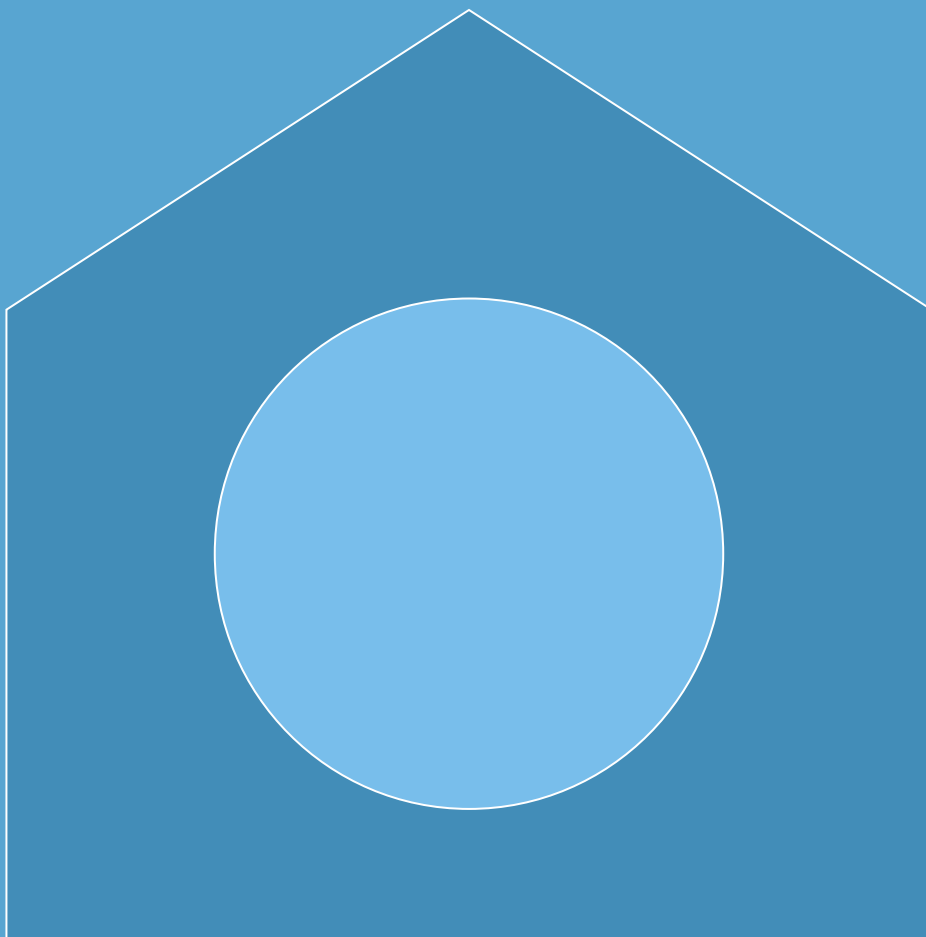


# Cairn Homes plc

## Board Diversity Policy



To help the Board provide the most appropriate strategic guidance to Cairn Homes, effectively monitor management, and be accountable to Cairn Homes and its stakeholders, Cairn Homes seeks to ensure the Board is appropriately diverse and leverages the benefits of diversity of thought, skills, knowledge, and cultural background, as well as age, ethnicity, and gender.

## Our Approach

This policy is applicable to the members of the Board of Directors of Cairn Homes specifically, and forms part of Cairn Homes' broader commitment to encourage equality, diversity, and inclusion among our workforce, whilst eliminating unlawful discrimination, as set out in Cairn Homes' Code of Conduct, as well as its Equality, Diversity, and Inclusion Policy.

## Objective

The objective of this policy is to ensure an inclusive and diverse Board with a range of views, which enhances decision-making and assists in the development and execution of a strategy to promote the long-term success of Cairn Homes for the benefit of its shareholders and other stakeholders.

Cairn Homes' Board shall continue to work towards Board composition that includes an appropriately diverse mixture of skills, professional and industry backgrounds, geographical experience and expertise, gender, tenure, ethnicity, and diversity of thought.

## Diversity objectives

To meet the aims of this policy the Board, through the Nomination Committee, shall:

- Always meet its regulatory obligations, as well as have regard to best practice and stakeholder expectations, when reviewing the balance and composition of, and succession plans for, the Board, whilst having regard to the needs of Cairn Homes in respect of its Board composition;
- Always identify Board candidates on merit against objective criteria to ensure they bring the right skills and experience to complement the existing balance of the Board, taking into account the specific skills and experience, independence and knowledge required on the Board and the diversity benefits the Board Candidates can bring to the Board's composition;
- Support and monitor management's actions to increase the proportion of senior leadership roles held by women, people from ethnic minority backgrounds and other under-represented groups;
- Commit to periodically setting and disclosing specific and measurable targets, as a key aspect of enhancing diversity on the board of directors and senior leadership;
- Work with executive search firms who understand Cairn Homes' approach to diversity, including this Board Diversity Policy, and will adopt that approach in identifying and proposing suitable candidates for appointment to the Board.

## Oversight and reporting

The Nomination Committee will:

- Ensure that balance and diversity is addressed as part of the annual evaluation of the Board and its committees and as part of the review of succession plans;
- Report annually in the corporate governance section of the Annual Report on the progress made in the implementation of this Policy and other regulatory and statutory requirements, including the UK

Corporate Governance Code; and bolster management's efforts to ensure that diversity of executive management is also continuously enhanced;

- Review this Policy regularly and recommend any revisions to the Board.