BOARD DIVERSITY POLICY

Board Commitment Statement

The Board places great emphasis on ensuring that its membership reflects diversity in its broadest sense. Diversity to us means having people from different backgrounds and with differing experiences, combining skills and experience, ethnicity, age, gender, educational and professional background and other relevant personal attributes; together this brings diversity of thought and lived experience which is vital to any business.

Our key strategic priorities, which are centred around financial performance, people, places, planet and partners can only be enhanced by seeking diversity of opinion and thought which is achieved through having a varied Board membership. In particular, our priority around 'people' aims to focus our core commitment to our greatest asset, our people, which includes striving to become a more diverse and inclusive business from the top down.

We have a Nomination Committee whose role it is to monitor the structure, size and composition of our Board; to consider succession planning for Board Directors and senior management; and when Board vacancies arise, to nominate for approval appropriate candidates to fill those roles. In addition, we have a Responsible Business Committee, whose role (amongst others) is to promote equity, diversity and inclusion throughout the group, and oversee the development and implementation of the Equity Diversity and Inclusion (EDI) Strategy to achieve the same. Sponsors from the Board will be appointed to create appropriate oversight of the delivery of the EDI Strategy, and links to the Board, promoting the aims and objectives of the EDI Strategy in Board decision-making.

We are committed to improving our position on Board diversity when appropriate opportunities arise. It is recognised that there will be periods of change on the Board and that these objectives may be reliant upon the Board being refreshed, however, it is our longer-term intention to achieve these objectives. The Board and Nomination Committee will also take into account the prevailing skills and diversity of the Board and the wider group as and when seeking to appoint a new Director to the Board, and its succession planning will be informed by the objectives set out within this Policy.

Objectives

1. The Board will ensure that it is made up of an appropriate mix of skills, experience and knowledge required to effectively oversee and support the management of the group.

2. The Board has set a target to meet the objectives of the Hampton Alexander Review and the UK Listing Rules, in that at least 40% of our Board members shall be women.

3. In addition, the Board shall have as its objective that at least one of the four senior board positions (Chair, Chief Executive Officer (CEO), Chief Financial Officer (CFO) or Senior Independent Director (SID) shall be a woman, as per the UK Listing Rules objective.

4. The Board has set a target to meet the objectives of the Parker Review and the UK Listing Rules for at least one Board member to be from an ethnic minority background excluding white ethnic groups (as set out in categories used by the Office for National Statistics).

Date: September 2026

5. The Board will consider candidates for appointment as Non-executive Directors from a wider pool including those with little or no previous FTSE Board experience.

6. The Board will work with external recruitment consultants to provide support for Board appointments and will ensure that Non-executive Director ‘long lists’ include both women and candidates from an ethnic minority background excluding white ethnic groups.

7. The Board (in conjunction with the Nomination Committee and the Responsible Business Committee) will support and monitor group activities to increase the percentage of senior management roles held by women and other under-represented groups across the group. Activities may include, but not be limited to, the hiring of diverse external senior managers and internal promotion activity but also continued emphasis on diverse pipeline, graduate and apprentice recruitment to support this objective long term to ensure the group and its management reflects the communities we serve.

8. The Nomination Committee (together with the Responsible Business Committee), on behalf of the Board, will monitor, challenge and support internally set targets for diversity and inclusion at all levels across the organisation.

9. The Nomination Committee (together with the Responsible Business Committee), on behalf of the Board, will report annually against these objectives and other initiatives taking place within the Company which promote gender and other forms of diversity.

Date: September 2026