

Impax Asset Management Group plc (the “Company”)

## Corporate Governance

### THE QUOTED COMPANY ALLIANCE (QCA) CODE

As Chair, I am responsible for leading the Board in order to ensure that Impax Asset Management Group plc and its subsidiaries (together the “Group” or “Impax”) has in place the strategy, people, governance structure and culture to deliver value to shareholders and other stakeholders of the Group, as a whole, over the medium to long term.

The Directors recognise the importance of good corporate governance and have chosen to apply the 2018 version of the Quoted Companies Alliance Corporate Governance Code (the “QCA Code” or the “Code”). The QCA Code was developed in consultation with a number of significant institutional small company investors, as a corporate governance code applicable to AIM companies. The underlying principle of the Code is that “the purpose of good corporate governance is to ensure that the company is managed in an efficient, effective and entrepreneurial manner for the benefit of all shareholders over the longer term”.

We have set out in what follows how the Company addresses the key governance principles defined in the Code and how the Code’s application supports the Company’s medium to long-term success. Further information on compliance with the Code is provided in our annual report, which is available on the Company’s website. Where our practices depart from the expectations of the Code, we will clearly highlight these and give an explanation as to why it is appropriate for the Group to depart from the Code.

In recognition of Impax’s growing scale and complexity and to ensure that the Company is well placed for further growth, the Company’s governance has been further developed during the year. This has resulted in the repositioning of the Group’s subsidiary boards and committees, including the Management Committee and Senior Leadership Team, across the wider governance framework.

We note that in November 2023 the QCA published an updated version of the Code (the “Revised Code”) that will apply in respect of financial years beginning on or after 1 April 2024 and confirmed that there will be a 12-month transition period. We will use the transition period to review and consider the Revised Code and its interpretation in practice to ensure that we are able to continue to address its important principles.

Simon O’Regan, Chair

This disclosure was last reviewed and updated on 29 January 2025

## THE PRINCIPLES OF THE QUOTED COMPANY ALLIANCE (QCA) CODE (2018)

### DELIVER GROWTH

QCA Code Principle	Our approach
<b>1.</b> Establish a strategy and business model which promote long-term value for shareholders	<p>The Group's strategy is explained within the Strategic Report section starting on page 10 of our Report and Accounts for the year ended 30 September 2024 (the "Annual Report"), which is available on the Company's website (<a href="https://impaxam.com/investor-relations/reports-and-presentations">https://impaxam.com/investor-relations/reports-and-presentations</a>).</p> <p>The Board of directors of the Company (the "Board") have discussed and considered the Group's strategic development, the interests of key stakeholders, including shareholders, and the key challenges to the long-term future of the business during Board Meetings and at the Group's annual strategy day in June 2024, which was led by members of senior management.</p> <p>The Chief Executive, supported by senior management, ensures that the Company's main operating divisions are focused on delivering the Company's strategic priorities, which are to organically grow listed equities, build to scale in fixed income, grow private equity, enhance direct channel capabilities, deepen client partnerships and strengthen brand differentiation and continue to build an efficient, scalable and agile operating model.</p> <p>The Group's strategic priorities are discussed in more detail on pages 19-20 of the Annual Report. The key risks to the business and how these are managed, along with Impax's approach to stakeholder engagement are outlined within the Strategic Report section on pages 59 - 65 of the Annual Report.</p> <p>Despite a challenging 12 months the business has remained resilient and has maintained discipline around costs. Progress has also been made in growing and diversifying the business, with the development of fixed income capabilities and the build-out of direct distribution channels which been achieved while still providing an excellent service to existing clients.</p>
<b>2.</b> Seek to understand and meet shareholder needs and expectations	<p>The Company is committed to full disclosure and clear communications with its shareholders. To this end the Company reports formally to shareholders at the half-year and year end and engages with them through formal meetings, informal communications and stock exchange announcements.</p> <p>At the Annual General Meeting of the Company a presentation is usually given, and Directors are available to take questions, both formally during the meeting and informally after the meeting. Where voting decisions are not in line with the Company's expectations the Board will engage with those shareholders to understand and address any issues. The Company Secretary is the main point of contact for such matters. The Chief Executive, Chair and/or</p>

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	<p>Senior Independent Director are available for dialogue with major shareholders on the Company's plans and objectives and meet with them at appropriate times.</p> <p>The Company continues to engage Peel Hunt and Berenberg as joint brokers in order to maintain contact with institutional investors and also works with providers including Equity Development, Mello Events and Shares/AJ Bell to support its interaction with private investors.</p> <p>Following his appointment as Chair in July 2024, Simon O'Regan reached out to shareholders by way of introduction and remains keen to maintain the continuity of meaningful engagement that Impax has enjoyed with shareholders.</p> <p>Last year, the Company introduced a new Directors' Remuneration Policy (DRP) for Executive Directors after extensive shareholder engagement. This included a number of elements including formal performance scorecards, a cap on variable pay/maximum opportunity, a deferral policy and minimum shareholding requirements.</p> <p>During this financial year, the Remuneration Committee has focused on embedding these elements, particularly the performance scorecards, in a challenging market environment. While scorecards provide an important framework, the Committee applies judgment to ensure outcomes reflect overall company performance. For the financial year ended 30 September 2024, in consultation with the Executive Directors, the Committee exercised discretion to adjust variable pay outcomes lower, ensuring alignment with profitability, the bonus pool, and broader senior team rewards. This reinforces the Company's team-oriented culture and ensures alignment between Executive Director pay and shareholder outcomes.</p> <p>Further information regarding the Group's variable remuneration structure and outcomes can be found in the Remuneration Committee Report on pages 83 to 95 of the Annual Report.</p>
<p><b>3.</b> Take into account wider stakeholder and social responsibilities and their implications for long-term success</p>	<p>The Group's approach to stakeholder engagement is set out within the Engaging with our Stakeholders section on pages 62 - 65 of the Annual Report.</p> <p>The Group is committed to delivering superior, risk-adjusted returns while helping its clients invest in the transition to a more sustainable global economy. This is reflected in Impax's mission, philosophy and core activities and has been recognised through a range of industry awards, notably, Impax is proud to have received a third prestigious King's Award for Enterprise.</p> <p>Impax's community strategy is underpinned by its mission statement, "to collaborate with others to contribute to the development of a sustainable society." The Group's community network contains complementary organisations with coaligned aims and values, maximising the impact. The Group's community partners and activities are discussed in</p>

QCA Code Principle	Our approach
	<p>the Impax in the Community section of the Annual Report on pages 56 - 58.</p> <p>Equity, diversity &amp; inclusion (“E,D&amp;I”) is central to Impax’s philosophy, values and mission.</p> <p>Impax’s E,D&amp;I vision is to continue to build an inclusive, equitable culture where every colleague feels they belong, are valued as an individual, and can thrive - bringing all aspects of themselves to work. Impax remains focused on increasing the diversity of its employees, especially at senior levels, and committed to pay equity, including by gender and ethnicity.</p> <p>The Group’s E,D&amp;I Group is responsible for Impax’s strategy in this area and reports regularly to the Senior Leadership Team and the Board. It is sponsored by Ian Simm, Chief Executive, and has a Non-Executive Director sponsor.</p> <p>The Group’s E,D&amp;I goals and progress in achieving them are outlined on page 52 of the Annual Report. For more information and statistics regarding Impax’s demographics and gender perspective as well as some examples of its activities in this area, please see the Our Colleagues and the Equity, Diversity &amp; Inclusion sections of the Annual Report on pages 50 - 55.</p> <p>As an active shareholder with a long term investment horizon, Impax believes it is in the interests of its clients that it proactively engages with a wide spectrum of stakeholders – including investee companies and regulators- in an effort to minimise risks and to protect and enhance value for shareholders.. For more information, please see the Strategic Report: Beyond Financial Returns on pages 35 -42 of our Annual Report.</p> <p>Impax continues to focus its efforts on reporting the environmental impact of its investments and the outcome of its engagement efforts. In June 2024, the Group published its first Climate Report covering the calendar year 2023 in line with the recommended disclosures of the Taskforce on Climate-related Financial Disclosures, which seeks to demonstrate how Impax integrates the management of climate-related risks and the search for investment opportunities, in the interests of both its clients and shareholders. The Group’s climate related disclosures for the year can be found on pages 43 - 49 of the Annual Report.</p> <p>Impax remains focussed on client outcomes, seeking competitive returns, while helping them to realise their sustainability goals and is committed to delivering high quality service and acting as an extension of its clients’ teams.</p> <p>Deepening client partnerships and strengthening brand differentiation has been one of the Group’s strategic priorities during the year in which it celebrated a decade of measuring and reporting the impact of its investments beyond financial returns.</p>

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	<p>Impax is a global business which has a strong focus on ethical conduct and compliance with applicable requirements in all jurisdictions in which it operates and is committed to benefiting market transparency and integrity through its regulatory reporting and disclosures.</p> <p>Impax seeks to contribute positively to evolving market standards and actively advocates for sustainable regulatory policies relevant to its activities and clients. Following engagement with the US regulator, in March 2024, the Securities &amp; Exchange Commission cited Impax several times in the background notes to its new climate risk disclosure rule, including the requirement that companies report on physical risks and asset locations when impacts are material.</p>
<p><b>4.</b> Embed effective risk management, considering both opportunities and threats, throughout the organisation</p>	<p>The Board recognises that understanding and managing risk is essential in driving the delivery of good outcomes for all stakeholders. The Board has adopted procedures and controls designed to ensure its obligations are met and uses a risk management framework which is overseen by the Enterprise Risk Management (“ERM”) team, Enterprise Risk Committee (“ERC”) and Audit &amp; Risk Committee</p> <p>The business is operated across “three lines of defence” with first line business functions identifying, assessing and managing and reporting on risk in day-to-day operations. The second line is comprised of the ERM and Compliance teams, who independently monitor, test and challenge the activities of the first line and provide assurance on risk management by the first line. Third line assurance is provided by an independent third-party firm providing Internal Audit services.</p> <p>The ERM Team provides reports to the ERC, senior management and the Audit &amp; Risk Committee, which in turn reports to the Board on a quarterly basis.</p> <p>The principal risks that the Company faces are set out on page 61 of the Annual Report and Risk Management is discussed extensively elsewhere within the Annual Report. It is specifically referred to in the Risk Management and Control section on pages 59 - 61 of the Strategic Report, on pages 80 – 82 of the Audit &amp; Risk Committee Report, and within the Climate-related Disclosures on pages 43 - 49 of the Annual Report. Financial Risk is described in more detail on pages 125 – 127.</p>

## MAINTAIN A DYNAMIC MANAGEMENT FRAMEWORK

QCA Code Principle	Our approach
<p><b>5. Maintain the board as a well- functioning, balanced team led by the chair</b></p>	<p>At the date of this disclosure the Board consists of a Non- Executive Chair, four Non- Executive Directors, the Chief Executive and the Chief Financial Officer. The position of Chair and Chief Executive are held by separate individuals, with a clear division of responsibilities between each. The Chair’s primary role is to ensure that the Board and Directors are able to operate effectively, setting the agenda and format of Board discussions to promote constructive challenge and sound decision making.</p> <p>The Board considers that the Chair (Simon O’Regan) and three of the other Non-Executive Directors (Annette Wilson, Julia Bond and Lyle Logan) are independent as envisaged by the Code. Arnaud de Servigny is not considered to be independent as he represents a significant shareholder of the Company. He does not serve as member of either of the Remuneration Committee or the Audit &amp; Risk Committee (together the “Board Committees”) but participates as an observer at meetings of both Board Committees.</p> <p>Further details of the Board members can be found on pages 68 – 70 and the Group’s Corporate Governance Report can be found on pages 71 – 76 of the Annual Report.</p> <p>The Board Committees are discussed on page 72 of the Annual Report. The Board considers the skills and knowledge of individual members of each Committee upon appointment and periodically, to ensure that each Committee includes members with appropriate expertise and who are able to offer an independent outlook. Further, the Non-Executive Directors and Chair all have or have had senior executive experience and offer insightful judgement on Board and Committee matters.</p> <p>The Company anticipates a time commitment from the Non-Executive Directors of twenty days per annum. This includes attendance at regular Board meetings, participation in the Board Committees and a number of regular meetings to review and discuss progress with management. The Chief Executive and Chief Financial Officer both work full time in the business and have no other significant outside business commitments.</p> <p>Details of the number of meetings of the Board (and its Committees) during the year, together with the attendance record of each director, are included in the appendix to this document and are also included on page 73 of the Annual Report.</p> <p>All Directors receive detailed Board papers and reports sufficiently in advance of meetings to enable a proper review and have full access to the advice and services of senior management should further information be required.</p>

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<p><b>6.</b> Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities</p>	<p>Pages 68 - 70 of the Annual Report describe the Directors' previous roles and experience, current external appointments and qualifications and experience. Their biographies also appear on the Company's website. The Corporate Governance Report on pages 71 – 76 describes how directors keep their skills up-to-date and the roles of the Company Secretary, the Senior Independent Director and others in supporting and advising the Board.</p> <p>The Company's Non-Executive Directors have a diverse mix of skills and experience gained through their many years in senior positions across the investment management industry and broader global financial services sector.</p> <p>At appropriate times the Board considers the balance of skills, experience, independence and knowledge of the Group's business on the Board, its diversity, how it operates as a unit and other factors relevant to its effectiveness. In line with governance best practice and succession planning there have been changes to the Board during 2024. Sally Bridgeland and Lindsey Brace Martinez resigned from the Board and Board Committees on 31 July 2024 and Impax welcomed Julia Bond to the Board on 29 November 2023 and Lyle Logan on 1 May 2024.</p> <p>Simon O'Regan succeeded Sally Bridgeland as independent Non-Executive Chair with effect from 31 July 2024, upon which he also ceased to be a member of the Audit &amp; Risk Committee. A thorough handover process has been completed and all of the required arrangements have been made with respect to the Board and Committee composition changes..</p> <p>Appointments to the Board are made on merit, against objective criteria including the changing needs of the business and with due regard for the benefits of diversity on the Board.</p>
<p><b>7.</b> Evaluate board performance based on clear and relevant objectives, seeking continuous improvement</p>	<p>The Board carries out an evaluation of its performance annually.</p> <p>During the year the Chair led a formal evaluation to assess the performance of the Board and the individual Directors. The Board also completed an evaluation of the Chair's performance which was led by the Senior Independent Director. The steps in the process were similar to those of the previous year, with the evaluation questionnaire including a self-assessment of how the Board benchmarks itself against specific statements representing the agreed corporate expectations.</p> <p>In general, the Board felt that it continued to perform well against the new corporate expectations. Significant progress has been made on the prior year's recommendations.</p> <p>In 2022 the Company, following a formal selection process, engaged Boardroom Review to carry out its first external evaluation. Boardroom Review is a leading independent specialist board evaluation firm with extensive experience of conducting external Board reviews for clients including FTSE 100/250 companies, private companies and regulators.</p>

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	<p>Following this external evaluation the Board developed a plan of action to respond to the recommendations, including:</p> <p><i>A review of the division of responsibilities between the Group and subsidiary boards and the delegations to executives and their committees.</i> This work has made further progress and is near completion. The performance of the new governance model will be assessed early in 2025 and will be refined during the year ahead.</p> <p><i>Aligning performance objectives for the Board to the scale of business envisaged in the Company's business plan.</i> The Board has set itself specific objectives for 2025 which include the execution of our ambitious but realistic strategy and business plans, developing and sustaining the Company's culture, developing talent and ensuring that its governance structure is effective and efficient.</p> <p><i>Board development and training.</i> The Board participated in development and training initiatives in areas including crisis management, regulatory compliance and cyber security.</p> <p><i>Talent development and succession planning (including the forums within which they are discussed).</i> Board succession plans were carried out during the year to address the ninth-year anniversary in July 2024 of the tenure of Sally Bridgeland and Lindsey Brace Martinez. Succession planning for senior management is a key focus for the Board and the HR Team.</p> <p><i>The evolution of how the Board oversees risk management.</i> Key actions included the further development and embedding of the Company's enterprise management framework and associated reporting, including key risk indicators.</p> <p><i>The Board's mix of formal and informal time, including private sessions and discussions with both internal and external stakeholders.</i> In addition to the annual strategy day, private sessions and board dinners with and without senior management were held and have been scheduled for the year ahead.</p> <p>There is a rigorous procedure to appoint new Directors to the Board which is led by the Chair. At appropriate times the Board considers the balance of skills, experience, independence and knowledge of the Group on the Board and its diversity, including gender and ethnicity, how the Board works as a unit and other factors relevant to its effectiveness. Where new Board appointments are considered, as has been the case during 2024, the search for candidates will be conducted, and appointments made, on merit, against objective criteria and with due regard for the benefits of diversity on the Board.</p> <p>During the year, the Board visited Impax's North America offices and met with key stakeholders to the North American business. The detailed itinerary, which included external speakers, provided the Board with further insight into the</p>



QCA Code Principle	Our approach
	<p>opportunities for the North American business and its operations.</p> <p>The Board has been instrumental in guiding the strategic development of the Group during the Period, particularly with respect to the development of the fixed income business including the acquisition of the Absalon and Sky Harbor teams and is excited by the opportunities that these will bring to the wider and more diversified Group.</p> <p>The annual Board strategy discussions focused on several matters, including investment performance, the development of the fixed income business, the Company's Sustainability Centre and also providing input into the business plan, including the evolution of the existing business areas and other opportunities to diversify the Group's business.</p>
<p><b>8.</b> Promote a corporate culture that is based on ethical values and behaviours</p>	<p>The Board seeks to lead by example to ensure that Impax's working environment is high-performance and supports an effective and empowering culture in which our colleagues feel fully able to contribute, The Company's Mission Statement and Values are shared publicly on its website and on page 5 of the Annual Report.</p> <p>Impax colleagues continue to indicate that they are highly engaged, with an overall engagement score of 86 out of 100, four points ahead of the industry benchmark, based on a 94% employee response rate.</p> <p>Integrity and appropriate conduct are an integral part of the Impax culture and values, and all its business activities. The Company undertakes regular review and monitoring of its policies in specific areas such as anti-bribery and corruption, anti-money laundering, Code of Ethics compliance, conflicts of interest, whistleblowing and information security. During the year the HR team focused particularly on culture and conduct; enhancing training and development programmes; and improving the performance review process, with the introduction of a new peer review element.</p> <p>Impax promotes openness in its culture and regularly provides training on conduct and the values of responsibility and integrity. This includes reminding colleagues of the different ways that they can raise any concerns of a more serious nature, including formal processes and via an anonymous whistleblowing hotline, provided by an external provider.</p> <p>In September 2023 the Company introduced the Impax Values Awards, providing a way to recognise and celebrate colleagues' success. The Awards are designed to cement Impax's culture and bring colleagues together as the Group continues to grow. Employees nominated their colleagues for five categories reflecting each of Impax's values, with senior management deciding on the winners and members of the Board presenting the awards at a globally held ceremony.</p>

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	<p>Culture features in Impax's approach to remuneration, with support for the Group's culture and values as a factor considered as part of the annual bonus cycle and in both the Chief Executive and Chief Financial Officer's objectives and scorecards.</p>
<p><b>9. Maintain governance structures and processes that are fit for purpose and support good decision-making by the board</b></p>	<p>The Corporate Governance Report on pages 71 – 76 of the Annual Report details the Company's governance structures and why they are appropriate and suitable for the Company. It includes a description of the role and responsibilities of the Audit &amp; Risk Committee and Remuneration Committee. The full terms of reference for both Committees can be found on the Company's website.</p> <p>The Audit &amp; Risk Committee is responsible for overseeing financial reporting, external audit, risk management, internal audit, whistleblowing effectiveness, fraud prevention or detection, and internal controls. Annette Wilson chairs this committee.</p> <p>The purpose of the Remuneration Committee is to ensure that the Chief Executive and other senior employees are fairly rewarded for their individual contribution to the overall performance of the Group and that remuneration packages provided do not promote undue risk taking. Julia Bond has been the Chair of this Committee since 31 July 2024, succeeding Lindsey Brace Martinez.</p> <p>The Board deals with all aspects of the Company's affairs including setting and monitoring strategy, reviewing performance, ensuring adequate financial resources are in place and reporting to shareholders. The Board reserves these and other specific matters for its own decision. Operational decisions are delegated to the Chief Executive and Management Committee.</p> <p>There is a clear division of responsibilities between the Chair and Chief Executive. The Chair's primary role is to ensure that the Board and Directors are able to operate effectively, setting the agenda and format of Board discussions to promote constructive challenge and sound decision making. The Chair provides a sounding board for the Chief Executive and leads on succession planning and skills assessments for the Board and Executive Director roles. The Chief Executive is primarily responsible for implementing the Board's strategy, communication with shareholders and managing the activities of the Group other than in relation to those matters specifically reserved for the Board or delegated to its Committees.</p> <p>On 31 July 2024 the Board appointed Annette Wilson to act as the Senior Independent Director and the Board's Whistleblowing Champion, succeeding Simon O'Regan. Annette also serves as Chair of the Audit &amp; Risk Committee and as Board Sponsor of the Environment Group. Julia Bond succeeded Lindsey Brace Martinez as Chair of the Remuneration Committee and Board Sponsor of the Company's ED&amp;I activities, also with effect from 31 July 2024.</p>

QCA Code Principle	Our approach
	<p>The Board is committed to a process of continuous improvement in its governance approach and aims to enhance and develop compliance with best practice.</p> <p>In recognition of the Group's growing scale and complexity and to ensure that the Company is well placed for further growth, the Company's governance has been further developed during the Period. This has resulted in the repositioning of the Group's subsidiary boards and committees, including the Management Committee and Senior Leadership Team, across the wider governance framework.</p> <p>Following their introduction in November 2023, the Management Committee and the Senior Leadership Team have met regularly during the year and have contributed to the development and implementation of strategy, whilst reinforcing the Company's culture and promoting the importance of good conduct across the business.</p>

## BUILD TRUST

QCA Code Principle	Our approach
<b>10.</b> Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders.	<p>Communication and engagement with stakeholders is discussed below and also in pages 62 - 65 of the Annual Report. The Investor Relations section of the Company's website includes the outcomes of shareholder votes cast at general meetings and historic annual reports and general meeting notices over the last 5 years.</p> <p>Impax is committed to full disclosure and clear communications with institutional and private shareholders. The Company reports formally to shareholders at the half-year and year end. The Company engages with its shareholders through formal meetings, informal communications and through stock exchange announcements and financial reporting.</p> <p>At the Annual General Meeting of the Company, a presentation is usually given and Directors are available to take questions, both formally during the meeting, and informally after the meeting. The Board recognises the Annual General Meeting as an important opportunity to meet private shareholders, management also holds webinars and attend investor forums for private investors.</p> <p>Impax continues to work closely with its brokers, Peel Hunt and Berenberg, to maintain contact with institutional investors and has engaged other groups, including Shares/AJ Bell and Mello Events, to support interaction with private investors and aims to increase this outreach.</p>

QCA Code Principle	Our approach
	<p>The Chief Executive, Chair and/or Senior Independent Director are available for dialogue with major shareholders on the Company's plans and objectives and meet with them at appropriate times. Management (typically the Chief Executive and Chief Financial Officer) meet formally with institutional shareholders and analysts, usually after the interim and final results announcements, presenting Company results, articulating strategy and updating shareholders on progress.</p> <p>Reports from both the Audit and Risk and Remuneration Committees, including a description of the work of both Committees during the year, are set out on pages 80 - 82 and 83 - 95 respectively of the Annual Report.</p> <p>Where voting decisions are not in line with the Company's expectations the Board will engage with those shareholders to understand and address any issues. The Company Secretary is the main point of contact for such matters. Where a significant proportion of votes (e.g 20% of independent votes) have been cast against a resolution at a general meeting, the Company will include on its website, on a timely basis, an explanation of what actions it intends to take to understand the reasons behind that vote results, and, where appropriate, any different action it has taken, or will take, as a result of the vote.</p> <p>The Company has continued to engage with institutional shareholders and advisers to discuss the development of the business and Remuneration Policy. During 2023 a new Directors' Remuneration Policy ("DRP" ) was introduced, following engagement with shareholders. The focus for the Remuneration Committee over the past year has been to embed the elements of the DRP . The Remuneration Committee's activities during the year and the steps taken to implement the DRP during its first full year of operation are outlined in pages 83 - 95 of the Annual Report.</p>

**Appendix – Board and Committee Attendance**  
**For year ended 30 September 2024**

Meeting Attendance	Board	Audit & Risk Committee	Remuneration Committee
Total number of meetings	14	4	8
Ian Simm	13	1 as observer	7 as observer
Simon O'Regan	14	3 as member 1 as observer	8
Annette Wilson	13	4	7
Arnaud de Servigny	13	3 as observer	7 as observer
Julia Bond <sup>1</sup>	11	3	5
Lyle Logan <sup>2</sup>	5	2	2
Sally Bridgeland <sup>3</sup>	10	3 as observer	6
Lindsey Brace Martinez <sup>3</sup>	12	3	7
Karen Cockburn	14	4 as observer	8 as observer

<sup>1</sup> Director since 29 November 2023.

<sup>2</sup> Director since 1 May 2024.

<sup>3</sup> Director until 31 July 2024.