



CITY OF LONDON GROUP PLC

("COLG" or the "Company")

15 February 2021

Appointment of Independent Non-Executive Directors

City of London Group plc (AIM: CIN), the parent company of Recognise Bank, is pleased to announce that Philip Jenks, Richard Gabbertas, Louise McCarthy and Moorad Choudhry (the "New Directors") have been appointed as Independent Non-Executive Directors of the Company with immediate effect. The New Directors are all Independent Non-Executive Directors of Recognise Bank Limited and have been added to strengthen the Board's banking expertise.

Commenting on the four appointments, Colin Wagman, Chairman of COLG, said: "We are delighted to welcome Philip, Richard, Louise and Moorad to the board of COLG, their breadth and depth of experience will be invaluable to the Company as we progress into our next phase of growth.

"We are immensely proud to be able to attract this calibre of expertise to our board and it is a testament to our ongoing strategy and business model as a challenger in the SME banking market that we are able to do so."

Philip Jenks has had a long and successful career in banking. Before joining Recognise in 2019, he was first an independent Non-Executive Director and then Chairman at Charter Court FS Group and was closely involved in a successful banking licence application. After obtaining banking permissions in 2015 Philip was involved in the launch of Charter Savings followed by a successful IPO in October 2017. Philip's experience also includes being a Non-Executive Director of Leeds Building Society between 2011 and 2020 and in 2020 he became Chair of Auden Group Ltd, a 'for profit' Social Enterprise intent on changing the face of UK consumer finance.

Richard Gabbertas joined KPMG in 1980 and was a partner from 1995. Until his recent retirement, he led KPMG's Regional Financial Services Practice providing audit and advisory services to a range of household names in the sector from established banks and building societies to new entrants. He has extensive knowledge of financial services and a deep understanding of banking regulation.

Louise McCarthy is a highly qualified CIO, CFO and business change leader with over 35 years' experience in large private and public sector organisations, embracing complex technology and digital transformation strategies. In recent years, Louise has been IT Transformational / Change Director at HM Revenue & Customs followed by contractor roles as Transformational Director at Aviva , and Specsavers, then CIO Digital Transformation at the European Bank for Reconstruction and Development. Latterly, Louise was contracted to HSBC as COO, Global Group Digital Transformation and was a '2017 CIO Women in IT' finalist, Nominated Leading UK Female CIOs for the last five years and a speaker on Digital Transformation. Currently Louise is a senior advisor in digital practice at Bain and Co.

Moorad Choudhry was a former CEO of Habib Bank and has extensive experience in managing businesses across wholesale, commercial and retail banking lines. He has a proven track record in delivering treasury P&L at a number of the banks he's worked at and is a respected industry commentator on balance sheet risk management, capital management and risk governance



infrastructure. His experience extends to managing large and complex banking group balance sheet structures from balance sheet risk, ALM, liquidity, capital and interest rate risk.

Further details in respect of the New Directors, as required pursuant to Rule 17 and Schedule Two paragraph (g) of the AIM Rules for Companies, are as set out below.

Additional Information

During the last five years immediately preceding the date of this announcement, Philip Jenks, who is 70 years old, held the following directorships:

Current	Past
Recognise Bank Limited Auden Group Ltd	Leeds Building Society Broadlands Finance Limited Charter Court Financial Services Limited Charter Court Financial Services Group Plc Exact Mortgage Experts Limited Charter Mortgages Limited Phil Jenks Consultancy Limited

During the last five years immediately preceding the date of this announcement, Richard Gabbertas, who is 61 years old, held the following directorships:

Current	Past
Recognise Bank Limited Arbuthnot Latham & Co., Limited Hadwin Investments Limited	n/a

And the following partnership interests:

Past
KPMG LLP

During the last five years immediately preceding the date of this announcement, Louise McCarthy, who is 55 years old, held the following directorships:

Current	Past
Recognise Bank Limited Louise McCarthy Associates Limited	n/a

During the last five years immediately preceding the date of this announcement, Moorad Choudhry, who is 55 years old, held the following directorships:



Current	Past
Recognise Bank Limited The Loughborough Building Society	Moorad Choudhry Financial Limited Ghana International Bank Public Limited Company City of London Capital Limited MYBNK Habib Bank Zurich Plc BTRM Limited

There is no further information to be disclosed pursuant to Schedule Two Part (g) of the AIM Rules for Companies.

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About City of London Group

City of London Group (AIM: CIN), is a forward-thinking organisation focused on serving the UK SME market, predominantly focused on lending to the SME market through its subsidiary, Recognise Bank.

In 2020, the Company raised £27 million to launch Recognise Bank which received AwR in November. The Board and leadership team have extensive experience in the financial services arena and expect to receive full authorisation for Recognise later in 2021.

For more information please visit: <https://www.cityoflondongroup.com/>

About Recognise Bank Limited

Recognise Bank was formed to provide financial services to the UK Small and Medium Enterprises sector and the retail and business savings markets. It will target an underserved but growing SME segment offering a relationship-led, digitally enabled proposition.

The bank's efficient technology-driven operating base, partners with leading fintech platforms to create a market leading SME service using the best-in-class technology. Recognise has a strong independent Board and an executive team with over 280 years' experience of banking. In five years',



time it aims to reach 54,000 depositors and 5,100 borrowers. Recognise is a subsidiary of the City of London Group.

Click [here](#) for further information on Recognise. Follow us on our LinkedIn by clicking [here](#).

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