

Carbon Footprint and Sustainability Data Indicators
Gulf International Bank B.S.C.

Independent Limited Assurance Statement

May 2024

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Background and introduction

BDO LLP ('BDO' or 'we') was engaged by Gulf International Bank UK (Limited) to undertake a limited assurance engagement in accordance with ISAE 3000 and ISAE 3410 in relation to the Gulf International Bank B.S.C ('the Group' or 'GIB') report on sustainability performance for the year ending 31 December 2023. This covered the reduction of scope 1 and 2 carbon emissions, the percentage of female representation of GIB and additional sustainability metrics developed in alignment with the Global Reporting Initiative (GRI).

We have performed our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000), Assurance other than Audits or Reviews of Historical Financial Information, as well as the International Standard on Assurance Engagements 3410 (ISAE 3410) Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board.

The engagement covered entities and all facilities either owned or under the operational control of the Group in Saudi Arabia, Bahrain, United Arab Emirates, Oman, United States of America and the United Kingdom.

On carbon emissions, our review was limited to the data reported within the 2023 Sustainability Report ('the Report') comprising: The total emissions relating to Scope 1 Greenhouse Gases expressed in kgCO₂e (2023); The total emissions relating to Scope 2 Greenhouse Gases expressed in kgCO₂e (2023); and the percentage reduction in total emissions (Scope 1 and 2) between 2020 (baseline year) and 2023.

Female representation data reviewed was limited to that within headcount and payroll reports as of 31 December 2023 and direct verification of approximately 5.5% of the whole population.

Our review of additional sustainability quantitative metrics was limited to:

- ▶ Employee headcount per type of employment, gender, and region
- ▶ New hires per by gender, age, region, country and ratio
- ▶ Employee turnover ratio by gender, age, region, and country
- ▶ Number of workers who are not employees by contractor and intern type
- ▶ Percentage of eligible employees that received performance and career development review per gender and country/region
- ▶ Average hours of training per year per employee by gender, region and country
- ▶ Diversity of governance bodies and employees by gender and age
- ▶ Total whistle blowing incidents

We are not providing any assurance with respect to any other information included in the Report and, therefore, no conclusion on the Report as a whole is expressed.

GIB's responsibilities

The Directors of GIB are responsible for:

- ▶ Preparing and compiling the subject matter in accordance with the criteria and for the content and statements contained therein
- ▶ The accuracy and completeness of the information contained in the Report
- ▶ Determining the scope of the engagement and the design, implementation and maintenance of internal processes and controls relevant to the preparation of the data to provide reasonable assurance that the report is free from material statement, whether due to fraud or error, to the extent possible given developing methodologies
- ▶ The disclosure of significant assumptions or deductions that are utilised
- ▶ Ensuring the Report is fairly stated in accordance with the applicable criteria and for the content and statements contained therein.

Inherent uncertainty

Greenhouse gas quantification is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

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Under ISAE 3000 it is recognised that inherent uncertainties involved in the measuring or evaluating the underlying female representation and wider sustainability data involve uncertainty, arising from limitations in calculation techniques and the precision with to which the underlying methodologies have been followed.

ISAE 3410 recognises that Greenhouse Gas quantification process can rarely be 100 per cent accurate due to:

- ▶ Scientific uncertainty, arising from incomplete scientific knowledge about the measurement of the gases
- ▶ Measurement uncertainty, arising from limitations in measurement techniques and the use of estimations.
- ▶ Where significant assumptions or deductions are utilised, they are disclosed.

Our responsibility

Our responsibility is to express a limited assurance conclusion in accordance with ISAE 3000 and ISAE 3410 and to provide this in an assurance report to GIB.

In providing this limited assurance report, it is important to note that the procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The relative effectiveness and significance of specific control procedures at GIB and their effect on the assessment of control risk at a country level are dependent on their interaction with the controls and other factors present at individual country organisations.

We have not performed any procedures to evaluate the effectiveness of controls at individual country organisations.

We have not conducted any work outside the agreed scope and therefore restrict our conclusion to the above-mentioned subject matter.

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability.

Restriction of use


This assurance report is made solely to GIB in accordance with the terms of our engagement, which include agreed arrangements for disclosure. Our work has been undertaken so that we might state to GIB matters we have been engaged to state in this limited assurance report and for no other purpose. Our limited assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than GIB for any purpose or in any context. Any party other than GIB who obtains access to our limited assurance report or a copy thereof and chooses to rely on our limited assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than GIB for our work, for this independent limited assurance report, or for the conclusions we have reached.

Objective

In a limited assurance engagement the nature, timing and extent of procedures for gathering sufficient appropriate evidence are deliberately limited relative to a reasonable assurance engagement due to the lack of access to actual data in some cases, with reliance being placed upon the data held within GIB systems, subject to our testing. Therefore, the objective of this limited assurance report was to identify and assess the risk of a material misstatement with respect to the sustainability performance reported by GIB for the year ending on 31 December 2023.

Conclusion

Based on the procedures we have performed (as set out in Appendix I - III) and the evidence we have obtained, nothing has come to our attention that causes us to believe that the percentages stated of the total scope 1 and 2 GHG emissions expressed as kgCO₂e, the female representation indicators or wider sustainability metrics (as set out in Appendix IV - VI) in the GIB Sustainability Report for the financial year ended on 31 December 2023, have not been prepared, in all material respects, in accordance with GIB's reporting methodologies.

DocuSigned by:

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Richard Weighell

Partner
 For and on behalf of BDO LLP

29 May 2024

Independent Limited Assurance Report to Gulf International Bank B.S.C. Carbon Emissions Workstream

Criteria

The GIB Greenhouse Gas Statement was prepared in accordance with the GIB Enterprise-wide GHG Emissions Assessment Framework, dated 18/03/2024 which follows the Greenhouse Gas Protocol principles. GIB uses the operational control approach and limits reporting to scope 1 and scope 2 emission sources. The 2023 emission factors issued by the Department for Energy Security and Net Zero were applied to the FY23 energy consumption data in relation to company cars, refrigerants, alternative energy use (i.e. diesel) and UK electricity, as they were deemed the most appropriate for the period reported. For non-UK electricity, emission factors published by Carbon Footprint Ltd in 2023 were applied to FY23 energy consumption data respectively. In the absence of a specific emission factor for Bahrain, the Saudi Arabia emission factor was applied as it was deemed the most appropriate available factor.

Work performed

The procedures selected, and our determination of the nature, timing and extent of these procedures, depend on our judgement including the assessment of the risks of material misstatement, and non-compliance with laws and regulations relevant to the subject matter. Our procedures included, but were not limited to:

- ▶ Carried out interviews with key personnel to understand the systems and controls in place during the reporting period
- ▶ Evaluated the materiality of the locations based on reported emissions and considered this for reasonableness against the GIB estate and activity in those locations

- ▶ Reviewed the methodology and approach defined in the GIB Enterprise-wide GHG Emissions Assessment Framework, dated 18/03/2024
- ▶ Assessed the systems, processes and controls to collate, aggregate, validate and report the data
- ▶ Checked the relevant conversion factors and GHG emission calculations
- ▶ Reviewed any matters showing significant variations from prior years
- ▶ Reviewed the appropriateness of the GHG emissions and other environmental data provided by GIB and their local facilities managers
- ▶ Tested a sample of records to underlying data sources
- ▶ Recalculated the total GHG emissions reduction (scope 1 and 2), expressed as a percentage, between 2020 and 2023.
- ▶ Assessment of estimates and assumptions applied, and whether the rationale of these has been justified by GIB
- ▶ Review of the draft disclosures within the draft Annual Report and Accounts (10 March 2024) and an assessment of whether the ESG metrics reported are in line with the Company's ESG Basis of Reporting.

Data verification

A materiality level of five per cent of the consolidated GIB reporting was set in agreement with GIB UK. This took into account that the margin by which the GHG emission reduction target achieved was significantly higher than this.

The testing conducted across the GIB geographies in scope of the reporting varied based upon the proportion of energy consumption and corresponding emissions relating to Scope 1 and 2. Testing focused on the two countries which accounted for a significant proportion of the GIB energy consumption and emissions and were individually material. Testing focused on scope 2 emissions as these account for the majority of GIB's emissions. Other countries were tested only when there was potential for errors to accumulate to material amounts. The two material countries were Saudi Arabia and Bahrain.

Independent Limited Assurance Report to Gulf International Bank B.S.C. Female Representation Workstream

Criteria

The Female Representation data was reviewed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

A materiality level of five per cent of the consolidated GIB reporting was agreed with the Bank.

Given that there is no specific Standard on the reporting of non-emissions sustainability reporting, our review sought to agree the reported data to the relevant GIB HR systems and to test the information in those systems to the underlying records.

Work performed

The procedures selected, and our determination of the nature, timing and extent of these procedures, depend on our judgement including the assessment of the risks of material misstatement, and non-compliance with laws and regulations relevant to the subject matter. Our procedures included, but were not limited to:

- ▶ Reviewed the calculation and measurement process
- ▶ Carried out walk-throughs of the female representation data reported
- ▶ Carried out interviews with key personnel to understand the systems and controls in place during the reporting period
- ▶ Evaluated the materiality of the locations based on reported data and considered this for the overall calculations
- ▶ Assessed the systems, processes and controls to collate, aggregate, validate and report the data

- ▶ Reviewed the appropriateness of the data provided by GIB
- ▶ Tested a sample of cases, which together add up to around 5.5% of the population, to determine data consistency across the group.

The testing focused on confirming the completeness of the record of people employed by GIB at the measurement date and the correct gender classification. Testing focused on the entities of the Bank as at 31 December 2023 i.e. GIB Group, GIB B.S.C., GIB Saudi Arabia, GIB Capital and GIB UK and their other offices and branches i.e.:

- Bahrain
- Saudi Arabia
- United Arab Emirates, and
- United States of America.

Note: GIB also has premises within Oman for disaster recovery purposes, but these are not staffed.

Control testing was conducted to assess data processes as well process for data collection, calculations and analysis including reviewing the calculation and measurement process. The testing conducted across the GIB geographies in scope of the reporting varied based upon the materiality of the population. Testing focused on the Group companies and branches that accounted for a significant proportion of GIB's sustainability indicators Abu Dhabi, GIB Capital, Dubai, Bahrain, Saudi Arabia and GIB UK.

Data verification

The data obtained and reviewed by us shows a Group-wide decrease in the female representation ratio from 32.1% in 2022 to 31.25% in 2023.

A materiality level of 5% of the consolidated sustainability reporting was set in agreement with GIB. This took into account the margin by which the gender representation figures would be materially incorrect if errors were identified.

BDO verified gender and employment details for around 5.5% of employees recorded as female (431). Our review confirmed gender and age and we did not find any exceptions or inconsistencies. In addition, it was verified that the type of employees for the female headcount was permanent, full time.

Independent Limited Assurance Report to Gulf International Bank B.S.C. Wider Sustainability Workstream

Criteria

The Female Representation data was reviewed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

A materiality level of five per cent of the consolidated GIB reporting was agreed with the Bank.

Given that there is no specific Standard on the reporting of non-emissions sustainability reporting, our review sought to agree the reported data to the relevant GIB HR systems and to test the information in those systems to the underlying records.

Work performed

The procedures selected, and our determination of the nature, timing and extent of these procedures, depend on our judgement including the assessment of the risks of material misstatement, and non-compliance with laws and regulations relevant to the subject matter. Our procedures included, but were not limited to:

- ▶ Performed a review of key data collection and calculations processes and underlying controls in place supporting your sustainability reporting ahead of the detailed verification and assurance phase
- ▶ Reviewed the calculation and measurement process
- ▶ Carried out walk-throughs of the sustainability data reported
- ▶ Carried out interviews with key personnel to understand the systems and controls in place during the reporting period

- ▶ Evaluated the materiality of the locations based on reported data and considered this for the overall calculations
- ▶ Assessed the systems, processes and controls to collate, aggregate, validate and report the data
- ▶ Reviewed the appropriateness of the data provided by GIB
- ▶ Tested a sample of cases, which together add up to 5.5% of the population, to determine data consistency.

The sustainability data was reviewed in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised).

The testing focused on confirming the completeness of the sustainability indicators across the GIB entities where the Bank has a presence defined as: GIB Group: GIB B.S.C., GIB Saudi Arabia, GIB Capital and GIB UK and their other offices and branches i.e.:

- Bahrain
- Saudi Arabia
- United Arab Emirates, and
- United States of America.

Note: GIB also has premises within Oman for disaster recovery purposes, but these are not staffed.

Control testing was conducted to assess data processes as well process for data collection, calculations and analysis including reviewing the calculation and measurement process. The testing conducted across the GIB geographies in scope of the reporting varied based upon the materiality of the population.

Testing focused on the locations that accounted for a significant proportion of GIB's sustainability indicators Abu Dhabi, GIB Capital, Dubai, Bahrain, Saudi Arabia and GIB UK.

Data verification

BDO verified metrics such as gender, age, country, training provided and employment level for 5.5% of the total employees (1379). We did not find any material inconsistencies in the sustainability data verified. We also confirmed that the additional sustainability indicators were developed in accordance with the Global Reporting Initiative ('GRI') Standards

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Appendix 1 - Statement of Assured FY23 GHG Emissions Data

GHG metrics

GIB calculates its scope 1 and 2 emissions in accordance with the methodology set out by the Greenhouse Gas Protocol and adopts the operational control approach to consolidate emissions as set out in the Protocol. The scope covers GIB's operations in the following geographies: Bahrain, Saudi Arabia, United Arab Emirates, United Kingdom, United States of America and Oman.

The reporting period is 1 January 2023 to 31 December 2023 and 2020 has been set as GIB's base year.

GHG Emissions - Gulf International Bank B.S.C						
	2020	2021	2022	2023	Change YoY (2022 to 2023)	Change since 2020 (2020 to 2023)
Scope 1	219,172.26	233,220.47	187,282.31	186,353.14	-0.5%	-15.0%
Scope 2	11,177,600.86	7,609,379.95	9,181,009.48	9,039,340.31	-1.5%	-19.1%
Total	11,396,773.12	7,842,600.42	9,368,291.79	9,225,693.45	-1.5%	-19.0%
Total per FTE	11,206.27	7,749.61	8,327.37	7,668.91	-7.9%	-31.6%

Note: Procedures undertaken are limited to the 2023 reporting. 2020 - 2022 scope 1 and 2 emissions have been subject to limited assurance in previous years and no changes have been made.

GIB GHG Reporting Limitations

GIB's GHG emission data excludes emissions arising from GHG that GIB does not have sufficient data to estimate. Wherever GIB has control over the energy consumption and associated emissions, and can obtain data or provide an objective estimate, these are captured.

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Appendix 2 - Statement of Assured FY23 Female Representation Data

Female Representation

GIB calculates its female representation ratio through reports generated by the HR Payroll team as of 31 December 2023. These are compared to extracts from the relevant system and the Joiners & Leavers Report from main HR system. The reporting period is 1 January 2022 to 31 December 2023.

Female Representation - GIB Group, by country and by region						
	FY 2022			FY 2023		
	Females	Total	Female Ratio	Female	Total	Female Ratio
Saudi Arabia*	232	753	31%	256	914	28%
Bahrain	79	227	35%	106	287	37%
United Arab Emirates	13	36	36%	14	41	34%
UK & USA	37	116	32%	55	137	40%
Totals	361	1125	32%	431	1379	31%
GCC Totals only	324	1,016	32%	376	1242	28%

The above numbers represent all full-time employees.

* GIB Capital is a wholly owned subsidiary of GIB B.S.C. located in the Kingdom of Saudi Arabia, which offers investment banking services. For FY2023 this office is reported together with Kingdom of Saudi Arabia as it was in 2022. This approach reflects GIB's approach to align to the GRI methodologies to report by the regions of more significant operations as oppose as by office.

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Appendix 3 - Statement of Assured FY23 Sustainability Data

Employees by Headcount (Global Reporting Initiative, disclosure 2.7)

Each month, a detailed headcount is taken from the HR Payroll based on the on-boarding/ off-boarding of the payroll cycle as of 31 of December 2023. The headcount generated by HR Payroll is then translated into an agreed upon template which include all the Group subsidiaries and is used to generate all reports related to its reporting period. The rule that applied in 2022 where employees working less than 50% of December were excluded was removed for 2023.

Total number of Group employees by gender	Female	Male	Total
Number of employees	431	948	1379
Number of permanent employees (FTE)*	405	798	1203
Number of temporary employees (NFTE)**	26	150	176
Number of part time employees	0	0	0
Number of non-guaranteed hours employees	0	0	0

*Permanent employees are defined by GIB as Full Time Employees (FTE). Includes 2 employees categorised as Full Time Contractors (FTC) in the UK & US due to the nature of their full-time rolling contracts.

**Temporary employees are defined by GIB as Non-Full time Employees (NFTE)

Group employee headcount per type of employment per country (Male and Female)	GCC	Bahrain	Saudi Arabia	UAE	UK	US	Totals
Total number of employees	1242	287	914	41	128	9	1379
Number of permanent employees / FTE	1080	251	790	39	116	7	1203
Number of temporary employees / NFTE	162	36	124	2	12	2	176
Number of full-time employees	1242	287	914	41	128	9	1379

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Appendix 3 - Statement of Assured FY23 Sustainability Data

Workers who are not employees (Global Reporting Initiative, Disclosure 2.8)

GIB methodology is to categorise administrative facilities staff (cleaners and messengers) and security staff as “contracted workers”. Interns are also included in this category. Workers who are not employees are not represented in employment figures reported under Disclosure 2-7 Employees. Note: There is also an estimated 187 of contracted workers managed by the HR team (GCC 162 and UK & US 25) rather than locally, not covered by this report.

Workers who are not employees			
	GCC	UK & US	Total
Contracted workers	178	2	180
Interns	28	6	34

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Appendix 3 - Statement of Assured FY23 Sustainability Data

Average hours of training per year per employee by headcount (Global Reporting Initiative, disclosure 404-1 a) i:)

GIB calculates its training indicators using pivot analysis. Units of training provided to staff are calculated in minutes as extracted from the HR system. This provides the total number of hours per gender (male/female) which is divided by the number of males and females in that specific region, providing the average hours per gender. Includes data from GCC countries and UK only.

Average hours of training per year per employee by headcount						
Staff	Bahrain	Saudi Arabia	UAE	Total GCC	UK	US
Female	29	41	24	94	5	*
Male	21	31	22	74	4	*

* Excludes the US

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Appendix 3 - Statement of Assured FY23 Sustainability Data

New hires and turnover by region, gender and age (Global Reporting Initiative, disclosure 401-1b)

GIB uses data from the GCC, UK and US to provide a total of all new hires for FY 2023. New hires are included in their 2023 Headcount list. GIB's turnover methodology is to take the average employee headcount and a report of Leavers by region, gender and age. From that the ratios were calculated by dividing the number on each of the cells below by the average headcount. This excludes contracted staff.

New Hires FY 2023												
	GCC*				UK & US				Group			
Age in years	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total
Totals	103	73	8	184	4	10	7	21	107	83	15	205
Female	63	16	0	79	2	7	6	15	65	23	6	94
Male	40	57	8	105	2	3	1	6	42	60	9	111
Percentage female ratio	61%	22%	0%	42.93%	50%	70%	86%	71%	61%	28%	40%	45.85%

Employee Turnover FY 2023												
	GCC Region*				UK & US				Group			
Age in years	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total
Totals	34	80	7	121	1	7	3	11	35	87	10	132
Female	26	21	0	47	0	4	1	5	26	25	1	52
Male	8	59	7	74	1	3	2	6	9	62	9	80

* Includes Bahrain, KSA, UAE

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Appendix 3 - Statement of Assured FY23 Sustainability Data

Turnover ratio by region, gender and age (Global Reporting Initiative, disclosure 401-1b)

GIB methodology is to calculate turnover on gender at a group and at an entity level. Turnover is calculated for leavers during the reporting year divided by average headcount for the year. While the number of leavers is a given figure based on number of employee exits during the year, the average headcount requires the start and end figures of the period which is calculated.

Turnover ratio by country and age			
	Under 30	30 - 50	Over 50
Group	3.01%	7.48%	0.86%
Female	2.24%	2.15%	0.09%
Male	0.77%	5.33%	0.77%
GCC Region (Bahrain, KSA, UAE)	3.23%	7.60%	0.66%
Female	2.47%	1.99%	0.00%
Male	0.76%	5.60%	0.66%
UK & US	0.91%	6.39%	2.74%
Female	0.00%	3.65%	0.91%
Male	0.91%	2.74%	1.83%
Female turnover by GCC countries	2.56%	2.47%	0.28%
Bahrain	0.09%	0.47%	0.28%
Saudi Arabia	2.47%	1.99%	0.00%
UAE	0.00%	0.09%	0.00%
Female GCC Nationals	2.47%	1.90%	0.00%
Male GCC Nationals	0.76%	4.84%	0.38%

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Appendix 3 - Statement of Assured FY23 Sustainability Data

Turnover Ratio by region, gender and age (Global Reporting Initiative, disclosure 401-1b)

Female turnover ratio by country and age			
Country	Under 30	30-50	Over 50
Bahrain	0.09%	0.47%	0.28%
Saudi Arabia	2.47%	1.90%	0.00%
UAE	0.00%	0.09%	0.00%
UK/US	0.00%	3.65%	0.97%
Totals	2.56%	2.37%	0.28%

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Appendix 3 - Statement of Assured FY23 Sustainability Data

Mechanisms for seeking advice and raising concerns (Global Reporting Initiative, disclosure 2-26)

GIB methodology is to record and investigate external and internal reports received through channels such as emails from GIB's website, GIB's Intranet, received directly on the whistleblowing registered email address, or via the dedicated "Whistleblowing Line Service". The Whistleblowing team, has been provided with specific responsibilities and is required to handle the incidents in accordance with GIB's Whistleblowing Policy and underlying procedures. Note: This covers GCC only.

2023 Internal / External Whistleblowing Reports

Total Whistle Blowing incidents received	4
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Appendix 3 - Statement of Assured FY23 Sustainability Data

Performance and career development reviews (Global Reporting Initiative, disclosure 404-3)

GIB UK methodology is that all eligible employees receive a performance and career development review once per year, however employees hired in 2023 have their performance reviews sign-off from January 2024 onwards and therefore are excluded for FY2023. In the GCC all staff are eligible, except for new joiners after 30/06/23, graduates, and senior management grades 13+.

Ratio of employees that had a performance review in 2023 by gender and employee level		
GCC* Countries		
Employee type	Female	Male
Entry Level	58%	42%
Mid-Level	35%	65%
Senior Executive Level	10%	90%

Ratio of employees that had a performance review in 2023 by gender and employee level		
UK & US		
Employee type	Female	Male
Mid-Level	30%	70%
Senior Executive Level	56%	44%

To ensure uniformity in reporting employees by level GIB uses the following definition:

- For GCC
 - Entry level (Grades 1-6)
 - Mid level (Grades 7-9)
 - Senior/Executive level (Grades 10+)
- For UK & US
 - Mid level (Team Leaders/Managers)
 - Senior/Executive level (Professionals and other management)

* Includes Bahrain, KSA, UAE

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Appendix 3 - Statement of Assured FY23 Sustainability Data

Diversity of governance bodies and employees (Global Reporting Initiative, disclosure 405-1)

GIB methodology is to obtain employee diversity data from the payroll report as at 31 December 2023 for all employee types. It includes female employees by age and gender

Percentage of female employees by level	
GCC Region	Female %
Entry level	53%
Mid level	31%
Senior/Executive level	9%
UK & US	
Mid Level (Team Leaders/Managers)	30%
Senior/Executive level (Professionals and other management)	56%
GCC nationals	
Entry level	54%
Mid level	34%
Senior/ Executive level	11%

Female representation in employees			
	Female Employees	Total Employees	% Female Ratio
Bahrain	95	251	38%
Saudi Arabia	248	790	31%
UAE	14	39	36%
GCC Region	357	1080	33%
UK & US	48	123	39%
UK	44	116	38%

- GCC Includes Bahrain, KSA, UAE
- To ensure uniformity in reporting employees by level GIB uses the following definition:
- For GCC
 - Entry level (Grades 1-6)
 - Mid level (Grades 7-9)
 - Senior/Executive level (Grades 10+)
- For UK & US
 - Mid level (Team Leaders/Managers)
 - Senior/Executive level (Professionals and other management)

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Appendix 3 - Statement of Assured FY23 Sustainability Data

Diversity of governance bodies and employees (Global Reporting Initiative, disclosure 405-1)

Female Representation by age group				
	Under 30	30 - 50	Over 50	TOTAL
Females GCC region	60%	28%	5%	33%
Female GCC Nationals	60%	31%	3%	38%
Females by GCC countries				
Bahrain	61%	40%	5%	38%
Saudi Arabia	59%	23%	0%	31%
UAE	100%	31%	50%	36%

GCC Nationals Employed				
	Male	Female	Total	Female Ratio
GCC	565	341	906	38%
Bahrain	84	86	170	51%
Saudi Arabia	477	247	724	34%
UAE	4	8	12	67%

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Appendix 3 - Statement of Assured FY23 Sustainability Data

Diversity of governance bodies and employees (Global Reporting Initiative, disclosure 405-1)

GIB methodology is to obtain lists of individual members of each committee and from Governance Framework documentation as available in each country or region. The individuals are identified by name, and a report document is produced categorising by number of females and males in each committee, by age. Some individuals serve on several committees, and each individual is listed only once to avoid double counting.

Age (in years)	UK Governance (ExCo, UK Board, AROC, NEMCO, BRC*)				BSC Board (GCC Region)			
	Under 30	30-50	Over 50	Total	Under 3	30-50	Over 50	Total
Female	0	4	5	9	0	0	0	0
Male	0	3	9	12	0	3	7	10
Female Representation ratio	0	57%	36%	43%	0%	0%	0%	0%
Totals	0	7	14	21	0	3	7	10

Age (in years)	GIB Saudi Arabia Board				GIB Capital Board			
	Under 30	30-50	Over 50	Total	Under 30	30-50	Over 50	Total
Female	0	0	1	1	0	1	0	1
Male	0	3	6	9	0	2	5	7
Female Representation ratio	0	0	14%	10%	0%	50%	0%	14%
Totals	0	3	7	10	0	3	5	8

Independent Limited Assurance Report to Gulf International Bank B.S.C.

Appendix 3 - Statement of Assured FY23 Sustainability Data

Diversity of governance bodies and employees (Global Reporting Initiative, disclosure 405-1)

GIB Group Management Committee				
Age (in years)	Under 30	30-50	Over 50	Total
Female	0	1	1	2
Male	0	1	6	7
Female Representation ratio	0%	50%	14%	22%
Totals	0	2	7	9

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