

Board Diversity, Equity and Inclusion Policy

February 2024

Overview

The Board is committed to promoting diversity, equity and inclusion in their broadest sense, both in terms of the Board's own composition and within Man Group's senior management and employee base as a whole. The Board sees diversity as the combination and interaction of people with different knowledge, skills, experience, backgrounds and outlooks. It believes that this creates greater value and leads to better decision making and performance at all levels of the organisation.

The Board is responsive to diversity, equity and inclusion challenges within the financial services industry, acknowledging the underrepresentation of some groups within the industry, and endorses the steps initiated and implemented by the executive management team to help navigate these challenges. In addition to the internal diversity, equity and inclusion initiatives within Man Group, the Chair and CEO are members of the 30% Club, Man Group is represented on external diversity and inclusion focused committees and working groups with other firms across the industry to maximise impact, and is committed to transparency and sharing progress publicly as a signatory to the Women in Finance Charter and Race at Work Charter.

The Board supports the adoption and disclosure of targets for building gender and ethnic diversity into FTSE company boards and senior management, including the recommendations set out in the FTSE Women Leaders Review on gender diversity and the Parker Review on ethnic diversity and the Board diversity targets set out in the Listing Rules. The Board is committed to complying with these by ensuring that there is at least 40% female representation and at least one director from an ethnic minority background on the Board, as well as ensuring that at least one of the senior Board positions is held by a women. The Board acknowledges that during periods of transition, this composition may not, temporarily, be maintained.

The Board also recognises that these targets should be viewed as a base level to work from and that diversity of thought comes in many forms. As a consequence, the Board challenges itself to continue its progress and maintain a target of at least 50% of its members representing minorities and diversity in all its forms.

Set out below are three main areas on which we are focusing in pursuing our policy objectives.

Board appointments

When seeking to make a new appointment, the Board will focus first on identifying an individual with the capability, expertise and experience that are required to discharge the specific role, and will select the best candidate on that basis. Within this remit, it recognises the added value to be derived from all forms of diversity, including diversity of age, gender, gender identity, ethnicity, sexual orientation, disability, educational, professional and socio-economic background, and cognitive and personal strengths. To support this objective, we adopt a formal approach to Board searches, which includes insisting on strong representation of under-represented groups on search firms' long and short lists and remaining conscious of any potential for bias in the interview and selection process. We will also consider and explore alternative routes to the supply of appropriate candidates.

Oversight of recruitment, development and inclusion

The Board continues to encourage and oversee the output from a wide range of recruitment and people development policies and initiatives led by the executive management team, which aim to grow the diversity of Man Group's talent pool, provide development opportunities for all and embed an equitable and inclusive culture. While we cannot lead such initiatives directly, our role as a Board is to monitor and challenge the impact they are having on the firm. As part of this oversight, we review and discuss the success of the diversity, equity and inclusion network activities across Man Group. We also keep updated on Man Group's relationships with partners who can help source talent from more diverse backgrounds and under-represented groups and Man Group's sponsorship of events that encourage more diverse talent into financial careers.

In addition, a key role of the Nomination and Governance Committee is to monitor and discuss with the CEO the career development and succession plans for senior management across the firm, including the progress of any under-represented groups. This enables us to promote the development of a strong and diverse pipeline of talent for future executive leadership and Board positions. The responsibilities of the Nomination and Governance Committee in relation to the implementation of its diversity, equity and inclusion objectives are outlined in its terms of reference.

Review and reporting

The Board is committed to the development of diversity, equity and inclusion on the Board and among Man Group's employees. It will seek feedback on Board balance, including diversity in all its forms alongside the balance of skills and experience, in its annual Board evaluation and will keep the review and challenge of Man Group's people development, inclusion and diversity programmes firmly on the Board agenda. An account of the Board's activities and progress against its objectives in these areas will be given in the Annual Report each year.