

Board Diversity Policy – Warehouse REIT plc

Policy Statement

The Board recognises the value and benefit of measures of diversity. The Board believes that a diverse Board with a range of views and insights will improve the effectiveness of its decision making and be of benefit to the Company's shareholders and stakeholders alike. The principles of diversity and inclusion are core principles to which the Board refers to in all aspects of its work.

The Board targets its membership to reflect a diverse mixture of skills, backgrounds, sector experience and expertise, gender, age, sexual orientation, socioeconomic backgrounds, disability, tenure, ethnicity and diversity of thought.

Policy Objectives

To the extent possible and appropriate, the Board will implement the recommendations of the FTSE Women Leaders Review, the Parker Review, and the FCA's Policy Statement CP 21/24.

The Board will consider all aspects of diversity when evaluating the Board's composition and when reviewing the effectiveness of the Board's decision making. In order to achieve and maintain diversity, the Board will also consider the following targets on Board diversity:

- The Board will aim to achieve a balance of 40% female Directors;
- Where possible and appropriate, the position of the Chairman of the Board or Senior Independent Director will be occupied by a woman;
- The Board will aim for at least one director to come from a minority background (as set out in Listing Rule 9 Annex 2.1R (b))

During periods of changes in the composition of the Board, there may be transitional periods when the objectives are not achieved.

The Board will seek to achieve recommended representation in gender and ethnic diversity as well as finding the best candidate for the role. The Board seeks to increase the proportion of senior leadership roles (the Chair, Chief Executive, Senior Independent Director and Chief Financial Officer) held by women, people from ethnic minority backgrounds and other underrepresented groups in support of the FTSE Women Leaders Review and Parker review recommendations. These objectives will run in parallel with the overriding objective of appointing the best candidate for the role.

As part of this commitment, the Board will engage executive search firms to identify and present qualified people from minority ethnic groups to be considered for Board appointment in accordance with this Policy.

Monitoring and Reporting

The Board will keep its composition under continuous review to ensure that there is the right balance of skills, experience, knowledge and diversity. The monitoring and review process will include succession planning and talent development amongst the wider aspects of diversity. The effectiveness of this policy will be monitored by the Nomination Committee.