

Board Diversity Policy

1.0 Purpose

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of Directors of International Personal Finance plc ('the Board').

2.0 Application

The Policy applies to the Board. It does not apply to diversity in relation to employees of the IPF Group, which is covered by the IPF Corporate People Policy.

3.0 Policy Statement

IPF recognises and embraces the benefits of having a diverse Board, and sees increasing diversity at Board level as an essential element in achieving its Strategy for Growth.

A truly diverse Board will include and make good use of all elements of diversity that appropriately represent the company's operations (including but not restricted to gender, age, nationality, ethnic origin, background, knowledge and experience), the geographies in which the company operates, its future strategic plans and its customer base.

These differences will be considered in determining the optimum composition of the Board and, when possible, should be balanced appropriately. All Board appointments are made on merit, in the context of the skills and experience the Board as a whole requires in order to be effective. IPF is committed to being transparent regarding the procedures used to find new members for the Board.

In reviewing Board composition, the Nomination Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience and background on the Board. In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

4.0 Measurable Objectives

The Committee will discuss and agree annually all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption.

At the date of adoption of this Policy, the Board is aiming to ensure that:

- it considers candidates for appointment as non-executive directors from a wider pool including those with little or no listed company board experience;
- non-executive directors 'long lists' include 50 per cent women candidates;
- it only engages executive search firms who have signed up to the voluntary Code of Conduct on gender diversity and best practice;

- the Board comprises at least two female directors.

5.0 Monitoring and Reporting

The Nomination Committee will report annually, in the corporate governance section of the IPF Annual Report, on the process it has used in relation to Board appointments. Such report will include a summary of this Policy, the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.

6.0 Review

The Nomination Committee will review the Policy annually, which will include an assessment of the effectiveness of the Policy. The Nomination Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.