

## Group Corporate Governance Policy

The Group Corporate Governance Policy is an internal corporate governance regulation of the Group and all members of the Board and Senior Managers are required to apply it on an individual and on a collective basis to ensure the independence of the Board and its ability to effectively supervise management's operation of the Bank.

The purpose of this policy is to set the guidelines and transparency on corporate governance throughout the Group with a view to maintaining strong leadership, a positive culture and robust risk management that encourages and reinforces behaviour that ensures Company representatives act to protect the long-term interests of the Company and its shareholders.

The Group, as a leading organisation and publicly traded financial institution, recognises the need for compliance with the UK Code, the CSE Code and adherence to best practices on corporate governance. Sound corporate governance policies are important for maintaining the confidence of stakeholders and creating shareholder value. Effective corporate governance ensures that the Board and executives are able to:

- Interact effectively and deliver an agreed strategy
- Share a clear understanding of the related risk appetite;
- Establish a robust control framework to manage risk effectively across the business; and
- Rely on management to be open and transparent in providing timely, accurate, complete and relevant management information to facilitate decision-making in fulfilment of its duties and responsibilities

The Board of Directors, management and staff of the Group shall comply with the provisions of this Policy which shall act as a guide to principles, actions and responsible conduct. This Policy will be implemented by the entire Group, its subsidiaries and affiliate companies for compliance.

The Policy forms part of the key high level documents for governance of the Group and its operations and complements:

- The Risk Appetite, which sets out the level of risk which the Board is prepared to tolerate for the Group to achieve its business objectives; and
- The Risk Management Framework, which sets the approach to risk for the Group and defines the roles and responsibilities of members of staff and directors, executive and non-executive in identifying, measuring and monitoring risk in order to maintain within the appetite of the Group.

The Policy, in conjunction with the Articles of Association of the Company and the Bank, the Board Manual and the charters of the Board Committees, constitute the governance framework of the Company and the Bank.

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