



Board Diversity Policy

1. Our approach to Diversity

The Board Diversity Policy sets out the Board of Harpenden Building Society's (the "Board") approach to diversity and provides a high level indication of the Board's objectives with regard to diversity.

Harpenden Building Society is committed to diversity and inclusion, promoting a culture that actively values difference and recognises that people from different backgrounds and experiences can bring valuable insights to the workplace and enhance the way we work.

The Board firmly believes in the importance of a diverse Board membership, in its broadest sense and promotes an inclusive culture across the Society in line with our Values. We believe the diversity of skills, knowledge, experience, backgrounds, opinions and other distinctions including gender, age and race strengthens the capability of the Board and, therefore, the effectiveness of its independence, judgement and decision making.

2. Supporting Board Diversity

The Board, through the Remuneration and Nomination Committee (the Committee), strives to recruit directors with diversity of skills, knowledge, experience, education and professional backgrounds.

New Board appointments are made on merit, taking account of the specific skills and experience, independence and knowledge needed to ensure a rounded Board. An effective and diverse board then has the foundations to be able to support stakeholders views, challenge management and achieve the Society's overall strategic aims by having a wider range of perspectives represented at Board level.

The Committee and the Society as a whole continues to be committed to increasing ethnic and cultural diversity across the Society and supporting the development, succession and promotion of talented individuals, regardless of gender, nationality or ethnic background.

The Committee reviews and assesses Board composition on behalf of the Board on an annual basis and recommends the appointment of Directors. The Committee will agree, annually, the measurable objectives for Board diversity and recommend them to the Board for adoption.

3. Diversity Objectives

With regard to gender diversity, the Board intends to maintain a balance so that, as a minimum, one third of the Directors are women provided that this is consistent with the prevailing skills and diversity requirements of the Society as and when seeking to appoint a new Director to the Board. It is recognised that there will be periods of change on the Board and that this number may be smaller for periods of time while the Board is refreshed, however, it is our longer term intention to at least maintain this balance.

When recruiting Board candidates the Committee will only engage search firms that have signed up to the Voluntary Code of Conduct for Executive Search firms. The Committee will instruct search firms to identify, as a priority, both female candidates and ethnicity who meet the skills and experience brief.

The Remuneration and Nominations Committee will report annually in the corporate governance section of the Harpenden Building Society Accounts on the agreed objectives and the progress against these objectives.

4. Document Control

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