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# 1. Introduction

## 1.1 General

Arbuthnot Latham & Co., Limited (AL) is committed to providing equal opportunities to all employees and has in place an Equality and Diversity Policy. This Management Diversity Policy is to be read in conjunction with the Equality and Diversity Policy, as an additional document applied to members of AL's Board and Senior Management (as defined below).

## 1.2 Definitions

In this Policy:

- **'Management Body'** means AL's body or bodies which are empowered to set AL's strategy, objectives and overall direction, and which oversee and monitor management decision-making, including those persons who effectively direct the business of AL;
- **'Senior Management'** means those persons who exercise executive functions within AL and who are responsible, and accountable to the Management Body, for the day-to-day management of AL.

For the purposes of this Policy, the Management Body is the Board of Directors of AL, and Senior Management refers to those persons holding senior management functions under the Senior Managers' Regime.

# 2. Objectives

AL wishes to ensure that current and prospective members of the Management Body, both individually and collectively, have sufficient knowledge and skills, together with an appropriate mix of experience, combining long-term historic understanding of the industry and more recent experience.

# 3. Implementation

The Nomination Committee of AL is responsible, where it considers it proportionate so to do, for taking the provisions of this Policy into account when considering or reviewing Management appointments, making any recommendations to the Board in relation to any such appointments or succession-planning on a short, medium and long-term basis. In particular, it will engage a broad set of qualities and competences when recruiting members to the Management Body.

# 4. Diversity Considerations

In implementing this Policy in accordance with section 3, the Nomination Committee, or any delegate appointed by it, shall:

- 4.1 identify and recommend for approval by the Management Body, or by General Meeting, candidates to fill Management Body vacancies, having evaluated the balance of knowledge, skills, diversity and experience of the Management Body;

- 4.2 prepare a description of the roles and capabilities required for a particular appointment, and assess the time commitment required;
- 4.3 decide on a target for the representation of the underrepresented gender in the Management Body, and prepare a plan for increasing the number of the underrepresented gender in the Management Body in order to meet that target;
- 4.4 periodically, and at least annually, assess the structure, size, composition and performance of the Management Body, and recommend to the Management Body any changes;
- 4.5 periodically, and at least annually, assess the knowledge, skills and experience of individual members of the Management Body and of the Management Body collectively, and report this to the Management Body;
- 4.6 periodically review the policy of the Management Body for selection and appointment of Senior Management and make recommendations to the Management Body; and
- 4.7 in performing its duties, and to the extent possible, on an ongoing basis, take account of the need to ensure that the Management Body's decision making is not dominated by any one individual or small group of individuals in a manner that is detrimental to the interest of AL as a whole.

## 5. Review

The Nomination Committee shall review the effectiveness of this Policy on an annual basis, and make recommendations to the Board in relation to any proposed changes to its content or implementation.