



Board Diversity, Equality & Inclusion Policy

DFS Furniture PLC



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Version Control

V	Last Modified By	Change Description	Last Modified On
	<i>Liz McDonald</i>	<i>Update approved by the Board</i>	<i>25/04/2022</i>

Review History

V	Document Owner	Review Comments	Reviewed Date
	<i>Liz McDonald</i>	<i>Next review May 2023</i>	<i>10/5/2023</i>

Reviewers

V	Reviewer Name	Reviewer Role	Review Date
	<i>Mike Schmidt</i>	<i>CFO</i>	<i>25/04/2022</i>

Authorised by

V	Approver Name	Approver Role	Approved Date
	<i>Nomination Committee</i>		<i>18/05/2022</i>

Related Documents

Document Name	Document Location
Inclusion Statement	https://drive.google.com/file/d/1ZJuiVAobrFU-kMd9_tP0IxEGAUYYXuZUU/view
Equal Opportunities and Diversity Policy	https://docs.google.com/document/d/1M3RPG_tXuo32ZrPDd_CJ5xeRssK-ZfmPY6ulnSwWfFk/edit



Board Diversity, Equality and Inclusion Policy Statement

DFS Furniture PLC (“DFS”) believes that a diverse, equitable and inclusive culture where “Everyone is Welcome” is essential for the success of the Group and that a diverse and inclusive workforce which reflects the communities we serve benefits everyone.

Definitions

The Board Diversity, Equality and Inclusion Policy (‘the Policy’) sets out the approach to diversity of the Board of Directors of DFS Furniture PLC whose definitions of Diversity, Equality and Inclusion are:

Diversity: We are all unique. We recognise and value differences and diverse perspectives.

Equality: Everyone deserves fair treatment, equality of opportunity, and fairness in access to information and resources. We believe this is only possible in an environment built on respect and dignity.

Inclusion: Everyone belongs. We should engage with, listen to and value everyone’s skills, ideas, and viewpoints.

Statement

This Policy statement is intended to assist the Board, through the work of the Nomination Committee, (‘the Committee’) in creating and maintaining optimum Board and Committee composition. A separate DFS Group Equal Opportunities & Diversity Policy applies to all employees in the DFS Group of companies.

The Board is committed to having a diverse, equitable and inclusive leadership team. It is DFS’ policy to maintain and develop the diversity of its Board of Directors without compromising on the calibre of new directors appointed and for it to operate within an inclusive environment where all Board members can contribute fully.

Diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and ensures that DFS has the opportunity to benefit from all available talent. The promotion of a diverse Board makes prudent business sense and makes for good corporate governance.

All Board appointments are made on merit, in the context of the skills and experience. DFS is committed to maintaining a Board comprised of talented and dedicated directors with a diverse mixture of retail sector expertise, relevant experience, skills and backgrounds. The right blend of people leading the business brings together diversity of thought, multiple perspectives, and views free of conscious or unconscious bias and discrimination able to tackle the challenges faced by the Group.

It is key to us to nurture high-potential and high-performing candidates in less senior management roles, to ensure progression occurs. In this regard, the Board is committed to increasing the pipeline



of diverse talent within the organisation and increasing diversity overall and regularly reviews management succession and talent plans.

As at the date of this policy, DFS has exceeded the target for female representation on the Board set by the Hampton-Alexander Review, with 50% of the Board being female and complies with the Parker Review target of having at least one Director from an ethnic minority background.

The Committee reviews and assesses Board composition on behalf of the Board and works with an external Executive Recruitment firm in a manner which enhances opportunities for diverse candidates to be considered for appointment. The Committee recommends the appointment of all new Directors.

The Committee on behalf of the Board also reviews the results of the annual Board evaluation process. As part of this evaluation, the Committee will consider the balance of skills, experience, independence and knowledge of the Board and its diversity and inclusion. A summary of this policy, and of the progress made in achieving its objectives, will be disclosed in the Annual Report & Accounts.

Amendments to this Policy

This policy is owned and approved by the Board of DFS Furniture PLC. All changes to the Policy must be approved by the Board unless they are so minor as to not change the meaning or intent of the Policy or any sections within it. Changes to the policy are to be considered by the Committee on the Board's behalf.

This document will be reviewed in May 2023.

Ian Durant

Chair

17 May 2022