



PayPoint plc

Board Policy on Diversity and Inclusion

Purpose

The broad principles of diversity contained in this Board Diversity Policy (the Policy) apply to all employees of the PayPoint group. The PayPoint Diversity and Equality policy contains provisions regarding diversity and inclusion in respect of PayPoint employees generally. This Policy has been prepared to address the specific requirements of the UK Corporate Governance Code in relation to the board, and the voluntary targets set out in the reports on diversity of Sir Philip Hampton & Lady Helen Alexander, and of Sir John Parker.

Statement

The board embraces the principles on diversity enshrined in the UK Corporate Governance Code which include diversity of gender, social and ethnic backgrounds, cognitive and personal strengths.

The board is committed to ensuring that its composition comprises an appropriate balance of skills, knowledge and experience. Diversity is a vital part of the continued assessment and enhancement of board composition, and the board recognises the benefits of diversity amongst its members.

All board appointments are made on merit, in the context of balance of the skills, experience, independence and knowledge which the board as a whole requires to be effective, taking account of diversity in the manner described above.

Policy objectives

The board will take account of all aspects of diversity in its considerations for succession planning and board composition, including, but not limited to gender, disability, industry experience, background and race. The board through its nomination committee will engage with executive search firms in a manner which enhances opportunities for diverse candidates to be considered for appointment. The nomination committee will support Board-level diversity throughout the succession planning process.

At the date of the adoption of this Policy, the Board meets the voluntary targets as set out in the Hampton – Alexander Review in respect of gender balance in the board room, and the targets of the Parker Review in respect of ethnic diversity on UK Boards. It is the intention of the board to continue to take these targets into consideration in the board succession planning process.



The board will support efforts to increase diversity in the senior management pipeline towards executive board positions, and will encourage the development of diversity in senior management roles within PayPoint.

Monitoring and Reporting

The nomination committee of the board is responsible for the implementation of this policy and for monitoring progress towards the achievement of its objectives.

The nominations committee of the board will report annually, in the corporate governance section of the PayPoint annual report, on the process in relation to board appointments. The report will include a summary of this Policy, the Policy objectives and progress made thereon, the nomination committee's approach to succession planning, and the actions taken to develop a diverse pipeline of candidates for the board, the executive board and the senior managers.

The nominations committee will review the Policy, including its effectiveness, annually and recommend any revisions to the board for approval. The Policy will be maintained on the Company's website.

Adopted by the board of PayPoint plc on 28 September 2018.