

The Berkeley Group Holdings plc
Board Diversity Policy (the “Policy”)

Introduction

Berkeley strives to create a positive environment for its people; one that fosters respect, support, wellbeing, safety and inclusivity and continues to work towards a workplace that is representative of the areas and communities in which we operate.

Berkeley is committed to equal opportunities and aims to ensure that all individuals receive equal treatment, regardless of age, disability, ethnicity, gender, sexual orientation or, socio-economic, educational or professional background.

Scope

This Policy applies to the Board of The Berkeley Group Holdings plc (“Berkeley” or the “Company”) and its Committees (including the Nomination, Remuneration and Audit Committees) and sits alongside the groupwide Equality and Diversity Policy. The Policy sets out the approach to diversity in respect of Berkeley’s Board of Directors and Senior Management.

Policy

Berkeley recognises the benefits and value that diversity in its broadest sense brings to the Board. Berkeley recognises that the Board sets the tone for diversity and inclusion across the business and believes in promoting a culture of integrity, openness and inclusivity.

The Board is committed to sustaining a strong balance of diversity, recognising the diverse range of perspective, insight and challenge needed to enable the Board to discharge its duties and responsibilities effectively. In their oversight and governance of the business, the Board and all committees are committed to operating in a way that supports the continued development of a diverse and inclusive culture across the group.

Policy Objectives

The Nomination Committee will regularly review the structure, size and composition of the Board. When reviewing the composition of, and succession plans for, the Board and Senior Management, and making recommendations to the Board in respect of changes, the Nomination Committee will have due regard to all aspects of diversity in determining the appropriate balance of skills, experience, knowledge and independence to enable the Board to continue to operate effectively in the best interests of the Company for the benefit of shareholders and wider stakeholders.

The Nomination Committee, on behalf of the Board, will have regard to regulatory requirements and best practice, and will be guided by the recommendations and targets set by the FTSE Women Leaders Review, Parker Review, Listing Rules and Disclosure and Transparency Rules, when considering changes to Board and Senior Management composition, specifically including the Listing Rules requirements for:

- At least 40% of women on the Board;
- At least one woman in the role of Chair, Senior Independent Director, Chief Executive or Chief Financial Officer; and
- At least one director from a minority ethnic background.

While the Board recognises that there may be occasions when the diversity of the Board and its Committees might fluctuate, the Board reiterates its continuing and long-term aim to meet these targets.

The Board is committed to making appointments and developing succession plans based on merit and objective criteria, having due regard to the benefits of all aspects of diversity including, but not limited to, those of age, gender, ethnicity, sexual orientation, disability, socio-economic, educational or professional backgrounds or other criteria, reflecting the skills, knowledge and experience needed to ensure a well-rounded, diverse and effective Board. This may include candidates with no prior listed or industry experience, but who possess the right balance of skills and abilities to complement the full Board composition.

Berkeley partners with professional advisors that understand our values and approach to diversity in determining suitable candidates and when considering the use of open advertising or executive search consultants to facilitate the search for Board appointments, Berkeley will use only those firms that have adopted the Voluntary Code of Conduct in respect of diversity, including in respect of gender and ethnicity.

In overseeing future succession planning requirements, the Nomination Committee will encourage the continuing development of a diverse pipeline of internal candidates.

The Board as a whole will oversee plans for diversity and inclusion across the business and monitor progress on an annual basis.

Review and Reporting

The Committee will monitor progress on diversity and inclusion within the Board at least annually.

The Committee will review this Policy annually and make recommendations to the Board in relation to any changes to the Policy.

The Committee will report annually on the implementation of and compliance with this Policy in the Annual Report.

Approved by the Board on 14 June 2023