

Employee and Board Equity, Diversity and Inclusion Policy

Introduction

As a truly modern mutual, we are committed to developing a working environment that is fair and inclusive, enabling all employees to make individual and valuable contributions to the business. We strive to create a sense of belonging and openness not only for our colleagues but also our members, suppliers, business partners and the communities in which we operate.

Our purpose is to provide more people with more peace of mind in a more uncertain world and we understand that people are our clear advantage in helping to deliver this. Through our people, and driven by our CARE values of Collaboration, Accountability, Relationships and Endeavour, we want to create the mindset, environment and conditions to thrive and drive sustainable growth.

All of our employees throughout the business are expected to help to create a positive working environment by supporting colleagues and treating others with respect, dignity and courtesy.

We expect our managers to exercise leadership in this field by discouraging bias, and to lead by example through their own behaviour.

Definitions

Equity

Equity in the workplace means giving each person what they need to be successful and thrive, whilst recognising that people have different starting points. In contrast equality means treating everyone the same, regardless of their individual circumstances.

An equitable workplace is one where each employee receives fair support, based on their individual circumstances.

Diversity

Diversity means welcoming people from different backgrounds and with different characteristics. Diversity is about what makes each of us unique. This includes but is not limited to gender, age, race and ethnicity, national origin, colour, disability status, religion, sexual orientation, socio-economic background as well as diversity of life experiences and diversity of thought. Diversity is a combination of

the visible and invisible differences that can shape our view of the world, our perspectives and our approach in all aspects of our lives.

Inclusion

Inclusion in the workplace means valuing and embracing what makes each person unique. An inclusive company is one where each employee feels safe, is accepted for who they are and feels like they belong. We believe an inclusive workplace is one in which all individuals are treated fairly, respectfully and feel empowered to contribute to the business' success.

Psychological safety

Psychological safety means individuals are free to be themselves without the fear of negative consequences. A psychologically safe team is one where employees feel they belong and are included, are accepted, and feel safe to contribute and to voice their opinions.

Principles

Equity, Diversity and Inclusion is about recognising and harnessing the value that individual differences bring to the organisation. As an inclusive employer, we value different perspectives, diverse backgrounds and alternative ways of thinking as crucial in achieving our goals and brings insight to our decision making, oversight and governance. We want people to feel that they belong at or with The Exeter.

We are committed to:

- Building an inclusive culture, which means that we value the differences that a diverse workforce brings to The Exeter.
- Not tolerating discrimination (including indirect discrimination), harassment (including sexual harassment) and victimisation of any kind, especially where this is based on a protected characteristic (as defined by the Equality Act 2010 or any updated legislation).
- Encourage, promote and maintain an inclusive and supportive work environment, based on merit and free from bias which reflects the rights of individuals to be treated fairly and with respect and enables them to safely fulfil their potential and thrive.
- Recruit, develop and retain talent based on skills, qualifications, experience, performance,

behaviours and achievements, using clearly defined, fair and inclusive criteria.

- Invest in employee development, treat employees fairly and equally and encourage a respectful, honest and open culture, which welcomes and values different perspectives and experiences.
- Support employees to work in a way that suits their individual circumstances by supporting flexible working, offering full-time, part-time and job-sharing opportunities.
- Develop policies and practices aligned with our purpose and values, to direct and guide the way in which we conduct ourselves both within the organisation and with our external stakeholders, which make our principles and expectations clear, deliver fairness and consistency of approach, and value individuality.
- Understand our members and the communities in which we operate to deliver excellent service to our increasingly diverse member base providing more peace of mind to more people in an increasingly uncertain world.
- Ensure that all employees are aware of their rights and their responsibilities in relation to diversity and inclusion and feel safe to raise any concerns.
- Encourage leaders, employees and our external partners and stakeholders to make a positive difference through proactively supporting our diversity and inclusion principles.

Responsibilities

Our CARE values of Collaboration, Accountability, Relationships and Endeavour encourage all employees to promote a culture and approach to our business that supports our principles of equity, diversity and inclusion.

What we expect from our employees

We expect employees of The Exeter to:

- promote our principles of equity, diversity and inclusion, and to confidently speak up if there is something that is not in line with our expectations; and
- be open and welcome different perspectives, diverse backgrounds and alternative ways of thinking.

What we expect from our leaders

Our leaders are fundamental to the delivery of our culture and in addition to our CARE values, The Exeter has a number of core expectations of our leaders.

Leaders must ensure that they provide a safe working environment for their team members, free from bias. All employees should be treated fairly and with respect and adhering to the standards of behaviour laid out by the FCA Non-Financial Misconduct guidance and mirrored by our own Code of Conduct.

Unacceptable conduct, bullying and harassment

In order to promote and maintain an inclusive and diverse working environment that allows all employees to feel they belong, are safe and valued, it is important that we are all aware of the behaviours that may constitute harassment, bullying or unacceptable conduct and the negative effect that they may have on an individual. The Financial Conduct Authority makes clear that non-financial misconduct, such as sexual harassment, is considered as misconduct for regulatory purposes. Together with our own Code of Conduct and other internal policies, The Exeter has a 'zero tolerance' approach to misconduct of any type and any proven misconduct may lead to dismissal.

Reporting unacceptable conduct

Employees who raise a genuine concern or complaint under this policy will not, under any circumstances, be subjected to any unfavourable treatment or victimisation as a result, whether they are raising a concern on their own behalf or for someone else.

Any such complaints will be fully investigated in line with our policies and processes. However, should it be established that a false or malicious complaint has been made, further action may be taken against the person raising the complaint.

Our principles on unacceptable behaviour, bullying and harassment also extend to our third party partners, for example members, customers, suppliers, visitors and other associates. Employees should report any unacceptable conduct, bullying or harassment by third-parties to their manager who will take appropriate action.

Measures

The Board is committed to building and implementing appropriate policies, programmes and initiatives designed to promote diversity, equity and inclusion at all levels of the organisation and to ensure, where possible and amongst other things, that there is an internal pipeline of diverse talent within the organisation who are qualified and capable of taking up senior positions.

The Society aims to always:

- communicate our commitment to inclusion, diversity and equal opportunity ambitions to all our employees and ensure this policy is read and accepted by all employees;
- ensure that external suppliers, workers and agents are made aware of our Policy and approach;
- develop and maintain a working environment which is safe and free from discrimination, bullying and harassment;
- recruit the most capable individual for each job regardless of their background;
- conducting equity, inclusion and diversity awareness training;
- recognising that we have an important role as a responsible employer in creating a culture that supports our employees in the various stages of their working lives and as part of this process, reviewing our policies in areas such as recruitment, flexible working and family leave to ensure they align with our aspirations to create a truly inclusive and diverse business;
- ensure that a course of action exists so that any employee, who feels they have experienced unfair treatment at the hands of either the Society or a colleague, can readily have their concern addressed; and
- ensure that our employment policies and practices are compliant with current legislation.

Monitoring and Reporting

The Exeter's Board will report annually against the objectives and other initiatives taking place within The Exeter to promote equity, diversity and inclusion. It will also report annually on the outcome of the Board evaluation, the composition and structure of the Board as well as any issues and challenges the

Board is facing when considering the make-up of The Exeter.

A summary of this Policy, and of the progress made in achieving its objectives, will be disclosed in the Annual Report & Accounts.

Board Diversity

The Board recognises that diversity improves decision making, oversight and governance and commits to having a Board that is well-balanced and has the appropriate skills, knowledge, experience and diversity for the needs of the business. Diversity is considered in the broadest sense as the range of human differences, including but not limited to any protected characteristic (as defined by the Equality Act 2010 or any updated legislation).

It is The Exeter's policy to maintain and develop the diversity of its Board without compromising on the calibre of new directors appointed and for it to operate within an inclusive environment where all Board members can fully contribute, be listened to and to do their personal best. It is also recognised that there will always be an overriding need to ensure that The Exeter continues to meet its regulatory obligations as an organisation operating in the financial services industry.

The Board as a whole is responsible for inclusion and diversity, and delegates responsibility for the implementation of this Policy to the Chief Executive.

This Policy and its implementation will be reviewed on a regular basis to ensure that it remains appropriate and relevant to the organisation and the Society is committed to providing the necessary support in order to ensure that the business can fulfil the requirements outlined in this policy.

This Policy will be communicated to everyone working for or on behalf of The Exeter and will be made available on the Society's intranet and website.

Approved by the Board

This statement has been approved by the Board.

Isobel Langton
Chief Executive
The Exeter
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