



Approved by the Board January 2023

James Fisher and Sons plc (the "Company")

Board Diversity Policy

1. Purpose

- 1.1 James Fisher and Sons plc group (the "Group") recognises the benefit of having a diverse workforce and is committed to building and sustaining an inclusive culture and diverse workforce. This board diversity policy (the "Policy") reflects James Fisher and Sons plc's approach to achieving similar diversity and inclusivity on its Board of Directors (the "Board").

2. Policy Statement

- 2.1 All Group employees are expected to comply with the provisions of the Group's diversity policy, which has been approved by the Board. This Policy extends those provisions to the Board, and will capture the requirements of the UK Corporate Governance Code (as amended by the FRC from time to time), Financial Conduct Authority policy statements and the requirements included in the Listing Rules and Disclosure Guidance and Transparency Rules. This Policy also reflects the Hampton-Alexander Review and Parker Report recommendations.
- 2.2 The Board believes that increasing diversity at the Board level is important to achieve its strategic objectives, and to attract and retain the best people, as well as cultivating a culture of inclusion and diversity through clear tone from the top, with Board and Executive Committee championing diversity and inclusion in their own membership, and throughout the Group.

3. Objectives

- 3.1 The Board will ensure that it is made up of an appropriate mix of skills, experience and knowledge required to effectively oversee and support the management of the Group and the delivery of the strategy, having regard to the interests of the Group's stakeholders – shareholders, customers and suppliers, employees, the environment and local communities. When considering candidates for the Board and Audit, Nominations and Remuneration Committees, the Nominations Committee (the "Committee"), on behalf of the Board, will consider candidates on merit against objective criteria and with due regard for the benefits of diversity by taking into account aspects such as: professional experience, skills, education, international and industry knowledge, ethnic and cultural background, gender, sexual orientation, disability and socio-economic background.
- 3.2 With regard to:
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- gender diversity, the Board intends to build and will maintain a gender balance that is at a minimum consistent with the recommendations of the Hampton Alexander Review and Listing Rules; and
 - ethnic diversity, the Board intends to build and will maintain a balance that is at a minimum consistent with the recommendations of the Parker Report,
- provided, in each case, that meeting these targets is consistent with the prevailing skills and diversity requirements of the Group as and when seeking to appoint a new director to the Board. It is recognised that there will be periods of change on the Board and that this number may be smaller for periods of time while the Board is refreshed, however, it is our longer term intention to maintain this balance.

3.3 The Board will also support and monitor Group activities to increase the percentage of senior management roles held by women and other under-represented groups across the Group in support of the recommendations of the Hampton-Alexander Review, the Parker Report and Group policy. These activities include the hiring of diverse external senior managers and proactive internal promotion activity in support of diversity, but also continued emphasis on diverse pipeline, graduate and apprentice recruitment to support this objective in the long term.

3.4 The Committee, on behalf of the Board, will monitor, challenge and support internally-set targets for diversity and inclusion at all levels across the organisation.

4. **Responsibility**

4.1 The Committee, on behalf of the Board, will be responsible for the implementation and delivery of this policy.

4.2 When recruiting Board candidates, the Committee will work with executive search firms who understand the Company's values and commitment to diversity and inclusion (as set out in this policy), and will engage those values and commitment in identifying and putting forward candidates who meet the skills and experience brief.

4.3 When recruiting Board candidates, the Committee will only engage search firms that have signed up to the "Voluntary Code of Conduct for Executive Search firms".

5. **Reporting**

5.1 This policy will be included on the Group's website.

5.2 The progress made towards achieving the Group's objectives on diversity and inclusion will be disclosed in the Company's Annual Report. The Company must include in its Annual Report (for financial years beginning on or after 1 April 2022) a statement (on a "comply or explain" basis) confirming whether it has met the following Board diversity targets:

- the Board comprises at least 40% women;
- at least one of the Chair, CEO, CFO or Senior Independent Director is a woman; and
- at least one member of the Board is from a minority ethnic background.

6. **Review of the Policy**

6.1 The Committee will keep this Policy under review to ensure its effectiveness and alignment with best practice and the requirements of the UK Corporate Governance Code and any other relevant legislation.

6.2 The Committee will recommend any required revisions to the Board for approval.

