

Hammerson plc

Board Diversity & Inclusion Policy

Purpose

This policy sets out the approach to diversity and inclusion in respect of the Board of Directors of Hammerson plc (Hammerson).

Policy Statement

Diversity encompasses not only gender and ethnicity but diversity of skills, background, knowledge, international and industry experience, other qualities and wider diversity aspects.

The Board recognises the benefits of diversity and inclusion in their broadest sense in the boardroom and that the skills, knowledge and backgrounds collectively represented on the Board should reflect the environment in which the business operates.

Diversity and inclusion are embraced at all levels in Hammerson and are reflected in the Company's culture and values, which help deliver Hammerson's strategic objectives. As part of this, the Board recognises the advantages to be derived from having a diversity of experience, gender, and social and ethnic backgrounds represented on the Board, bringing different perspectives and the challenge needed to ensure effective decision-making.

Objectives

The Board's Nomination and Governance Committee (the Committee) regularly reviews and evaluates the structure, size and composition of the Board and is responsible for identifying and recommending new directors for appointment. Board appointments are made following consideration by the Committee of the balance of skills, experience, knowledge and diversity required for the Board to operate effectively as a whole.

The Board will continue to look for opportunities to further improve the diversity of the Board where it is consistent with the skills, experience and expertise required by the Board at a particular point in time.

The Committee is also responsible for making recommendations to the Board with respect to the structure and composition of the Board's committees. In doing this, the Committee will have regard to relevant considerations relating to diversity and inclusion.

The Board, supported by the Committee, will:

- Consider diversity and inclusion when reviewing the composition and balance of the Board and its committees, and when conducting the annual Board effectiveness review.

- Aim to maintain female representation on the Board of at least 33% and, over time as opportunities arise, seek to achieve female representation of at least 40%.
- Aim to maintain the current position where at least one of the Chair of the Board, the Senior Independent Director, CEO or CFO is female.
- Aim at all times to have at least one non-white director on the Board.
- Ensure an appropriate diversity of experience, background and skills in the composition of the Board's committees, having regard to the particular expertise and knowledge necessary for the relevant committee.
- Encourage and monitor the development of internal high calibre employees to help support the internal talent pipeline for succession at both Board and senior management level.
- Oversee succession plans to ensure that they meet both current and future needs of the business having due regard to diversity and inclusion.
- Oversee plans for diversity and inclusion and assess progress annually by monitoring the gender and ethnic diversity of the members of the Company's Group Executive Committee (GEC) and direct reports to the GEC (excluding EAs).
- Only engage executive search firms who have signed up to the Voluntary Code of Conduct on gender diversity and best practice.
- Ensure that candidate lists for Board positions are compiled by drawing from a broad and diverse range of candidates (including, for Non-Executive Director positions, candidates who may not have previous listed company board experience but who possess suitable skills, experience or qualities).
- In their discussions on Board composition and appointments, continue to have regard to relevant best practice, the UK Listing Rules and the recommendations of relevant industry reviews in the areas of diversity and inclusion.

Notwithstanding the above, all Board and senior management appointments will continue to be made on merit, and against objective and defined criteria. The Board also recognises that due to its relatively small size, the appointment or departure of a single director can have a significant impact on the achievement of particular numerical targets with respect to the Board's composition.

Disclosure

This policy will be published on the Company's website and a summary, together with commentary on progress made in reaching the Board's diversity and inclusion objectives, will be set out in the Company's Annual Report each year.

Review

The Committee will periodically review this policy and its effectiveness, and refer any proposed amendments to the Board for approval.

Approved by the Board on 7 December 2023.