



OCADO GROUP PLC
BOARD DIVERSITY POLICY

Purpose and Scope

The board of directors (the “**Board**”) of Ocado Group plc (“**Ocado**”) recognise the importance of diversity and inclusion both in the boardroom and throughout the organisation. Ocado aims to have a workforce which reflects the diverse communities it serves.

This Board Diversity Policy (the “**Policy**”) sets out the approach that will be taken to ensure that there is diversity and inclusion on the Board of Ocado and across the Board Committees. Diversity in relation to the Ocado workforce is covered by Ocado’s Equal Opportunities Policy. Ocado is an equal opportunities employer.

Policy Statement

References to diversity include a broad range of factors including skills, backgrounds, gender, sex, race, age, knowledge, experience sexual orientation, socio-economic background and disability. The Board understands that a diverse Board will be more intuitive and offer wider perspectives which lead to effective discussions and better decision making.

The People Committee (the “**Committee**”), on behalf of the Board, is responsible for the development of a diverse pipeline for succession to the Board and will ensure proper assessment as to the values and behaviours expected on the Board as part of the recruitment process. The Committee has responsibility for keeping the composition and balance of the Board under review. In reviewing Board composition, the Committee will consider the benefits of all aspects of diversity in order to maintain an appropriate range and balance of skills, experience and background on the Board.

All Board appointments are based on merit, and the Committee will consider candidates against objective criteria and with due regard for the benefits of diversity on the Board.

The Committee also oversees the conduct of the annual review of Board effectiveness. As part of the annual performance evaluation of the effectiveness of the Board, Board committees and individual Directors, the Committee will consider the diversity of the Board. The Board seeks to ensure that its composition, and that of its committees, is appropriate to discharge its duty effectively and to manage succession issues.

Measurable Objectives

The Committee will review and discuss annually all measurable objectives for achieving diversity on the Board and recommend any changes to them or any new objectives to the Board for adoption.

As at the date of last amendment of this Policy, the Board is aiming to ensure that:

1. The Board composition is sufficiently diverse and reflects an appropriate balance of skills, knowledge, independence and experience to enable it to meet its responsibilities, duties and strategic objectives effectively.
2. Both appointments and succession plans should be based on merit and objective criteria and, within this context, should promote diversity of gender, social and ethnic backgrounds, cognitive and personal strengths and the Board aims that there should be:
 - a. at least 40% female Board representation;
 - b. at least one board member from a minority ethnic background; and
 - c. at least one senior board position (being the Chair, CEO, CFO and/or SID) being held by a woman.
3. The Board will always seek to appoint the best qualified candidate, but between two candidates of equal merit the Board intends that, in recognition of any disproportionate under-representation of gender diversity on the Board, preference is given to a female candidate when making future appointments.
4. When seeking to appoint a new director, the search pool will be wide and where executive search firms are used, Ocado will only engage with those that have adopted the "Voluntary Code of Conduct for Executive Search Firms" or equivalent code.
5. The Board will support workforce initiatives that promote a culture of inclusion and diversity.
6. The Board will support the Committee in identifying women and other underrepresented groups for promotion into senior management roles.

Monitoring and Reporting

The Committee will report annually in the corporate governance section of the Ocado annual report on the implementation of the Board Diversity Policy. The report will meet all of the relevant reporting requirements and will include a summary of the Policy and current performance against the FCA targets on diversity.

The Committee will also encourage reporting on actions taken to promote diversity and inclusion across Director appointments, succession planning and Board evaluations.

The Policy will be reviewed by the Committee on a biennial basis.

The Company Secretary will be responsible for maintaining this Policy.

The policy was first approved by the Ocado Group plc Board on 11 October 2012.

The policy was last reviewed and the updated version approved and adopted by the People Committee on behalf of the Board of Ocado Group plc on 9 September 2024.