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## **1. Purpose**

- 1.1 The Board places great emphasis on ensuring that its membership reflects diversity in its broadest sense. Consideration is given to the combination of demographics, skills, experience, race, age, gender, educational and professional background, and other relevant personal attributes on the Board to provide the range of perspectives, insights and challenge needed to support good decision making.
- 1.2 Carr's Group's ambition is to build and sustain an inclusive culture and diverse workforce. This policy reflects our approach to achieving a similarly diverse and inclusive Board of Directors.

## **2. Policy Statement**

- 2.1 Carr's Group plc ("Carr's Group") recognises and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage.
- 2.2 A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, social and ethnic background, race, gender, and other distinctions between Directors such as cognitive and personal strengths. These differences will be considered in determining the optimum composition of the Board and whenever possible should be balanced appropriately.
- 2.3 Diversity promotes the inclusion of different perspectives and ideas, mitigates against "group think" and ensures that Carr's Group has the opportunity to benefit from all available talent.
- 2.4 New appointments are made on merit, taking account of the specific skills and experience, independence and knowledge needed to ensure a rounded Board and the diverse benefits each candidate can bring to the overall Board composition.

## **3. Board Diversity Objectives**

- 3.1 The Board supports the recommendations set out in the Hampton Alexander Review with regard to gender diversity and seeks to achieve at least one third women on the Board. The Board also supports the recommendations of the Parker Review on ethnic diversity and seeks to achieve at least one Director from an ethnic minority background on the Board.
- 3.2 The Board believes that increasing diversity at the Board level is an important part of achieving its strategic objectives and to attract and retain the best people.
- 3.3 The Board seeks to engage executive search firms who have signed up to the Voluntary Code of Conduct for Executive Search Firms on both gender and ethnic diversity and best practice.
- 3.4 The Board recognises that there may be periods of change on the Board when the above objectives may not be met. However, it is the Board's longer-term intention to at least maintain the balance on the Board in line with this Policy.

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**4. Board Committees**

In considering the composition of our Board Committees, due regard is given to this Policy.

**5. Monitoring and Reporting**

- 5.1 The Nomination Committee shall review annually progress made against these policy objectives and report to the Board on the outcome of its review. The Nomination Committee shall also make recommendations to the Board which it considers necessary to achieve these objectives.

**Approved by the Board 10 October 2023**