

Tilney Smith & Williamson Limited Board Diversity Policy

Purpose

The Board Diversity Policy (the "Policy") sets out our Board's approach to diversity, including high-level principles relating to inclusion and diversity in senior management roles, which are set out in greater detail in our Group's policies.

Our Commitment to Diversity

Our Board recognises the importance of ensuring that its membership reflects diversity in its broadest sense. We aspire to be a diverse Board combining different skills, experience, gender, ethnicity, age, disability, socio-economic, educational and professional background, and other relevant personal attributes to provide the range of perspectives, insights and challenge needed to support good decision making by the Board.

We believe that a diverse Board which is representative of the wider community can more appropriately consider the interests of our stakeholders as a whole. This underpins our commitment to ensuring that our Company reflects the diverse communities we serve, giving equal opportunity and support to employees to use their skills and experience to contribute to our business. We acknowledge our obligation to drive a culture of diversity and inclusion through both setting the 'tone from the top' and role-modelling.

Board appointments are made based 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.

Our Objectives

- Objectives for achieving Board diversity are kept under review.
- Since 2017 we have been signatories to the Women in Finance Charter pledge to support the progression of women into senior roles, set measurable targets and to report publicly on delivery against the targets each year.
- Our ambition is to reach 30% representation for female senior executives by 2025.
- We are committed to maintaining at least three female Board members.
- Over time will aim to reach 33% female representation on the Board in line with the Hampton-Alexander review recommendations for FTSE 350 companies.
- We will aim to meet the objectives of the Parker review for at least one Black, Asian or Minority Ethnic Board member by 2024.
- We commit to providing unbiased career progression opportunities for female and Black, Asian and Minority Ethnic executives as well as those from less privileged backgrounds and will consider a range of measures in support of this goal.
- Progress on diversity objectives is built into the Board's assessment of executive performance.

Governance

The Board Nominations Committee ("NomCo"), on behalf of the Board, is responsible for the implementation and delivery of this Policy. The NomCo reviews and assesses Board composition, on behalf of the Board, and recommends to the Board the appointment of new Directors. Annual updates by the NomCo will be set out within the Governance section of the Tilney Smith & Williamson Annual Report and Accounts.