

Ulster Bank – Board Diversity Policy

Purpose

This policy is aligned with the RBS and Ulster Bank Inclusion standard.

It aims to promote diversity in Board composition and ensure the Board of Ulster Bank Ireland DAC (UBID) adheres to the recommendations and regulations in force in respect of Board Diversity.

Executive Summary

UBID is deemed a significant institution for CRDIV purposes and is required to establish a Boardroom diversity policy, including measurable objectives for implementing the policy and annual disclosure of a summary of the policy and the progress made in meeting the objectives.

The Board understands the importance of diversity and is supportive of the wider Group Inclusion Policy standard.

All Board appointments are made on the basis of individual competence, skills and expertise measured against identified objective criteria. The search for candidates will be conducted and nominations/appointments made with due regard to the benefits of diversity on the Board.

All appointments will be based on merit, measured against objective criteria, and the skills and experience the individual can bring to the Board.

Measurable objectives

The Nominations Committee will discuss and agree measurable objectives for achieving diversity on the Board and will make recommendations to the UBID Board for approval. In line with the wider RBS approach the UBID Board will continue to aspire to meet or exceed this standard. The UBID Board supports the recommendation as set out in Lord Davies' 2011 report on women on Boards that the Board comprise of at least 25 per cent females.

The balance of skills, experience, independence, knowledge and diversity on the Board, and how the Board operates together as a unit will be reviewed annually as part of the Board's evaluation. Where appropriate, findings from this evaluation will be considered in the search, nomination and appointment process. If appropriate, additional targets will be developed in due course.

Disclosure

UBID will annually review and publish updates on governance arrangements, including the number of directorships held by the directors, recruitment policies for directors and their expertise, diversity and risk. A summary of the boardroom diversity policy and progress in meeting the measurable objectives will also be disclosed.

Policy Owner

Sheryl Anderson
Director, Corporate Governance

Policy last approved

19 July 2016 UBID Nominations Committee
19 July 2016 UBID Board