



Hiscox Ltd (the “Company”) Board Diversity Policy

1. Purpose

The Board Diversity Policy (the Policy) sets out the approach to diversity of the Board of Directors (the Board) of Hiscox Ltd

2. Scope of Application

The Policy applies to the Board of Hiscox Ltd. It does not apply to diversity in relation to employees of the Hiscox Group who are subject to the Hiscox Diversity and Inclusion policy (as published on the Company’s corporate website).

3. Policy Statement

Hiscox operates in a global market and the success of our business is dependent on our people. We want to build teams that are as diverse as the customers and communities we serve and create an environment where all our people can thrive. We want to ensure that being successful at Hiscox is purely down to talent, personal values and effort, consistent with our values. Our belief is that diverse perspectives and different ways of thinking help us anticipate and meet market needs in new ways. This diversity of thought allows us to look at problems differently, and helps make us more innovative and a stronger partner for our customers. At Hiscox, diversity is ensuring that we have directors with different backgrounds, perspectives and experiences. Inclusion is fostering a culture that brings diversity of thought which is vital at every level of the business including at the Board level, where everyone has a ‘voice’ at the table and everyone’s opinion and views are heard and respected.

4. Aspirational Goal

All appointments must be made on merit and based on the needs of the Board and the Company. Gender and ethnic diversity will be taken into consideration when evaluating the skill, knowledge and experience desirable to fill each Board vacancy. This Policy sets out the process to be followed by the Nominations & Governance Committee (the “Committee”) during the recruitment process in order to attract diverse candidates who would enhance the balance of skills and backgrounds on the Board. We aspire to have a Board that reflects society as a whole, but at this stage the Board does not feel that it would be appropriate to set targets.

5. Nomination & Governance Committee Responsibilities

5.1 Review of Board Composition

Under its terms of reference, the Committee must review regularly the structure, size and composition of the Board (including the balance of skills, knowledge and experience) and make recommendations to the Board for any changes. The Board may consider this Policy in undertaking such review.

5.2 Recruitment Process/Succession Planning

The Committee will encourage the emergence of diverse candidates by:

- Engaging an executive search firm to produce a brief that includes an appropriate emphasis on diversity of skills and background;
- Requiring the executive search firm to produce a candidate pool which include diverse candidates (including at least one female and one ethnic minority candidate) of appropriate merit; and
- Considering high-performing candidates who may not have previous board experience, subject to the requirements for potential candidates to meet regulatory requirements.



5.3 *Monitoring and Reporting*

As required, 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.

6. The Chairman's Responsibilities

The Chairman will ensure that the boardroom diversity is considered as part of the annual evaluation of the Board's effectiveness.

7. Review of the Policy

The Committee shall review the Policy annually. This review will include an assessment of the effectiveness of the Policy and recommend any revisions to the Board for approval

May 2019
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