

## **Board Diversity & Inclusion Policy**

Marks and Spencer Group plc recognises the importance and value of diversity, and the Board's role in driving inclusion and diversity across the organisation. We are committed to creating a culture which reflects the diverse communities we serve, and which provides equal opportunity and support for all to utilise their experiences and skills to contribute to the business.

We believe a key driver in delivering our organisational diversity commitments is through a Board and, its sub-committees, which are diverse in gender, ethnic and social background, cognitive and personal strengths. The Chairman leads the Marks & Spencer Board diversity agenda and sets measurable objectives with the aim of continuously improving diversity generally, including the gender, ethnic and cognitive balance, which ultimately leads to better debate and decisions.

### **Policy Objectives**

- Ensure appointments to the Board and its sub-committees contribute to our Group-wide inclusion and diversity ambitions. As a minimum, this includes:
  - Maintaining a continuous level of at least 40% female directors on the M&S Group plc Board;
  - Appointing a female director to at least one of the senior Board positions (Chair, CEO, SID, CFO);
  - Maintaining a level of at least one director from an ethnic minority background on the Board;
- Assist the development of a pipeline of high-calibre candidates by encouraging a diverse range of senior individuals within the business to take on additional responsibilities and roles to gain valuable board experience (such as Non-Executive roles);
- Only engage executive search firms who have signed up to the voluntary Code of Conduct on both gender and ethnic diversity and best practice;
- Ensure Non-Executive Directors 'long lists' reflect the Board's diversity commitments in respect of gender and ethnicity, as set out in this policy;
- Consider candidates for appointment as Non-Executive Directors from a wider pool including those with little or no previous FTSE board experience;
- Report annually against these objectives and other initiatives taking place within the Company which promote gender, social and ethnic, and cognitive diversity;
- Report annually on the Board evaluation, the composition and structure of the Board and its sub-committees as well as any issues and challenges the Board is facing when considering the diverse make up of the Company.

As required by the UK Corporate Governance Code, we will report annually on Board and committees' diversity within the Corporate Governance section of the Marks and Spencer Group plc Annual Report.