

TP ICAP Group plc
(the “Company,” together with its subsidiaries the “Group”)

Board Diversity Policy

Overview

TP ICAP is committed to being an employer of choice. Our inclusive culture attracts and retains the best talent and enables everyone to flourish. This underpins the execution of our strategy, our ability to continue to innovate and our relevance to our clients.

The Board embraces and seeks to promote diversity in its broadest sense, both in terms of its composition and within the Group’s senior management and employee base as a whole. It sees diversity as the combination and interaction of people with different knowledge, skills, experience, backgrounds, and outlooks and believes that this inclusive culture creates significant value and leads to better decision-making and performance at all levels of the organisation.

The Board supports the better understanding of demographic representation data across the Group, as well as the adoption and disclosure of targets for building gender and ethnic diversity across FTSE company boards and senior management, including the recommendations set out in the FTSE Women Leaders Review (previously the Hampton-Alexander Review) on gender diversity and the Parker Review on ethnic diversity. Following the Parker Review recommendations, the Board set a new target to increase ethnic minority representation in the Group’s senior management population from 13.3% to 15% by the end of 2027.

The Board is committed to ensuring that there is at least 40% female representation and at least one Director from an ethnic minority background (as detailed by the Parker Review) on the Board while recognising that during periods of transition, this composition may not, temporarily, be maintained.

Board and Board Committee appointments

The Nominations & Governance Committee (the “Committee”) regularly reviews the structure, size and composition of the Board, assessing the added value of having a balance of skills, knowledge, experience (including international experience), independence and diversity (including age, gender, social and ethnic backgrounds, and cognitive and personal strengths) on the Board when trying to achieve the Group’s strategic priorities.

When seeking to make a new appointment, we adopt a formal approach to Board searches, which includes insisting on the strong representation of under-represented groups on search firms’ long and shortlists and remaining conscious of any potential bias in the interview and selection process. Our primary focus is, of course to, identify an individual with the capability, expertise, and experience required to discharge the specific role, but we recognise that talent is demographic agnostic, and it is for us to help ensure that we select the best candidate on that basis.

The Board works with executive search firms who understand the Group’s values and approach to diversity, including this Board Diversity Policy, and will comply with those values and approach in identifying and proposing suitable candidate(s) for appointment to the Board.

Oversight of recruitment, development, and inclusion

The Board continues to encourage and oversee the output from a wide range of recruitment and people development policies and initiatives led by the executive and senior management team, which aim to grow

the diversity of the Group's talent pool and people development opportunities for all and embed an inclusive culture. While we can not lead such initiatives directly, our role as a Board is to monitor and challenge the impact they are having on the Group. As part of this oversight, we review and discuss the potential impact of policies from an inclusion point of view, but also from a success of the diversity, equity, and inclusion network activities across the Group.

In addition, a vital role of the Committee is to monitor and discuss with the CEO the career development and succession plans for senior management across the Group, including the barriers to progression for under-represented groups. This enables us to promote the development of a strong and diverse pipeline for future executive leadership and Board positions. The responsibilities of the Committee are outlined in its Terms of Reference (available on the Group's website).

Review and Reporting

The Board is committed to the development of diversity, equity, and inclusion on the Board and among the Group's employees. It will seek feedback on Board balance, including the balance of skills and experience, in its annual Board evaluation. It will keep the review and change of the Group's people development, inclusion, and diversity programs firmly on the Board agenda. An account of the Board's activities and progress against its objectives in these areas will be given in the Annual Report each year.

Approved by the TP ICAP Group plc Board on 7 March 2024.