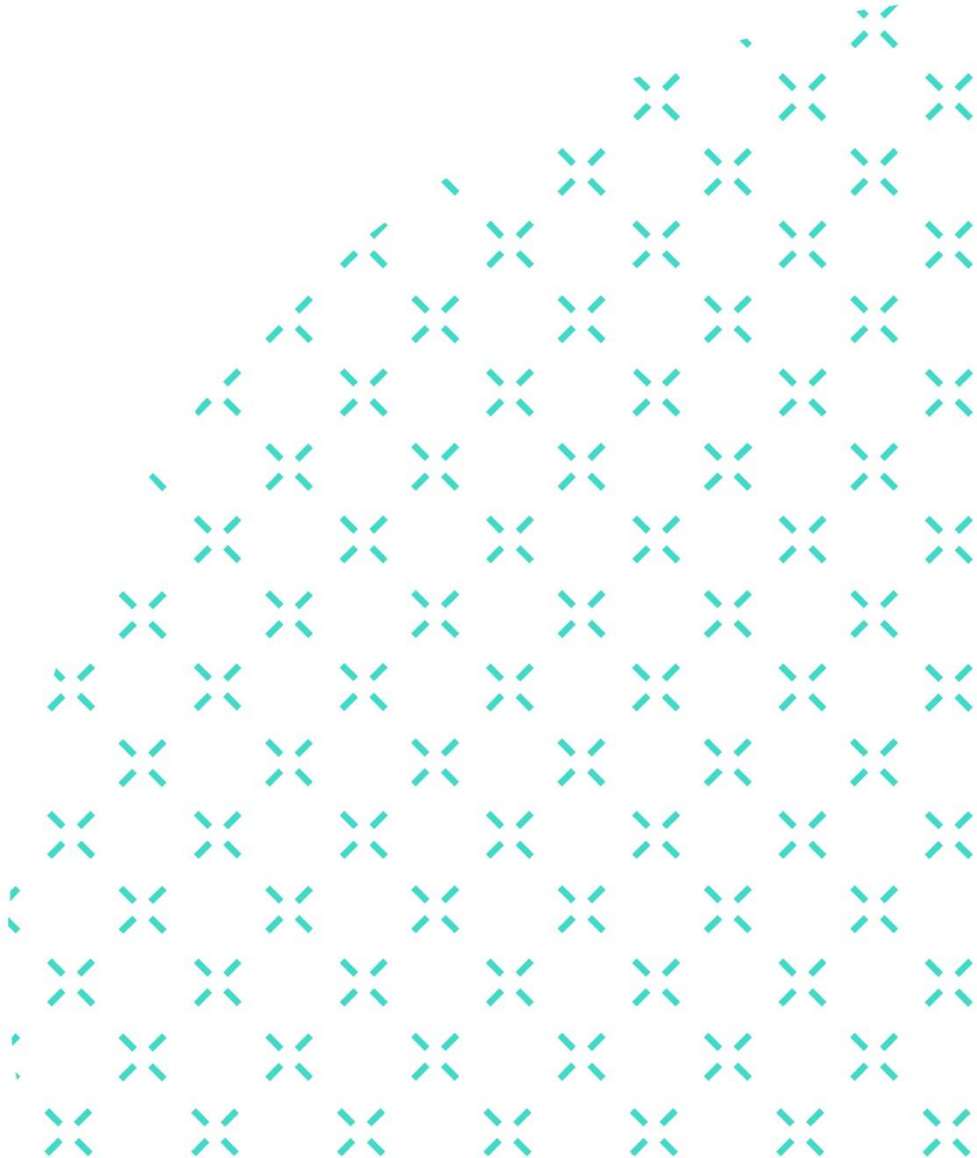


St. James's Place Plc
Board Diversity Policy



Purpose

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of St. James's Place Plc ('the Board').

Scope of application

The Policy applies specifically to the Board of St. James's Place Plc but also recognises the implications more widely for the Board's committees and material subsidiaries. It does not apply to diversity in relation to employees or Partners of St. James's Place Wealth Management, which is covered by our Group Inclusion and Diversity Policy, but it is consistent with the approach to diversity in the wider workforce.

The importance of inclusion and diversity to SJP

The Board is clear that inclusivity is key to SJP's future success and growth and that inclusive environments will provide foundations for diverse thought that will in turn encourage innovation and creativity. Fostering an inclusive culture which attracts and develops diverse talent is of strategic importance to St James's Place Plc. We seek to be a reflection of our communities. We are focused on improving under-representation across our business, recruiting a wide range of talented people who are able to deliver innovative solutions to complex problems and who can meet the diverse needs of our clients and stakeholders. An inclusive environment encourages behaviours of fairness and respect, where people feel they can be themselves and achieve their true potential.

The value of a diverse Board

A diverse Board provides a range of perspectives, insights and the cognitive diversity needed for good decision-making. St James's Place Plc considers diversity in its broadest sense, encompassing a wide set of qualities, competencies and personal identities. All appointments are made on merit, taking into account the complementary nature of prospective candidates' professional and industry experiences and personal characteristics.

We recognise that the Board sets an example for inclusion and diversity across the business. A diverse and inclusive management team is also important for both conduct and effective decision making. To this end we acknowledge that we have responsibilities arising from specific targets, for example those set by the FTSE Women Leaders Review and the Parker Review. See appendix for more details.

We will take a top-down approach, with the focus being on diversity at Board level. We recognise that the same broad principles for composition and appointment will apply to Committee groups, which are formed of a subset of the Board, but due to both their smaller membership and regulatory requirement for very specific knowledge, it may be more challenging to be proportionally representative of diversity within these and other smaller fora.

The role of the Group Nomination & Governance Committee

The Group Nomination & Governance Committee (the 'Committee') monitors the balance of skills, knowledge, experience and diversity on the Board and considers its overall cognitive diversity. The Committee leads succession planning for appointments to the Board and the senior executive team.

In carrying out its responsibilities to review and assess Board effectiveness, the Committee shall, under its terms of reference:

- review the structure, size and composition of the Board and ensure a mix of knowledge, skills, professional and industry experience, backgrounds, cognitive diversity and perspectives;
- consider making recommendations to the Board of any changes;
- lead the formal, rigorous and transparent Board appointment process for new Directors, establishing appropriate selection criteria and recommending suitable candidates to the Board;
- liaise with the executive search firm to determine appropriate selection criteria and create the brief for new appointments, emphasising the need to attract candidates with a broad set of qualities and competencies;
- consider candidates from a wide range of backgrounds, promoting diversity of gender, social, cognitive, personal and ethnic backgrounds;
- consider candidates on merit and against objective criteria;
- aim for candidate shortlists to be balanced and assess merit in the context of the existing membership of the Board;
- consider using open advertising conducted through external advisors to facilitate the candidate search and only engage with executive search firms that are a signatory to the Executive Search Firms' Voluntary Code of Conduct; and
- the Committee shall have regard to this Policy in executing its responsibilities for Board succession, including succession planning for the Board Chair.

Monitoring and reporting

The Committee will report annually, in the corporate governance section of the Company's Annual Report and Accounts, on the process it has used in relation to Board appointments.

We will adhere to the FCA's listing rules requiring 'comply or explain' disclosures in relation to diversity as well as any other relevant rules which apply to the Group.

Executive Team diversity

The Board places a high emphasis on ensuring the development of diversity in senior management roles and an inclusive leadership culture. The Board and its individual members support various external and internal initiatives in addition to the broader industry efforts described above. We will collaborate with organisations that help to attract and build a pipeline of diverse talent, such as 10000 black interns, MyGwork, Women Returners, Upreach and Valuable 500.

The Chair's responsibilities

The Chair will ensure the Policy and Boardroom diversity is considered fully as part of the Committee's annual Board effectiveness review.

A comprehensive induction programme will be created for each Board Director, taking account of knowledge, skills and past experience. The Chair will ensure all new Directors are supported through on-going development and mentoring opportunities.

Policy review

The Committee will review this policy annually and discuss any amendments with the Board for approval.

Policy governance

Sponsor: Board Chair

Approved by: Group Nomination & Governance Committee and the Plc Board

Date approved: 14 November 2023 and 23 November 2023

APPENDIX 1

Diversity targets

We support the FTSE Women Leaders Review target for women to represent 40% of Boards and Executive Committees by 2025 and the Parker Review's objectives to increase ethnic and cultural diversity on UK boards including appointments into the most influential board positions; development of the pipeline for executive succession; and enhance transparency and disclosure.

Our commitment to the diversity agenda is evidenced by our participation in industry initiatives such as the Women in Finance Charter, the Race at Work Charter and the Diversity Project. We are actively working towards increasing representation of minority talent and regularly track progress against our public commitments.

We believe that diversity is ultimately about diversity of thought and so includes and extends far beyond gender and ethnicity. The Board favours meaningful voluntary targets above mandatory quotas.