

Board Diversity Policy

March 2023

Overview

The Board embraces and seeks to promote diversity in its broadest sense, both in terms of its own composition and within Man Group's senior management and employee base as a whole. It sees diversity as the combination and interaction of people with different knowledge, skills, experience, backgrounds and outlooks and believes that this inclusion creates greater value and leads to better decision-making and performance at all levels of the organisation.

The Board is responsive to diversity and inclusion challenges within the financial services industry and endorses the steps initiated and implemented by the executive management team to help navigate these challenges. In addition to the internal diversity, equity and inclusion initiatives within Man Group, the Chair and CEO are members of the 30% Club; Man Group is represented on external inclusion-focused committees and working groups and is also a signatory to the Women in Finance Charter and Race at Work Charter.

The Board supports the adoption and disclosure of targets for building gender and ethnic diversity across FTSE company boards and senior management, including the recommendations set out in the FTSE Women Leaders Review (previously the Hampton- Alexander Review) on gender diversity and the Parker Review on ethnic diversity. The Board is committed to ensuring that there is at least 40% representation of either gender and at least one director from an ethnic minority background on the Board, whilst recognising that during periods of transition, this composition may not, temporarily, be maintained. Page 71 of the 2022 Annual Report provides further details on current Board diversity metrics which are set out in the form prescribed by the Financial Conduct Authority. Set out opposite are three main areas on which we are focusing in pursuing our policy objectives.

Board and Board Committee appointments

When seeking to make a new appointment, the Board will focus first on identifying an individual with the capability, expertise and experience required to discharge the specific role, and will select the best candidate on that basis. Within this remit, it recognises the added value to be derived from all forms of diversity, including diversity of age, gender, gender identity, ethnicity, sexual orientation, disability, educational, professional and socio-economic background, and cognitive and personal strengths. To support this objective, we adopt a formal approach to Board searches which includes insisting on strong representation of under-represented groups on search firms' long and short lists and remaining conscious of any potential for bias in the interview and selection process. We will also consider and explore alternative routes to the supply of appropriate candidates.

Oversight of recruitment, development and inclusion

The Board continues to encourage and oversee the output from a wide range of recruitment and people development policies and initiatives led by the executive management team, which aim to grow the diversity of Man Group's talent pool, provide development opportunities for all and embed an inclusive culture. While we cannot lead such initiatives directly, our role as a Board is to monitor and challenge the impact they are having on the firm. As part of this oversight, we

review and discuss the success of the diversity, equity and inclusion network activities across Man Group that aim to promote and support a diverse culture within the organisation. We also keep updated on Man Group's relationships with partners who can help source talent from more diverse backgrounds and under-represented groups, and Man Group's sponsorship of events that encourage more diverse talent into financial careers.

In addition, a key role of the Nomination Committee is to monitor and discuss with the CEO the career development and succession plans for senior management across the firm, including the progress of any under-represented groups. This enables us to promote the development of a strong and diverse pipeline of talent for future executive leadership and Board positions. The responsibilities of the Nomination Committee in relation to the implementation of its diversity and inclusion objectives are outlined in its Terms of Reference (available on the firm's website).

Review and reporting

The Board is committed to the development of diversity and inclusion on the Board and among Man Group's employees. It will seek feedback on Board balance, including the balance of skills and experience, in its annual Board evaluation and will keep the review and challenge of Man Group's people development, inclusion and diversity programmes firmly on the Board agenda. An account of the Board's activities and progress against its objectives in these areas will be given in the Annual Report each year.