



Landsec

Landsec Board Diversity policy

At Landsec, our Diversity and Inclusion ('D&I') vision is to design, develop and manage more inclusive, commercially successful places through attracting and nurturing diverse talent within a culture that enables everyone to reach their full potential.

This is being delivered through our D&I strategy (Diverse Talent, Inclusive Culture, Inclusive Places) and suite of D&I targets which deliver D&I actions in the following key focus areas:

- Diverse Leadership
- Diverse Workforce
- Diverse Future Talent
- Inclusive Leadership
- Employee Engagement
- Training and Ongoing learning
- Procurement & Supply Chain
- Development
- Operations

The Executive Leadership team is responsible for implementing this strategy and is advised by the Group Diversity & Inclusion Manager.

The Board monitors the implementation of this strategy and associated targets on a minimum bi-annual basis.

We will report progress to external stakeholders through the annual report and D&I performance scorecard and through minimum bi-annual internal updates to Landsec colleagues.

Purpose

The purpose of this Board Diversity Policy is to set out the specific responsibilities of the Board in relation to the diversity of its membership and its role in setting a culture of inclusive leadership from the top.

Policy statement

The Board recognises the value of diversity in its broadest sense including (but not limited to) demographic characteristics such as gender, ethnicity, sexual orientation, social background and disability, in addition to seeking to create a Board which includes members with a diverse range of skills, personal, professional and industry backgrounds, areas of expertise and ways of thinking.

We believe that a Board with a diverse membership will make better decisions for our people, our communities, and our shareholders.

We understand that having an inclusive culture where everyone feels they belong is key to recruiting, retaining and progressing diverse talent at all levels of our business, and that the tone for D&I is set from the top.

Our commitments and objectives

The Board is committed to creating an environment within the boardroom where all members and guests are valued for their unique perspective. The Chair will be responsible for ensuring that all are able to contribute to Board discussions and treated fairly and with respect.

The Board supports the diversity targets recommended by the Parker Review on ethnic diversity and the FTSE Women Leaders Review on gender diversity. Recommendations from these reports are reflected in the company's targets for gender and ethnic diversity within the Board, Executive team and Senior Leadership. Progress against these targets is reported annually in our [D&I performance scorecard](#).

The Board will take the following steps through the Nominations Committee to ensure that all Board appointments are subject to an objective and unbiased selection process:

- Role descriptions for non-executive positions will be reviewed to reduce or remove language which reflects a gender or cultural bias which would risk limiting the pool of candidates.
- Candidates for Non-Executive Director Board appointments will be considered from a wide pool, including those with no previous experience on FTSE Boards.
- Leading recruitment agencies will be used who are committed to supporting Landsec in our search for a diverse range of suitably qualified candidates for non-executive director roles, with the following targets set for longlists:
 - Minimum 50% female candidates.
 - At least 20% of candidates to be from a Black, Asian or ethnic minority background.
- Candidates for Non-Executive Director Board roles will be interviewed by a diverse range of Board members. The induction for new Board appointees will be tailored for each individual, recognising the need to vary the support provided based on the individual mix of skills, experience and perspectives they bring.
- We will encourage senior colleagues within the business to take on additional roles and development opportunities to gain Board experience.

The Board will take into consideration how this policy applies to the Audit, Nomination and Remuneration Committees.

Review

The Board will periodically review this policy and its implementation.

Ownership:

The Chair is responsible for the operation of this policy.

Approved by the Board of Directors on 21st March 2024.