

Board Diversity & Inclusion Policy

1. Purpose and Scope

- 1.1 The Board Diversity & Inclusion Policy (the “Policy”) sets our approach to diversity on the Board of Directors (the “Board”) of Great Portland Estates plc (the “Company” or “GPE”). This Policy sits alongside the Company’s broader Diversity & Inclusion Policy which sets out our wider commitment to building an increasingly diverse business where colleagues are encouraged to collaborate, be their authentic selves and support their colleagues to do the same.

2. Policy Statement

- 2.1 The Board believes that:

- a) the Board should comprise Directors with a diverse mix of attributes including but not limited to skills, knowledge, experience, gender, ethnicity, age and educational, professional and socio-economic background;
- b) different perspectives and points of view improve decision making and that ultimately this will benefit GPE’s stakeholders through better business performance; and
- c) the tone for diversity and inclusion at GPE is set from the top; having a diverse leadership team and an open and inclusive culture where people feel safe, respected and appreciated for who they are and what they bring is aligned to our core values and expected behaviours.

The Board is expected to role model inclusive language, behaviours and practice in all undertakings for and on behalf of GPE, setting a clear “tone from the top.” As part of the annual Board Effectiveness Review, the Board considers the diversity of the Board, its Committees and the Executive Committee.

3. Board Diversity Objectives

3.1 Gender Diversity

The Board supports the recommendations set out in the FTSE Women’s Leader Review, “Achieving Gender Balance” and aims to comprise a minimum of 40% female representation on the Board and at least one woman in the role of a senior member of the Board, be it one of the Chair, CEO, CFO or Senior Independent Director, by the end of 2025 at the latest.

3.2 Ethnic Diversity

The Board supports the recommendations set out in the Parker Review and intends to maintain at least one Director from a non-white minority ethnic background on the Board.

We acknowledge that there may be periods of change in Board membership when these numbers may be lower than desired, but our longer-term intention is to at least maintain the above representation levels.

4. **Monitoring and Reporting**

4.1 The Nomination Committee is responsible for ensuring the Board, and its committees, has the right balance of skills, experience and knowledge. As part of this, and in formulating succession plans, the Nomination Committee shall have due regard to this Policy.

4.2 The Nominations Committee shall:

- a) identify suitable candidates for appointment to the Board based on merit against a set of objective criteria in the context of the skills, experience, independence and knowledge which the Board as a whole requires to be effective and with due regard for the benefits of diversity on the Board;
- b) engage executive search firms who have signed up to the voluntary Code of Conduct on both ethnic diversity and best practice and ensure that they understand GPE's values and approach to diversity when putting forward suitable candidates for appointment to the Board. Executive search firms will be asked to ensure that the candidate pool for appointments to the Board is sufficiently wide and includes candidates from a variety of backgrounds with a wide range of expertise and skills to reflect the Board's diversity aims;
- c) assist the development of a pipeline of high-potential and high-performing candidates with diverse backgrounds in senior management roles;
- d) report annually in the corporate governance section of GPE's Annual Report and Accounts on the objectives and implementation of the Board Diversity & Inclusion Policy and progress in meeting the objectives; and
- e) review the Board Diversity & Inclusion Policy and its effectiveness annually and recommend any amendments to the Board.

Approved and Adopted by the Board

29 March 2023