

**Purpose**

The Board diversity policy (the policy) sets out the approach to diversity of the Board of Directors of Hiscox Ltd (the Board). The purpose of this policy is to commit to equal opportunities in Board activities and throughout the Company, irrespective of their gender, gender reassignment, sexual orientation, disability, age, religion, beliefs, marital status, social class and race including colour, nationality, ethnic or national origin.

**Scope of application**

The policy applies to the Board of Hiscox Ltd. Linked to the overall responsibilities of the Board, the policy also extends to oversight of workforce<sup>1</sup> diversity and inclusion throughout the Hiscox Group (the Group) as defined and managed via the Group diversity and inclusion policy<sup>2</sup>.

**Diversity and inclusion as part of the Company strategy**

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<sup>3</sup> 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, and 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 and a workforce with different backgrounds, perspectives and experiences. Inclusion is fostering a culture that brings the diversity of thought that 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. Diversity and inclusion go hand-in-hand – an inclusive workplace culture allows diverse employees to have an impact on our business.

**Goal**

We aspire to have a Board that reflects society as a whole. The Board does not feel that it would be appropriate to set quotas as a diverse Board is possible by being mindful of these objectives.

**Our commitment (objectives)**

The Board will:

1. ensure a diverse and effective Board.

**Delivered by:**

- a. at least annually review the structure, size and composition of the Board including the balance of skills, knowledge and experience to assist in the development of a diverse pipeline;
- b. annually review Board diversity as part of the Board evaluation process;
- c. ensure the values of the Group promote an open and inclusive environment.

These reviews will normally be facilitated by the Hiscox Ltd Nominations and Governance Committee with recommendations for change made to the Board.

2. ensure that all appointments and succession plans are considered on merit within the context of strategy requirements and diversity considerations.

**Delivered by:**

- a. at least annually review the succession plans for the Board and senior management and ensure the talent review process is in place for the wider workforce;
- b. gender and ethnic diversity will be taken into consideration when evaluating the skills, knowledge and experience desirable to fill each role and when considering the methods to attract diverse candidates;
- c. a search firm will normally be engaged to assist in the review of the market and they should be committed to addressing gender and/or ethnic diversity;
- d. all appointments must be made on merit as aligned to the needs of the Board, the Group, and their strategy and values.

This will normally be facilitated by the Hiscox Ltd Nominations and Governance Committee with recommendations for change made to the Board.

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<sup>1</sup> All Hiscox employees, regardless of position or status, and to contractors and sub-contractors.

<sup>2</sup> [www.hiscoxgroup.com/groupdiversityandinclusionpolicy](http://www.hiscoxgroup.com/groupdiversityandinclusionpolicy).

<sup>3</sup> Diversity of gender, social and ethnic backgrounds, cognitive and personal strengths.

3. ensure that the overall workforce is diverse and inclusive.

**Delivered by:**

- a. review of the execution of the Group diversity and inclusion policy.  
This will normally be facilitated by the Hiscox Ltd Nominations and Governance Committee with recommendations for change made to the Board;
- b. ongoing Board and Committee review of matters relating to employee retention, engagement and culture.

**Review of the policy**

The Nominations and Governance 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.

November 2021