Board Diversity Policy

James Fisher and Sons plc ("JFS") and its affiliated companies (the "JFS Group") recognise the benefit of having a diverse workforce and are committed to building and sustaining an inclusive culture. The Board recognises that diversity, equity and inclusion are fundamental to effective decision-making, good governance and the long-term sustainable success of the JFS Group. JFS believes that diversity at the JFS Board (the "Board") is important to achieve its strategic objectives, and to attract and retain talent, as well as cultivating a culture of inclusion and diversity through a clear tone from the top, with the Board and Executive Committee championing diversity and inclusion in their own membership, and throughout the JFS Group. The Board is committed not only to diversity but also to fostering an inclusive environment in which all directors are able to contribute effectively.

This policy captures the requirements of the UK Corporate Governance Code (as updated 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 leading UK market practice, including the FTSE Women Leaders Review and The Parker Review.

To promote compliance with this policy:

- The Board shall 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 JFS Group and the delivery of its strategy, having regard to the interests of the JFS Group's stakeholders, and taking into account the importance of diversity, inclusion and effective succession planning.
- When considering candidates for the Board and the Audit and Risk, Nominations and Remuneration Committees, the Nominations Committee (the "Committee"), on behalf of the Board, shall consider candidates on merit against objective criteria and with due regard for the benefits of diversity by considering aspects such as: professional experience, skills, education, international and industry knowledge, ethnic and cultural background, gender, sexual orientation, disability and socio-economic background.
- The Board intends to build and will maintain:
  (i) gender balance that is at a minimum consistent with Listing Rules targets and leading UK market practice, including the FTSE Women Leaders Review; and
  (ii) diversity balance that is at a minimum consistent with the recommendations of The Parker Review.
  Provided that meeting these targets is consistent with the prevailing skills and diversity requirements of the JFS Group when seeking to appoint a new director to the Board. Although there may be periods of change in Board composition which may result in a temporary imbalance, any such changes will be addressed in accordance with this policy.
- JFS will include in its Annual Report a statement (on a comply or explain basis) confirming whether it has met the following Board diversity targets:
  (i) the Board comprises at least 40% women;
  (ii) at least one of the Chair, CEO, CFO or Senior Independent Director is a woman; and
  (iii) at least one member of the Board is from a minority ethnic background (as defined in the Listing Rules).
- The Board will also support and monitor JFS Group activities to increase the percentage of senior management roles held by women and other under-represented groups across the JFS Group recognising the importance of a diverse pipeline in supporting sustainable Board and executive succession. These activities will include the hiring of diverse external senior managers and proactive internal promotion activity to advance diversity, along with continued emphasis on graduate and apprentice recruitment to support this policy in the longer term.

When recruiting Board candidates, the Committee shall work with executive search firms that have signed up to the Voluntary Code of Conduct for Executive Search firms and that adhere to the JFS Group's values and commitment to diversity and inclusion.

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

Jean Vernet
Chief Executive Officer (CEO)
22 July 2026