

Environmental, Social and Governance

The Board recognises the need to ensure that we are a responsible business that grows sustainably and makes a positive contribution to all its stakeholders – our customers, shareholders, employees, suppliers, and the local communities in which we operate.

This year, we have included a standalone ESG section in the Directors' Strategic report. This reflects the excellent progress we have made in this area building on existing initiatives and taking steps towards the implementation of an integrated ESG strategy linking all areas of the business. ESG is an integral part of what we do it is embedded within our broader Group strategy.

At MAB we firmly believe that strengthening our positive impact on society will also help us become a better company, with a more engaged workforce and sustainable competitive advantage. In 2022, we accelerated our investment in this area, continuing to build our in-house ESG team and creating a dedicated project resource to support the roll-out of existing and new projects. We also appointed a specialist ESG consultancy firm in July 2022 after having run a selection process. The first phase of their work focussed on conducting a comprehensive review of MAB's existing ESG practices, followed by an in-depth screening of internally available data and a materiality assessment.

As a result of the ESG strategy work we carried out, we now have a roadmap under which we will make further improvements to our strategy. ESG is a key priority for MAB for 2023 and as such the company has made a further resource commitment to support the ongoing development of this area.

In this section we detail the work carried out in 2022 with a focus on the following key pillars:

1. Employee wellbeing, diversity, equality and inclusivity
2. Community engagement and charitable activities
3. Minimising our impact on the environment

The Board is committed to achieving high standards of corporate governance, integrity and business ethics. The Board adopted the Quoted Companies Alliance ("QCA") corporate governance code, which requires the Group to apply 10 principles focused on the pursuit of medium to long-term value for shareholders and also to publish certain related disclosures.

As a Board we believe that good governance is crucial to the delivery of our strategic objectives. We aim always to remain abreast of best practice and of developments in the regulatory framework within which we operate, and in the way in which we seek to serve the needs of our customers.

Our compliance processes and robust controls result in MAB being well regarded by lenders for both volume of transactions and customer outcomes. We continue to measure highly for customer satisfaction through the online review platform Feefo, with a score of 4.9 out of 5 from over 20,000 reviews. In 2022, the number of customer complaints received was 0.2% of written mortgage volumes (2021: 0.1%, 2020: 0.2%). MAB remains below the threshold for referred complaints to the Financial Ombudsman Service and therefore does not appear on its public database.

1. Employee wellbeing, diversity, equality and inclusivity

Our employees are our most valuable asset. Their immense knowledge, skills and experience are key to our success in delivering our business plan and are vital to ensuring we maintain the high standards of customer service and satisfaction which underpin the provision of quality advice. We focus on creating a working environment in which our diverse team can thrive and where our core values are communicated effectively and upheld. We believe that a positively engaged workforce is one that is more productive, happier and fulfilled, which in turns leads to improved performance, greater customer satisfaction and reduced employee attrition.

Employee wellbeing (Financial, Emotional and Physical)

We have continued to invest in the wellbeing of our employees in 2022. We ran a wellbeing calendar covering the financial, emotional and physical aspects of wellbeing. We offered support to our employees across a variety of topics and hosted webinars with specialist guest speakers and yoga and breathwork instructors. We supported different charities such as the British Heart Foundation and Royal Castle Lung Foundation to raise awareness of these important areas of our physical health. We also offered training for people going through the menopause or wanting to find out more about it to support colleagues, friends or family members.

One of our aims for 2022 was to increase Mental Health Awareness across MAB. We organised Mental Health First Aid Training sessions and established a group to promote and ensure engagement as well as to provide support to one

another. We also supported the mental health charity Mind's Time to Talk Day, recognising how difficult it can be to open up about mental health.

We have expanded our benefits to include providing all head office employees with a day off to celebrate their birthday and the ability to buy or sell holidays up to 5 days, which has been very well received by our colleagues.

Recognising the importance of achieving a good work/life balance, we have continued to offer a hybrid working facility to our employees. In 2022 we also set up a volunteering programme with Derby City Mission and a Christmas Toy Appeal with the Salvation Army. Through our Volunteering Days initiative, employees are given additional time off work in order to volunteer in their chosen charity.

In response to the cost-of-living crisis that persisted throughout 2022, the Board awarded an additional £1,000 pay rise as well as a £250 one-off cash bonus to all eligible non-bonussed head office employees.



Diversity, Equality and Inclusivity ("DE&I")

In 2021 we launched our "MABology" DNA behaviours – the behaviours we aim to live and breathe to enable us to achieve our vision. This has been a real success in harnessing MAB's culture and enabling it to grow and develop further. All our MABology behaviours, in particular Use Your Voice, Be Awesome and Share the Love; have been shaped to create a diverse and inclusive work environment, to encourage employees to take pride in themselves, be open, and feel safe to show it.

We continued this work in 2022 and have embedded all of the MABology behaviours framework in our employees' personal development plans so that diversity and inclusion is a direct and tangible measure of success for all. We have also overhauled our recruitment and induction processes to ensure we are recognised as an open and inclusive employer of choice, and this will support our long-term strategy as a diverse and inclusive business.

The Group is committed to the principle of equal opportunity in employment, regardless of a person's race, creed, colour, nationality, gender, age, marital status, sexual orientation, religion or disability. Employment policies are fair, equitable and consistent with the skills and abilities of the employees and the needs of the business. All of our job advertisements have been updated to reflect this approach to DE&I, as well as incorporating the MABology language. We have also improved the way we advertise our vacancies to ensure they are broadly publicised to our employees first, and are pleased that the proportion of internal applications and resulting internal moves and/or promotions continues to be high, with nearly 40% of new roles at head office having been filled through internal moves or promotions last year.



A number of training initiatives launched over the last twelve months saw a high representation of women participants, and we aim to increase this further in 2023 and beyond. Our Learn to Lead training programme, aimed at MAB's aspiring future managers, saw a 70% attendance by women.

We also encourage and empower women within our Appointed Representative firms, and we are proud to work alongside multiple female business leaders who have been decorated with numerous industry awards over the years.

From an inclusivity perspective, we are fostering employee connections through a range of social events such as Coffee Roulette or other events covered in the Wellbeing section. As MAB continues to grow, it becomes ever more important to create an environment where employees who may not necessarily interact are encouraged to meet and interact with one another. This contributes to creating a great workplace, and enhances trust, collaboration and the take-up of the MABology values across the business. Throughout 2022 we have continued to undertake regular employee engagement surveys, with average participation having increased to 76%.

Diversity, equality and inclusion was heavily incorporated as part of the state-of-the-art refurbishment at head office completed in 2022. We understand that all our employees have diverse needs in terms of their wellbeing and how they work, which is why we have provided them with an office environment that caters for hybrid working and delivers a range of work settings. Options include numerous formats of focus pods, quiet areas and collaborative spaces, with a variety of fixed desking and agile seating available, thereby offering our colleagues flexibility in how they work and enabling them to thrive and perform at their very best. The new space also promotes employee wellbeing through an extensive use of planting, and a dedicated wellness space is available to employees for a variety of purposes, including prayer, nursing infants or meditation.

We are members of the Diversity and Inclusivity Finance Forum and are an open and diverse employer. Our approach to DE&I and culture was recognised with the following awards in 2022:

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|---|---------------|
| • Best Medium Organisation, Business Culture Awards | Winner |
| • Overall Winner, Business Culture Awards | Winner |
| • Best Business Transformation Initiative, Business Culture Awards | Winner |
| • Women's Recognition Awards – Equality Employer of the Year | Winner |
| • Mortgage Introducer, Elite Women | Winner |



Our winning team at the 2022 People and Culture awards

Learning and Development

The Group is committed to developing its employees to enhance our capacity to deliver sustainable growth and maximise workforce engagement and employee retention.

Our Deliver Wow Academy offers a leadership programme dedicated to both our head office managers and our AR business leaders. In total, over 100 people undertook the training in 2022, 42 from head office and 60 from our AR partners. The Deliver Wow Academy contains 9 modules including Emotional Intelligence, Effective Communication, Succession Planning and How to be Bolder.

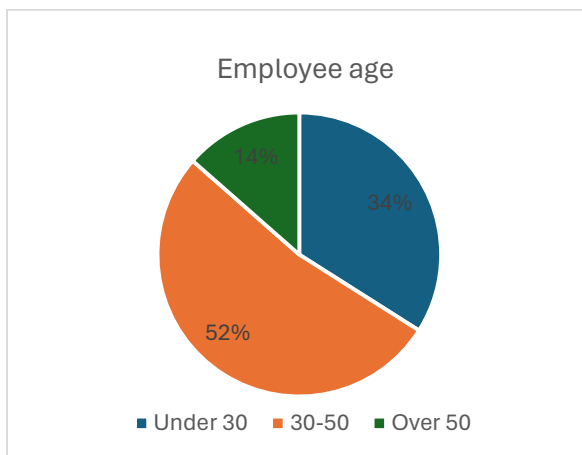
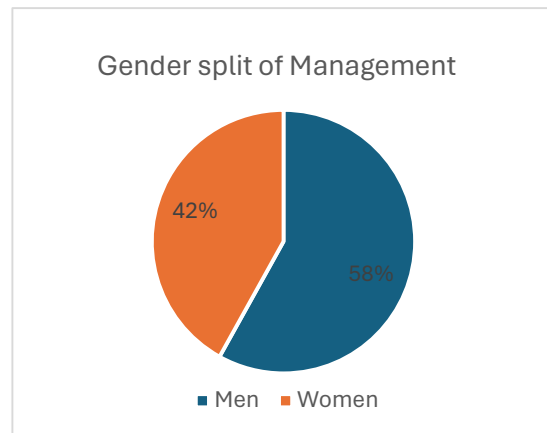
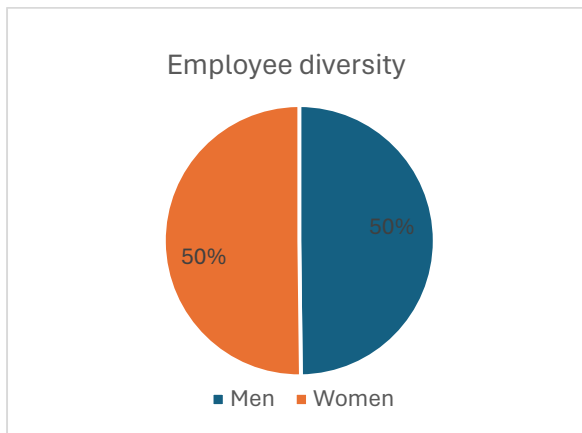
The feedback from the course has been great from all, with participants using the new skills learned to interact with their teams in different ways, and adapting their leadership style to the various personalities they manage.

In 2022 we also increased the support provided to our AR partners. We improved both our adviser induction process and Academy programmes to ensure all advisers start their careers off on a high with MAB, and created new content to continue to support the provision of high-quality advice. Our new bespoke training sessions have been tailored to our advisers' individual development needs, and are proving very popular.

In 2022 we also further developed the MAB Hub platform, set up in 2020, which provides learning and development opportunities to more effectively support the personal growth competence of our employees and advisers, and enhances the governance framework for the SM&CR regime. In 2022, approximately 80,000 hours of training were completed on the MAB Hub platform by our employees and advisers.

Our investment in people continued throughout 2022 with the launch of our informal Mentoring programme. There are many benefits to mentoring and this has been well received by our colleagues. Our mentors provide ad hoc counsel as well as regular ongoing support to the mentees.

Diversity metrics



2. Community engagement and charitable activities

Corporate Social Responsibility is very important to the Group, and we strive to maximise our positive impact on the communities in which we operate.

MAB has always contributed to charity through donations, sponsorship and supporting activities of their employees, however the recipients of these donations tended to be large charitable organisations. In 2020, employee feedback indicated a growing willingness to support a more diverse selection of charities whose work at the local level is invaluable, and this need for local action was brought into even sharper focus after the covid crisis.

In December 2021, MAB applied to establish a Charity Incorporated Organisation (CIO), Mortgage Advice Bureau Foundation (the "Foundation"). The charity was authorised by the Charity Commission in March 2022. Former MAB New Homes Director, Andy Frankish, conceived the project from scratch and is now Mortgage Advice Bureau Foundation's CEO. The trustees are:

Name	Mortgage Advice Bureau Foundation role	Other role
Andy Frankish	Trustee and CEO	
Lucy Tilley	Trustee and Chair	Chief Financial Officer at Mortgage Advice Bureau
Ali Crossley	Trustee	Managing Director, Distribution at Legal and General
Esther Dijkstra	Trustee	Managing Director, Intermediaries at Lloyds Banking Group
Ben Thompson	Trustee	Deputy Chief Executive Officer at Mortgage Advice Bureau
Peter Brodnicki	Trustee	Chief Executive Officer at Mortgage Advice Bureau
Fabien Holler	Trustee	Company Secretary at Mortgage Advice Bureau

Social Purpose

Mortgage Advice Bureau enables people to buy their own homes, re-finance and helps them fulfil their aspirations by making key financial moments in life a simple, happy and reassuring experience. Homes make communities and the key aim of the Foundation is to support communities at grass roots level to improve the standards of living and therefore the enjoyment in the places where people choose to live.

The Foundation is a grant-giving charity and issues grants to other charities and Community Interest Companies (CIC) across the UK. These charities and CICs are put forward by our employees, our customers and our business partners including appointed representatives, lenders and protection providers. Grants are issued to part-fund project costs with well-defined purposes that meet our assessment criteria. In 2022, grants were capped at the lower of £5,000 and 50% of the total project costs. We aim to leverage MAB's network, maximise stakeholder involvement and create awareness among MAB employees and customers of the growing needs of their local communities.

Through our grant-giving policy we support charities active in the following three areas:

- 1) Health and wellbeing** – projects to help communities address health and wellbeing issues so that everybody's quality of life can be improved;
- 2) Preventing and Relieving Poverty** – projects to support communities through financial hardship and social exclusion; and
- 3) Environment and conservation** – practical and educational projects to help communities make green choices and reduce their carbon footprints.

Sustainability is a key factor for all of our projects, but the focus is far broader than just the environment, it is about ensuring a strong, healthy and just society by promoting personal wellbeing, healthy recreation and social cohesion, pulling communities together whilst ensuring inclusion, and creating equal opportunities for all.

We have partnered with the leading crowdfunding platform, Crowdfunder, to host our supported projects so they have the best chance of achieving their fundraising goals, and provide compliance support those charities.

Governance

The Foundation is a registered Charitable Incorporated Organisation regulated by the Charity Commission for England and Wales. The Foundation's charity number is 1198352.

The trustees share responsibility for governing the charity, direct how it is managed and run, and safeguard the Foundation's assets.

The Foundation Committee oversees the scoring of applications received through a detailed scoring matrix to ensure selected projects meet the Foundation's stated purposes. Projects that exceed our threshold can be chosen by the Committee to be referred to the Trustees for final approval.

The members of the Committee are listed below. They continue to donate their time generously and impart their experience and thoughtful advice in driving the Foundation forward, and we thank them for their selfless contribution.

Name	Mortgage Advice Bureau Foundation role	Other positions
Stephen Alger	Committee member	Business Principal, Mortgage Advice Bureau Norfolk
Lee Cardwell	Committee member	Co-founder, MAB New Homes Rotherham
Sarah Drew	Committee member	Product Manager at MAB
Lian Findler	Committee member	Sales and Development Director at Marquis FS
Kate Fuller	Committee member	Founder, Mortgage Advice Bureau Crawley
Jon Lord	Committee member	Founder, Metro Finance
Andrew Milnes	Committee member	Founder, Mortgage Q
Claire Taddei	Committee member	Co-Founder, Mortgage Advice Bureau, Scotland Network Partner

Progress

We launched our grant funding model internally to our employees and network partners in September 2022 with a fund of £25,000 pledged by MAB.

In the period to the end of December 2022 we received 35 requests for funding from a wide variety of charities. Out of these:

- 9 full applications were considered by our Committee
- Funding was pledged to 6 projects subject only to the matched-funding element
- 5 of these projects have now been fully funded, including the matched-funding element.

As at 31 December 2022, the Foundation had pledged £16,700 of funding which has helped charitable projects raise over £30,000 in total. Our systems and processes are well established and we are now able to process and deliver funding to multiple applications on a weekly basis, subject to funding.

Other charitable activities

In addition to its commitment to the Foundation, in 2022 MAB also:

- donated £20,000 to the British Red Cross as part of its Ukraine Crisis Appeal;
- helped raised £3,468 for charitable donations as part of the MAB Golf Day; and
- gave a further £11,747 through donations and sponsorships towards various causes including the Alzheimer's Society Charity Ball and Prostate Cancer UK.

Overall, MAB's charitable donations in 2022 totalled over £55,000.

In addition, Fluent made a small donation to the Education for the Children Foundation for every completion in 2022. As part of this scheme, since completion of the acquisition in July 2022, Fluent donated £18,020 to Education for the Children, in support of students at The School of Hope in Guatemala. Fluent also became a bronze patron of two different charities, Bolton Lads and Girls Club and Bolton Hospice. Overall, in 2022 Fluent raised approximately £60,000 for their chosen charities.



Volunteering as part of the Salvation Army's Christmas Toy Appeal



MAB head office team at the MAB Golf Day

Case Study 1

In November 2022 the Foundation received an application from **Beartown** Rickshaw. The project was sponsored by our AR partner at the Mortgage Advice Bureau office in Macclesfield.

Beartown is a charity that provides free rickshaw leisure rides around Macclesfield to people who are experiencing social isolation or limited mobility, and gives them an opportunity to get out in the fresh air safely and securely and visit local attractions, thereby improving mental health of as many residents as they can.

Beartown was seeking £4,330 funding to purchase essential equipment to maintain the rickshaw and to invest in the promotion of the service through web and social media. It also allowed them to provide winter equipment to enable volunteers to service a growing demand throughout the year. The Foundation issued them with a grant for £2,165.

Beartown Rickshaw is a fantastic project which can be easily replicated in all towns around the UK.



Case Study 2

In December 2022 the Foundation received an application from the **Relate** charity who had started a community project in Woking called Family Minds Enriched. Their grant application was sponsored by our AR partner in Mortgage Advice Bureau Crawley. Family Minds Enriched helps alleviate mental health issues for individuals within vulnerable families where NHS counselling is unavailable because of lengthy waiting lists. These families are unable to pay for treatment because of low incomes, compounded by the cost-of-living crisis which is often a contributor to their anxiety.

Relate needed to deliver proof of concept that subsidising counselling sessions with individuals, couples, or young people not only improved their mental health and well-being but also improved relationships with family and friends, and in certain cases reduced the likelihood of (re)offending. In demonstrating this, the charity was able to secure additional funding lines to continue the great work.

MAB Foundation supported Relate with £2,500 of funding to deliver their successful proof of concept.



3. *Minimising our impact on the environment*

Reducing our environmental footprint is an important priority for MAB, despite our overall footprint being limited due to the nature of our operations as a mortgage intermediary business. As a company, we are not only focussed on reducing our direct carbon emissions, but also on delivering a positive impact on all our stakeholders and society. With the housing sector representing circa 20% of carbon emissions in the UK, we believe we have a bigger role to play in contributing towards the UK's overall Net Zero targets by 2050.

Reducing MAB's carbon emissions

- supplier selection was deliberately weighted towards engaging businesses local to Derby;
- installation of a new single high-efficiency Variable Refrigerant Flow AC system to provide a more consistent and controlled temperature throughout the building, as well as improved clean air ventilation and a single source of hot water via an insulated storage tank;
- installation of new high efficiency, low energy LED lighting operating on motion sensor activation throughout the building. Whilst LED lighting was in use in the majority of the interior prior to the refurbishment, it was of a lower specification ;
- a new suite of audio-visual display monitors throughout the building giving a consistency of equipment with minimum A-rated energy efficiency and improving the position over the previous mixed stock of equipment.
- an upgrade to security and the alarm system with all entrances and exits operated by employee staff cards, thereby improving the safety of the working environment;
- installation of secure bicycle store with card activated locking system to encourage more people to cycle to work;
- installation of an electrical vehicle (EV) charging point with capacity for charging 2 EVs and scope to add a further two at a future point if required; and
- extensive use of green planting throughout all areas.

We no longer use a gas supply into our head office building in Derby, and due to our renewable electricity supply and the above energy efficiency gains, we expect our energy intensity to continue to decrease in 2023.

We commissioned two EPC reports, before and after the refurbishment, and are pleased to report that our energy performance rating has improved from 84 (D rating) to 39 (B rating).

We will continue to work with specialist consultants throughout 2023 to improve further our carbon reporting framework based on science-based targets and drive the Group's sustainability agenda. We will also prepare to follow the set of recommendations published by the Task Force on Climate-related Financial Disclosures (TCFD).



Green Mortgages

MAB is at the forefront of Green Mortgages. In 2022, we launched our Green Hub for consumers and continued to improve our MIDAS technology platform to best promote Green Mortgages to our advisers. As a result, our ARs submitted over £1 billion in Green Mortgages to our lending partners, a very substantial increase versus 2021. We also organised the first industry event exclusively focussed on Green Mortgages.



The first industry Green Mortgage event, organised by MAB

The narrative around Green Mortgages is rightly becoming more prominent and important, with momentum and interest gathering from advisers, consumers and lenders. New minimum energy efficiency standards are currently planned to be phased in the buy-to-let market by 2025, and we expect a similar trend to start gathering momentum for homeowners over the next decade or so. Our intention is to become a leader in Green Mortgages. With housing representing circa 20% of carbon emissions in the UK, we will considerably increase our involvement in this area, thereby directly contributing to the UK's overall Net Zero targets, whilst significantly helping many thousands of customers too.

MAB already serves a great social purpose, in-so-much as it helps customers to buy and re-finance their homes, and protects them as well. With an increasingly environmental focus layered onto this, MAB is becoming very central and relevant to making a difference towards the UK Government's climate commitments.



The screenshot shows the top navigation bar of the Mortgage Advice Bureau website. It includes the MAB logo, contact information (0800 115 9266), and a search bar. Below the navigation bar is a large teal banner with the text "The Green Hub". Underneath the banner, there is a heading "Welcome to your Green Hub" followed by two paragraphs of introductory text. A blue button labeled "Take me to the EPC Calculator" is positioned below the text. The "Articles" section features a grid of six article cards. The first card is titled "What's a green mortgage?" and includes a sub-headline and a short paragraph. The other five cards are titled "The UK's path to net zero", "Easy things you can do to save energy in your home", "What does a sustainable home look like?", and "What's an EPC rating?". Each card has a "Read more" button.

The Mortgage Advice Bureau Green Hub

Case study NEW PAGE: GREEN MORTGAGES



Joe Micoud, Mortgage and Protection Adviser, MAB Scotland (Home Loan Services Ltd)

What ESG means to you

“To me, ESG means doing the right thing by investing in a way which is sustainable to all stakeholders involved, including employees, customers, lenders, builders, and investors. This is a massive focus when it comes to mortgages, as lenders start to focus on incentivising the energy efficiency of the properties they lend against. Meanwhile, for builders in the new build sector, ESG drives them to construct energy efficient homes.”

Why green mortgages are important

“Green mortgages are important as they drive the right behaviours. They naturally focus clients’ attention towards energy efficient homes, either from buying a new build or making improvements to their own home to improve its energy efficiency. This supports the overall drive to reduce emissions and protect the planet, and in turn, benefits all those involved. The client benefits from lower bills via cheaper running costs (and potentially lower rates from the green mortgage deal), while the lender benefits from increased demand because they’ve been able to offer this deal. It also helps to improve their profile as a socially responsibly lender, and it increases demand for builders and other companies who provide the resources to increase the energy efficiency of homes across the UK. I feel that green mortgages can only be seen as a good thing, and having conversations like this will help to raise further awareness and drive the right behaviours.”

How MAB has supported you in selling green mortgages to your customers

“MAB has provided a range of resources in the form of webinars, literature, and practical examples, mainly via the Green Hub. This has instilled me with confidence in terms of my discussions with clients (especially during the initial rollout). I’ve always felt I have the support to have in-depth, detailed discussions with my clients around the topic of green mortgages, and I know where to turn if there is anything I’m unsure of. MAB highlight specific products on the sourcing system for green mortgages, which makes it easier to identify and supports my discussions with my clients. Moving forward, I feel this will be an everchanging and evolving area, and the support that I receive will remain invaluable.”

Waste reduction

On a day-to-day basis, the main types of waste we generate are paper and food waste, and we look to recycle as much as possible. We continue to work with a socially responsible specialist IT recycling company to arrange for the secure disposal and reuse of our old IT equipment, and as part of the head office refurbishment we carried out the following reuse or recycle initiatives:

- during the strip-out, the “Great MAB Giveaway” initiative saw us offer any existing office furniture and equipment to employees in exchange for a minimum donation to the Derby City Mission Charity. This initiative was also extended to charities and businesses with around ten local organisations taking office furniture and equipment for their own use;
- the existing mechanical and electrical equipment (air-conditioning units, central heating systems, pipes and radiators, scrap metal etc) was either recycled or in some cases re-purposed by local contractors for re-use elsewhere; and
- All previous monitor equipment stock was purchased by our supplier for re-purposing, re-sale, recycling or secure disposal to WEEE standards.

The adoption of new technology and processes can be an important waste minimisation factor, and improvements to our MIDAS technology platform and to the structure of our compliance function have meant ARs, advisers and their clients are required to print fewer documents. Our focus on reducing the level of printing undertaken by the Group continues.

We no longer use plastic mineral water bottles or single use plastic drinking cups.

Modern slavery

MAB recognises that it has a responsibility to take a robust approach to the issues derived from the Modern Slavery Act 2015 and has implemented processes that are aimed at ensuring that there is no slavery or human trafficking in its business or supply chains.

To enable us to assess whether a particular activity is at high risk of facilitating modern slavery or human trafficking:

- MAB holds a Risk Register of all operations, and regularly reviews this in the context of supply chain and business operations.
- There are no high-risk activities identified in relation to modern slavery or human trafficking.

The nature of MAB Group's supply chain reflects the fact that it is primarily a recipient of services, rather than goods and materials. Essentially, it relies on a mix of general business suppliers (ranging from facilities management support to technology solutions), as well as financial services providers, such as mortgage providers and insurance providers. The relationships with many of these key suppliers and outsourcers are well-established, with appropriate governance and oversight procedures in place.

We also review our salaries on an annual basis to ensure our employees are not paid below the national minimum wage. We provide a competitive package of benefits to all employees.

A copy of our Modern Slavery and Human Trafficking Statement can be found on our website at www.mortgageadvicebureau.com/modern-slavery-and-human-trafficking.

Anti-bribery policy

MAB highly values its reputation for ethical behaviour and upholding the utmost integrity. We have a zero tolerance approach to bribery and corruption and ensure that all of our employees and suppliers are adequately trained to limit our exposure to bribery by:

- Setting out clear anti-bribery and corruption policies;
- Providing mandatory training to all employees;
- Encouraging our employees to be vigilant and report any suspected cases of bribery in accordance with the specified procedures; and
- Escalating and investigating instances of suspected bribery and assisting the police or other appropriate authorities in their investigations.

Gender pay reporting

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 requires all employers with 250 or more employees in the UK to publish details of their gender pay gap.

The aim of this legislation is to achieve greater transparency about gender pay difference. The analysis is based on data as at 5 April of each year and shows the differences in the average pay between men and women. More details can be found on our website at <https://www.mortgageadvicebureau.com/gender-pay-gap>.

Forward looking statements

The strategic report is prepared for the members of MAB and should not be relied upon by any other party for any other purpose. Where the report contains forward- looking statements these are made by the Directors in good faith based on the information available to them at the time of their approval of this report.

Consequently, such statements should be treated with caution due to the inherent uncertainties, including both economic and business risks underlying such forward looking statements and information. The Group undertakes no obligation to update these forward looking statements.