

Board of Directors



Mike Biggs
Chairman

N R

Appointed: Non-executive Director
March 2017; Chairman May 2017

Experience and competencies

Mike has more than 50 years' experience within the financial services sector, gained in both executive and non-executive roles. He has extensive experience as a listed company chairman and uses his broad skills and deep knowledge to lead the Board and ensure that it operates effectively. Mike's considerable experience of engaging with key stakeholders, including major shareholders and regulators, makes him well placed to serve as Chairman and drive the strategy and culture of the group. Mike is an Associate of the ICAEW.

External roles

- Current – none

Past

- Direct Line Insurance Group plc, chairman¹
- Resolution Limited, chairman
- Resolution plc, chief executive officer and group finance director¹
- Aviva plc, finance director¹



Mike Morgan
Chief Executive

Appointed: Executive Director
November 2018; Chief Executive
January 2025

Experience and competencies

Mike was appointed Chief Executive in 2025. Prior to this, Mike served as Finance Director since 2018. Mike brings deep experience of the group to this role, having held a number of senior roles within the group and bank since joining Close Brothers in 2010. Mike is a chartered accountant and his combined extensive experience of financial services and financial leadership, as well as his strong understanding of the group and its businesses, make him suitable to serve as Chief Executive.

External roles

Current

- Member of the finance, audit and risk committee of Battersea Dogs & Cats Home

Past

- ICAEW Financial Services Faculty Board, chair
- RBS, divisional finance director
- Scottish Provident, various senior roles



Fiona McCarthy
Group Chief Finance Officer

Appointed: Executive Director August 2025; Group Chief Finance Officer January 2025

Experience and competencies

Fiona was appointed as Chief Finance Officer of the group in January 2025 and was appointed to the Board on 29 August 2025. Fiona has over 30 years of financial services experience, gained across the retail, commercial, corporate and investment banking sectors. She joined Close Brothers in 2019 as Group Financial Planning & Analysis Director and prior to this worked at UBS, most latterly as interim CFO for the global investment bank. Fiona started her career at NatWest, where she undertook a number of senior finance roles.

External roles

- Current – none

Past

- NatWest, various senior finance roles
- UBS, interim CFO for the global investment bank

1. Directorship of publicly listed organisation.



Mark Pain

■ N ■ Ri ■ R

Senior Independent Director

Appointed: Non-executive Director and Senior Independent Director ("SID") January 2021

Experience and competencies

Mark brings to the Board more than 30 years' finance, risk management and commercial experience. He has held executive and non-executive roles in both listed and private financial services companies, including in retail banking and insurance. Mark has experience as a SID and makes a highly valuable contribution to the Board. He was previously finance director of Barratt Developments plc and Abbey National plc and this experience equips him to support the chair as SID.

External roles

Current

- AXA UK plc, chairman
- Empiric Student Property plc, non-executive chairman¹

Past

- Barratt Developments plc, finance director¹
- Abbey National plc, finance director¹
- Yorkshire Building Society, senior independent director
- London Square Limited, non-executive chairman
- Ladbrokes Coral Group plc, non-executive director¹
- Punch Taverns plc, non-executive director¹
- Spirit Pub Company plc, non-executive director¹
- Johnston Press plc, non-executive director¹
- Aviva Insurance Limited, non-executive director



Tracey Graham

■ R ■ N ■ Ri

Independent Non-executive Director

Appointed: Non-executive Director March 2022

Experience and competencies

Tracey brings to the Board significant executive leadership experience from organisations in the financial and business services sectors, both in the UK and internationally. She is an experienced non-executive director, having served on a number of listed company boards across a range of financial services sectors and is experienced in leading large commercial transactions. She is an experienced remuneration committee chair and has extensive experience serving as a SID. Tracey's significant commercial, operational and customer service insights are of great benefit to the Board.

External roles

Current

- Nationwide Building Society, SID
- Virgin Money UK plc, non-executive director
- Clydesdale Bank plc, non-executive director
- Pension Insurance Corporation plc, non-executive director and SID
- Pension Insurance Corporation Group Limited, non-executive director and SID

Past

- Royal London Mutual Insurance Society Limited, non-executive director
- Ibstock plc, SID¹
- AXA Insurance plc, director of customer services
- Talaris Limited, chief executive officer
- De La Rue plc, various executive roles
- HSBC, various senior positions
- LINK Scheme Limited, non-executive director
- DiscoverIE Group plc, SID¹



Kari Hale

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Independent Non-executive Director

Appointed: Non-executive Director June 2023

Experience and competencies

Kari brings to the Board extensive audit and commercial expertise and a deep understanding of the audit and governance environment, drawing on his many years in senior audit roles at Deloitte, including membership of its financial services industry board. His expertise includes leading sensitive and complex audits of high-profile organisations. Kari has deep experience of the financial services sector and served as a senior adviser to the Financial Reporting Council, having previously been an executive director at the Financial Services Authority. Kari also brings experience of chairing audit committees at large financial services organisations, making him qualified to chair the Audit Committee of the group.

External roles

Current

- AXA UK plc, non-executive director

Past

- Deloitte, senior audit partner
- Financial Reporting Council, senior adviser
- Financial Services Authority, executive director

1. Directorship of publicly listed organisation.

Board of Directors continued

Committee membership

○ Chair N Nomination and Governance A Audit Ri Risk R Remuneration



Patricia Halliday Ri A R
Independent Non-executive Director

Appointed: Non-executive Director
August 2021

Experience and competencies

Patricia brings considerable risk and commercial expertise to the Board. She has more than 30 years' experience in risk management across the investment, corporate and retail banking sectors, including serving as chief risk officer in financial services organisations. Her deep understanding of the regulatory, risk and governance environment is immeasurably valuable and supports the Board's leadership of the group. Her experience qualifies her to chair the Risk Committee.

External roles

Current

- State Street Corporation, director¹
- TD Bank Europe Limited, non-executive director

Past

- Santander UK, chief risk officer
- GE Capital International Holdings Limited, chief risk officer
- Deutsche Bank, credit risk managing director
- Barclays Capital, various senior risk management roles



Tesula Mohindra A Ri
Independent Non-executive Director

Appointed: Non-executive Director
July 2021

Experience and competencies

Tesula brings to the Board extensive finance and commercial expertise, drawing on over 25 years' experience which includes senior executive and advisory roles in the banking, insurance and pension fund sectors. Tesula qualified as a chartered accountant with PwC and held managing director roles at JP Morgan and at UBS, specialising in corporate finance for financial institutions and pension fund risk management. She was a founding member of the management team of Paternoster, the specialist bulk annuity insurer, where she was a member of the executive committee. She has worked as an independent financial consultant advising on business plans and capital raising. Tesula's considerable financial services expertise gained in a broad range of organisations, from investment banks to start-ups, supports the Board's leadership of the group and makes her well positioned to serve the Board.

External roles

Current

- RAC Group, non-executive director
- NHBC (National House Building Council), non-executive director
- Variety, the Children's Charity, trustee

Past

- JP Morgan, managing director
- UBS, managing director



Sally Williams A Ri
Independent Non-executive Director

Appointed: Non-executive Director
January 2020

Experience and competencies

Sally brings extensive risk, regulatory and governance experience to the Board, having held senior executive positions at Marsh, National Australia Bank and Aviva. Prior to that, Sally held roles at PwC in both their risk management and audit teams, over a period of 15 years. She is a chartered accountant, and also has significant experience chairing audit committees. The Board benefits from Sally's considerable experience of the broader UK financial services and insurance sectors, and her understanding of risk management, compliance and audit matters.

External roles

Current

- Lancashire Holdings Limited, non-executive director¹
- Ovarian Cancer Action, trustee

Past

- Marsh Ltd, director of risk and governance
- National Australia Bank, head of risk, London
- Aviva, group risk and governance director
- PwC, director, risk management
- Family Assurance Friendly Society Limited (OneFamily), non-executive director