

Board Diversity Policy – Website Statement

NFU Mutual is committed to providing an inclusive environment at all levels of the organisation, including our Board of Directors. Diversity of thinking supports independent challenge and increases the breadth and quality of debate, thus improving the overall effectiveness of decision-making.

Existing skills and Board composition are regularly reviewed to ensure that new appointments provide a complementary skill set that effectively contributes to the critical role the Board plays in ensuring the successful running of the business. When seeking to make a new Board appointment, we engage with independent Executive Search firms who are asked to consider the widest possible pool of candidates, recognising the importance of Diversity to us.

Board Diversity Policy

1.0 Purpose

The Board Diversity Policy sets out the approach to diversity of the Board of Directors of NFU Mutual (Insurance Society) Ltd.

2.0 Scope

This Policy applies to all members of the Board of NFU Mutual (Insurance Society) Ltd. It does not apply to diversity in relation to other employees of NFU Mutual, who are covered by the Equality & Dignity at Work Policy.

3.0 Policy Statement

In NFU Mutual, we recognise the value a diverse Board brings. Diversity at Board level increases the breadth and quality of debate thus improving the overall effectiveness of decision-making and ultimately providing better protection for our policy holders. In NFU Mutual, we also recognise that diversity is a wider principle than measurable factors such as age, gender, race or tenure. Other aspects such as skills, experience or diversity of approach are equally valuable in enhancing the quality of collective decision-making.

The Nomination Committee has responsibility for leading the process for Board appointments and for identifying and nominating, for approval by the Board, candidates for appointment to the Board. New appointments are made based on objective selection criteria highlighting the specific skills and experience needed to oversee the running of a complex and significant Financial Services company.

Selection of candidates will take into account the extent to which their skills, experience and diversity could strengthen the Board and enable it to be fully effective.

In respect of this Policy, the Nomination Committee is responsible for monitoring the diversity of the Board on an ongoing basis, reviewing adherence to the Policy when recruiting to the Board, and reviewing the Policy at least every two years to assess its effectiveness.