

# **OneFamily Board Diversity Policy - December 2025**

## **1. Introduction**

### **1.1 Background to the policy**

The 2025 AFM Corporate Governance Code guidance 2.5 states that; 'Appointments to the board will demonstrate effort to establish an appropriate balance of expertise, diversity and objectivity. A policy on board diversity can helpfully support appointments to the board and succession planning. Diversity characteristics a board may consider include, but are not limited to, gender, social and ethnic backgrounds, and cognitive and personal strengths.'

The 2024 UK Corporate Governance Code provision 23 states that: 'The annual report should describe the work of the nomination committee, including the process used in relation to board appointments, its approach to succession planning and how both support developing a diverse pipeline.'

Under Solvency II reporting requirements we are also required to consider a 'broad set of qualities and competencies when recruiting to the governing body' and to establish a policy that promotes diversity. Firms must also explain on their websites how they comply with this requirement

### **1.2 Context**

For OneFamily, the above requirements mean that our approach to achieving Board diversity will be explained in the group's Report and Accounts each year, including an overview of the role played by the Nominations Sub-Committee.

Information about how we find suitable candidates to join the Board will also be provided on our website.

## **2. Purpose**

The Board Diversity Policy sets out the approach to diversity on the Board of OneFamily.

## **3. Scope**

The Policy applies to the Board. It does not apply to diversity in relation to employees of the OneFamily group, which is covered by the Equity Diversity and Inclusion Policy detailed on the OneFamily intranet, OnePlace.

## **4. The Diversity Policy**

### **Policy Statement**

OneFamily recognises the benefits of having a diverse senior management team and sees increasing diversity at senior levels as an essential element in maintaining an effective Board. Our policy is to ensure that there is broad experience and diversity on the OneFamily Board and that the board has an appropriate

combination of skills, backgrounds, experience and knowledge that promotes accountability and incorporates objective thought, which in turn provides constructive challenge to achieve effective decision making.

Diversity embraces knowledge and understanding of relevant diverse geographies, peoples and their backgrounds including race, disability, gender, sexual orientation, religion, belief and age, as well as culture, personality and work-style. Appointments to the Board should be made in the context of complementing and expanding the skills, knowledge and experience of the Board as a whole.

The Nominations Sub-Committee reviews and assesses Board composition on behalf of the Board and recommends the appointment of new directors. The Committee also oversees the conduct of the annual review of board effectiveness.

In reviewing Board composition, the Nominations Sub-Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience and background on the Board.

In identifying suitable candidates for appointment to the Board, the Committee will consider candidates against objective criteria with due regard for the benefits of diversity on the Board.

As part of the annual performance evaluation of the effectiveness of the Board, Committees and individual directors, the Committee will consider the balance of skills, experience, independence and knowledge of OneFamily on the Board, and the diversity representation of the Board.

## **5. Controls**

To support this policy, the Board and its Nomination Committee will report annually, in the corporate governance section of the OneFamily Report and Accounts, on the process it has used in relation to Board appointments. That report will include a reference to this policy