

Ecclesiastical Insurance Office plc

Board Diversity Policy

Scope and Objectives

The Board Diversity Policy (**'the Policy'**) sets out the approach to diversity on the Board of Directors of Ecclesiastical Insurance Office plc (**'the Board'**).

The Policy applies to the Board of Ecclesiastical Insurance Office plc. Diversity in relation to employees of the wider Ecclesiastical Group is covered by the Code of Conduct Policy and the Equality and Diversity Standard.

Roles and Responsibilities

The overall responsibility for reviewing and approving the Board Diversity Policy lies with the Ecclesiastical Board.

Policy Statement

Ecclesiastical recognises the benefits of having a diverse Board and is committed to improving diversity on the Board in the broadest sense. It believes that diversity, including in respect of gender, both improves performance of the Board and strengthens the business.

Over the last few years, the Board has met the targets set out in the 'Hampton – Alexander Review' of 33% female representation on the Board, but following the retirement of a female director in June the percentage has slipped below the target. The Board is actively seeking to address this issue and will aim to meet the target by the end of 2022. In addition, the Board will have regard to the Parker Review and has set itself a target to have at least one director from an ethnic minority background by the end of 2025. Ecclesiastical aspires to having a Board that is diverse and it encourages external search firms to identify and present candidates from all backgrounds, and with diverse skills and personal qualities. All Board appointments are made on merit, in the context of the diversity of skills, experience, background and gender required to be effective.

The Board will take the opportunity, as and when appropriate, to further improve diversity in its broadest sense (including ethnicity, skills, regional and industry experience, background, age, gender and other distinctions) as part of its board recruitment practice. The Board, via the Group Nominations Committee, will consider the progression of women to key roles including chair, senior independent director and executive directors as part of its regular review of succession planning.

The Board encourages Executive Management to ensure appropriate diversity, including gender diversity, at senior levels within the organisation.

Reporting

The process used for the selection of new directors is reported in the Corporate Governance Section of the Report and Accounts, which includes a summary of this policy, any measurable objectives set for implementing this Policy and progress made against those objectives.

Frequency of Policy Review

This Policy must be reviewed at least annually to take into account any new or changes to legislation or more frequently should a significant change in the business, market or regulatory environment occur.

25 November 2020