

# **BOARD DIVERSITY POLICY**

Policy Governance Sponsor: Board Chair

Prepared by: Company Secretary

Responsibility for document management: C&C Group plc Company Secretariat

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Approved by: The Board and Nomination Committee

## 1. PURPOSE

The Board Diversity Policy (the Policy) sets out the approach to Diversity of the Board of Directors (the Board) of C&C Group plc (the Company), Board Committees<sup>1</sup> and Senior Management (defined as Group Executive Committee and their direct reports). The Board recognises the importance and value of diversity and inclusion in driving good decision making and the role of the Board and Senior Management in ensuring that equity, diversity and inclusion is embedded in our culture and reflected in our people and their behaviours. in support of the long-term sustainable success of the business.

The Policy is intended to assist the Board, through the work of the Nomination Committee, by setting objectives for achieving Board and Senior Management diversity in support of the long-term sustainable success of C&C Group plc for the benefit of its stakeholders.

Please refer to the [Nomination Committee Terms of Reference](#) for further information.

## 2. SCOPE OF POLICY

This Policy applies specifically to the Board of C&C Group plc, its Board Committees and Senior Management, and complements the Group's wider Diversity, Equity and Inclusion Policy which sets out our objectives across the organisation.

### POLICY STATEMENT

The Board recognises the importance and value of diversity, and their role in driving diversity and inclusion across the organisation. The Board fully supports diversity, equity and inclusion in all its dimensions and recognises the important contribution it makes to high quality decision making and innovative thinking.

The Board is committed to maintaining a culture that promotes and values diversity, upheld across the business and underpinned by our D,E&I Policy.

All Board and Senior Management appointments are based on merit against objective criteria, with due regard to the benefits of diversity, seeking to maintain and enhance the overall effectiveness of the leadership of C&C Group plc.

The Board supports the FTSE for Women Leaders and Parker Reviews and strives to maintain its diverse composition, recognising the benefits of having a Board comprising individuals with a blend of characteristics including gender, social and ethnic backgrounds, knowledge, personal attributes, skills and experience.

The Board believes that it is critical that membership of the Board and its Board Committees, includes a diverse range of backgrounds, experiences, views, insights and perspectives which will improve its decision making and be of benefit to the Company's stakeholders.

The Board places a high emphasis on ensuring the development of diversity in Senior Management roles and an inclusive leadership culture. The Board understand they have an important role to play by setting the tone from the top and ensuring that the business is fostering diversity of thought as well as gender and ethnicity diversity representation. By setting targets this will drive further change to help improve the diversity across the whole Company.

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<sup>1</sup> Audit Committee, Nomination Committee, Remuneration Committee and Sustainability Committee.

The Nomination Committee will lead the Board's diversity agenda and set measurable objectives with the aim of continuously improving diversity and inclusion, ultimately leading to better debate and decision-making.

### **3. BOARD POLICY OBJECTIVES**

The Board and Nomination Committee is committed to achieving and maintaining the undernoted objectives:

- 1) At least 40% female Directors on the C&C Group plc Board.
- 2) At least one woman in the role of either Chair, Senior Independent Director, Chief Executive Officer or Chief Financial Officer.
- 3) At least one Director from an ethnic minority background.
- 4) Considering candidates for appointments as Non-Executive Directors from a wider pool, including those with little or no previous FTSE Board experience.
- 5) Only engaging in Executive search firms<sup>2</sup> who understand C&C's values and approach to diversity and are best placed to deliver a diverse pool of candidates that are aligned with our Strategy. This will be achieved by only engaging with firms that have signed up to the Voluntary Code of Conduct and where possible the Enhanced Voluntary Code of Conduct.

### **4. BOARD COMMITTEE OBJECTIVES**

The Board and Nomination Committee is committed to achieving and maintaining the undernoted objective:

- 1) At least 40% female representation on each of the Board Committees and ethnic representation upon the Board Committees.

### **5. SENIOR MANAGEMENT POLICY OBJECTIVES**

The Board and Nomination Committee is committed to the implementation of the measures set out below.

- 1) Focusing on the development of a pipeline of diverse high calibre candidates for all Senior Management roles.
- 2) Overseeing plans for diversity and inclusion across the Company and receiving regular updates in relation to these.
- 3) Achieving at least 40% women in Senior Management roles.
- 4) Setting a % target of diverse representation in Senior Management from an ethnic minority background by 2027.

### **6. MONITORING AND REPORTING**

The Board and Nomination Committee will monitor compliance and progress against the Board Diversity Policy and will report annually in the Nomination Committee Report of the Company's Annual Report and Accounts, by providing a summary of the Policy and how it has been

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<sup>2</sup> Egon Zehnder, Heidrick & Struggles, Warren Partners, Korn Ferry, MWM Consulting, Odgers Berndtson, Ridgeway Partners, Russell Reynolds, Spencer Stuart

implemented, its measurable objectives and linkage to the Company strategy, as well as the progress towards achieving those objectives.

## **7. REVIEW OF THE POLICY**

The Nomination Committee will review the Policy annually, or as appropriate, to reflect best practice, or in line with any changes to relevant legislation, regulation, the UK Corporate Governance Code and related guidance. The Nomination Committee will discuss proposed revisions that may be required and will recommend any such revisions to the Board for consideration and approval. This Policy will also be available on the C&C Group plc website.