

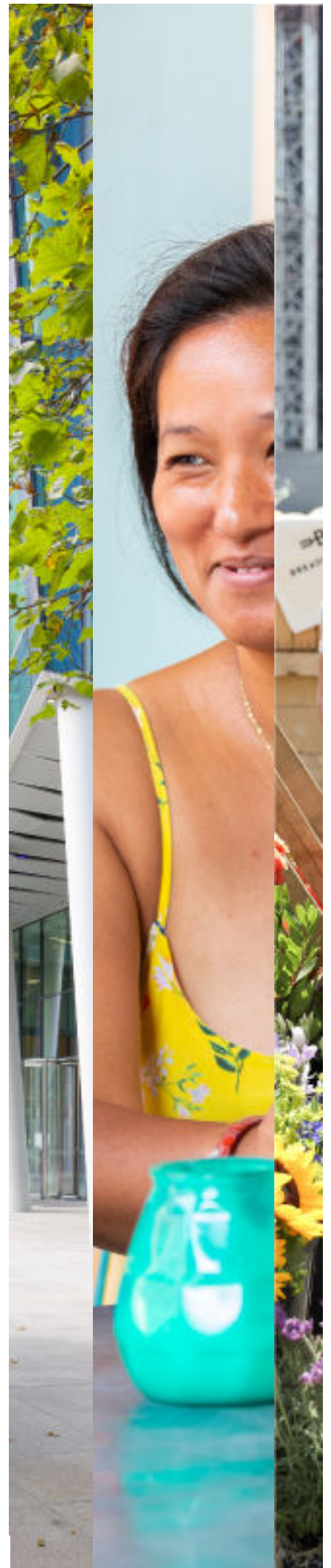


# *Board Diversity & Inclusion Policy*

Last review: 24 January 2024

Next review: March 2025

Owner: Brona McKeown, General Counsel & Company Secretary



# Introduction

This Board Diversity Policy (the '**Policy**') sets out the approach to diversity on the Board of Directors and in our Executive team. This Policy sits alongside the Diversity Equity and Inclusion Strategy, which sets out our wider commitment to diversity and inclusion across British Land. The Policy is aligned with the British Land Values which champion inclusivity.

## Policy Statement

The Board of Directors (the **Board**) of The British Land Company PLC (the **Company**) recognises and pays full regard to the benefits of diversity when searching for candidates for Board appointments. The Board will directly and through its Committees, support the Company's ambition to be a leader on diversity and inclusion in the property sector.

A diverse board takes advantage of the different skills, experience, background, independence and diversity of its members. All appointments to the Board will continue to be made on merit against a set of objective criteria, which are developed in consideration of the skills, experience, independence and knowledge which the Board as a whole requires to be effective.

The Board recognises that the promotion of women, people from minoritised ethnic, or different socio-economic backgrounds and people with a disability to Board and other senior positions within the Company is dependent on the recruitment, development and retention of key talent in the workforce, both within the Company and the wider business and professional community. This requires ongoing action at all levels of our business.

## Policy Objectives and Reporting

1. The Nomination Committee will regularly review the structure, size and composition of the Board and its Committees. In undertaking this review, the Nomination Committee will consider the balance of skills, experience, knowledge (both of the Company and the industry in which it operates) and independence on the Board, its Committees and the individual Directors. Due regard will be given to the benefits of diversity, including that of gender, race, ethnicity, sexual orientation, religion, disability, marital status, age or any other distinction.
2. In considering Board and Committee appointments, the Board and its Committees will continue to work with executive search consultants, only using those that have adopted the Voluntary Code of Conduct for Executive Search Firms on diversity and best practice. The executive search consultants will be requested to produce a longlist of high-quality candidates from a broad range of potential sources of talent.
3. The Board intends to comply fully with or exceed the Listing Rule requirements on Board diversity. As such:
  - a. The Board intends to maintain a gender balance such that at least 40% of the Board are women.
  - b. The Board intends to have at least two Directors from a minoritised ethnic background.
  - c. The Board intends for at least one of the Chair, Chief Executive Officer, Chief Financial Officer or Senior Independent Director to be a woman.

The Board recognises that there may be times when the gender and ethnic diversity proportions may fall below these objectives due to tenure limits and succession timing, however they are the Board's long-term intentions.

4. The Board supports the improved gender balance of leadership teams and senior management and intends to achieve a gender split such that at least 40% of senior management<sup>1</sup> are women.
5. The Board supports the improved ethnic diversity of leadership teams and senior management and intends to achieve an ethnic diversity split such that at least 15% of senior management are from a minoritised ethnic background.

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<sup>1</sup> Senior Management is defined as the Executive Committee members and their direct reports with the exception of purely secretarial support staff.

6. The Board shall ensure that there is clear Board-level accountability for Diversity and Inclusion for the wider workforce in British Land and shall, through Environmental Social Governance Committee, monitor progress on Diversity and Inclusion-related initiatives within British Land.
7. The Nomination Committee shall report annually, in the corporate governance section of the Annual Report, the implementation of this Policy, and progress in achieving these Policy Objectives.

#### **Review**

Approved by the Board on 24 January 2024. This Policy will be reviewed by the Board on an annual basis.

#### **Tim Score**

Chair of the Board, The British Land Company PLC  
Chair, Nomination Committee