

This policy sets out the approach to diversity and inclusion in respect of the Board of Directors of SEGRO plc ('SEGRO').

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 and sets measurable objectives 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 more constructive debate and ensures more effective decision-making.

Policy Objectives

The Nomination Committee regularly reviews and evaluates the structure, size and composition of the Board and its Committees, and is responsible for identifying and recommending the appointment of new directors to the Board.

The Board, supported by the Nomination Committee, will:

- Consider all aspects of diversity and inclusion when reviewing the composition of the Board and its Committees, and when reviewing the Board's effectiveness.
- Ensure appointments to the Board and its Committees contribute to SEGRO's Group-wide diversity and inclusion ambitions. As a minimum, this includes:
 - Maintaining a continuous level of at least 40 per cent female representation on the SEGRO plc Board;
 - Ensuring at least one of the Chair, Senior Independent Director, Chief Executive or Chief Financial Officer positions is held by a female; and
 - Maintaining a level of at least one member from an ethnically diverse background.
- Consider how the policy, as a whole, is applied to the Audit, Nomination and Remuneration Committees.
- Only engage executive search firms who have signed up to the voluntary Code of Conduct for Executive Search Firms on diversity and best practice.
- Ensure candidate lists for board positions reflect the Board's diversity commitments in respect of gender and ethnicity, as set out in this policy (including, for Non-Executive Directors, those who may not have previous listed company experience but who have the right skills, experience and qualities).
- Oversee plans for diversity and inclusion below board-level and assess progress annually. In particular, monitoring the gender and ethnic diversity of senior management against agreed goals.
- 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.