associated measurable objectives shall be considered by the Nominations Committee and highlighted to the Board prior to the decision being taken.

Where an appointment is recommended by Bank of Ireland Group (BoIG) as Parent, the Nominations Committee shall ensure the impact of the appointment on the Policy and associated measurable outcomes is highlighted to BoIG early in the process and due consideration is given to same.

## Definitions:

The Board – the Boards of JEDH and JED

JEDH – J & E Davy Holdings Unlimited Company

JED – J & E Davy Unlimited Company

Davy – both JEDH & JED and where relevant, their subsidiaries.

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<sup>2</sup> On the basis of the trajectory of the Board, the Board shall achieve this target based on a Board of seven member as at H2 2024 (four males, three females). Notwithstanding that, the Board acknowledges that this is a target, and representation of each gender may vary from time to time, particularly during times of transition of Board composition.

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