

This policy sets out the approach to diversity in respect of the Board of Directors of SEGRO plc.

Policy Statement

The Board recognises the benefit and value of diversity in its broadest sense and believes that, throughout SEGRO, diversity of perspective and experience enables more effective discussion and better decision making. SEGRO is a pan-European business committed to the creation of an inclusive culture, where each individual is given the opportunity to contribute and use their talents and abilities to their maximum potential.

Board Diversity

We believe a diverse board, with a broad range of skills, backgrounds, knowledge and experience, is a key driver of an effective board. The Chair leads the SEGRO board diversity agenda with the aim of continuously improving diversity generally including age, gender, ethnicity, sexual orientation, disability or educational, professional and socio-economic background, which ultimately leads to better board debate and decisions.

Policy Objectives

- Consider all aspects of diversity when reviewing the composition of the Board and when reviewing the Board's effectiveness.
- Consider candidates for appointment as Non-Executive Directors against objective criteria with regard to the benefits of diversity, including those who may not have previous listed company experience but who have the right skills and qualities.
- Consider how the policy is applied to the Audit, Nomination and Remuneration Committees.
- The Board should always be at least 40 per cent female, and at least one of the Chair, Senior Independent Director, Chief Executive and Chief Financial Officer positions must be held by a woman.
- The Board should also have at least one member from an ethnically diverse background.
- Only engage executive search firms who have signed up to the voluntary Code of Conduct on gender diversity and best practice.
- Encourage and monitor the development of a diverse internal talent pipeline to meet future succession planning needs.
- Assist the development of a pipeline of high-calibre candidates by encouraging senior individuals within the business to take on additional roles to gain valuable board experience.

The effectiveness of this policy will be monitored by the Nomination Committee.

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