

Board Diversity Policy

Purpose

This policy sets out Avon Technologies' approach to Board diversity. The Board is responsible for putting this policy into practice. The Nomination Committee supports the Board by reviewing the size, structure and make-up of the Board, and by recommending changes where needed.

This policy sits alongside our wider commitment to diversity and inclusion, as set out in the Avon Technologies Code of Conduct.

Scope

This policy applies to the Avon Technologies Board and its Committees.

What we believe

The Board believes that:

- Better decisions are made when different perspectives are around the table.
- A mix of skills, experience and backgrounds strengthens the Board and supports long-term success.
- Diversity and inclusion start with leadership, and the Board has a clear role in setting the right tone across the Group.

Our approach and targets

We are committed to having a Board that reflects a broad range of perspectives and is appropriate for the size and nature of the Group.

We acknowledge the 40% female representation and one non-white ethnic minority targets set by the FCA. While the Board comprises six Directors, we aim to have at least 33% female representation. If the Board increases to seven or more members, we will aim for 40% female representation.

All Board appointments are made on merit, based on clear and objective criteria. In doing so, the Nomination Committee actively considers diversity in its broadest sense, including gender, ethnicity, nationality, disability, cultural background and socio-economic background.

Diversity is also considered when appointing Chair, Group Chief Executive, Senior Independent Director, Group Finance Director and Committee Chairs.

For all Board and senior leadership appointments, we aim to consider a wide and diverse pool of candidates. Search firms and advisers are expected to support this approach.

Reporting and review

The Nomination Committee reviews how this policy is working and reports on Board diversity in the Corporate Governance section of the Group's Annual Report.