

**VIRGIN MONEY UK PLC**  
**(Company or Virgin Money)**

**LEI: 213800ZK9VGCYYR6O495**

6 February 2024

## **Directorate Change and Board Update**

The Company announces that in line with the Board Succession Plan, Geeta Gopalan, a Non-Executive Director of the Company and Chair of the Risk Committee, will step down from the Board on 30 June 2024 when she reaches her nine-year tenure on the Board. Geeta joined the Board of Virgin Money Holdings (UK) PLC (now Virgin Money Holdings (UK) Limited) in June 2015, subsequently joining Virgin Money's Board on 15 October 2018.

David Bennett, Board Chair said "On behalf of the Board I would like to thank Geeta for her significant contribution during her time on the Board, particularly as chair of the Virgin Money Risk Committee since November 2019 and her support in developing risk governance aligned to the higher expectations of a tier 1 bank. We wish Geeta the very best for the future."

The search process to select and appoint a Chair Risk Committee successor is well advanced.

David Bennett, Board Chair is approaching the point in October 2024 when he will have served on the Board for nine years including as Chair since May 2020. Led by the Senior Independent Director, the Board has carried out a careful assessment of David's contribution, independence and performance as Board Chair and has concluded that his deep experience gained over 40 years in the banking and financial services industry, as well as his extensive governance expertise and insight, continue to be of significant value to the Board and are advantageous to the Board's decision making.

With the breadth of David's experience in mind, and with the approval of the Prudential Regulation Authority and Financial Conduct Authority, the Board considers that it is appropriate for David to continue as Board Chair in the near-term for a further period of up to two years to October 2026. During this extended period David will continue to play a critical role in leading the Board, to support Virgin Money through the launch of the next phase of its strategy, ensuring the Board and wider business continue to benefit from his knowledge of the Company gained over the past eight years.

Announcement authorised for release by Lorna McMillan, Group Company Secretary.

For further information, please contact:

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