

1. Purpose

This policy ensures the tone for diversity, inclusion and belonging in JM is set from the top and that our business continues to be governed by a team with a diverse set of views and perspectives.

2. Policy

2.1 Johnson Matthey's diversity, inclusion and belonging ambition

Building a truly diverse, organisation enabled by a culture of inclusion and belonging is fundamental to our vision, as well as execution of our strategy and our significant sustainability agenda. Johnson Matthey is committed to creating a culture where differences are welcomed and valued,; where everyone has the opportunity to contribute, add value, feels a sense of belonging and can reach their full potential in a way that is consistent with, and adheres to, our values..

2.2 Board diversity

The Board acknowledges the importance of diversity in its broadest sense in the boardroom as a driver of board effectiveness. The Chair leads JM's board diversity agenda, and consideration is given to diversity in the fullest sense, including personal characteristics, experience and thought, to provide the range of perspectives, insights and challenge needed to support good decision making.

2.3 Board composition

The Nomination Committee, on behalf of the Board will keep under review and evaluate its balance and composition to ensure that both it and its committees have the appropriate mix of skills, experience, independence, knowledge and different perspectives to ensure their continued effectiveness. In doing so, the Board will consider diversity in its fullest sense. The Board will satisfy itself that plans are in place for orderly succession for appointments to the board to maintain such balance and to ensure progressive refreshing of the Board.

The Board aims to maintain:

- at least 40% of individuals on the Board being women;
- to have appointed at least one director from a minority ethnic background¹;
- to have at least one of the positions of Chair, Chief Executive Office, Chief Financial Officer or Senior Independent Director held by a woman.

The Board ensures that any executive search firm secures a diverse candidate longlist for all board appointments.

2.4 Board appointments

Whilst maintaining a commitment to diversity all appointments to the Board will be made on merit, considering suitability for the role, board balance and composition, the required mix of skills, background, and experience. Other relevant matters will also be considered, such as independence and the ability to fulfil required time commitments in the case of non-executive directors. The Board places strong emphasis on ensuring the development of a diverse talent pipeline for executive roles.

The Board will consider suitably qualified candidates for Non-Executive Director roles from as wide a pool as appropriate, including candidates with little or no previous listed company board experience but whose skills and experience will add value to the Board.

The Board will brief executive search consultants engaged in the selection process for non-executive directors to review candidates from a variety of backgrounds and perspectives. They will be required to work to a specification which includes the strong desirability of producing a long list of candidates considered to meet the essential criteria for the role which fully reflects the benefits of diversity. The board will only engage executive search consultants who have signed up to the Enhanced Voluntary Code of Conduct for Executive Search Firms on gender diversity on corporate boards and who understand JM's values and approach to diversity, including this Board Diversity Policy, and will comply with those values and approach in identifying and proposing suitable candidates for appointment to the Board.

¹ Defined by reference to categories recommended by the UK Office for National Statistics

2.5 Appropriate succession planning

The Board places strong emphasis on ensuring the development of diversity and we are focused on improving our talent and recruitment processes to increase the proportion of senior leadership roles held by women, people from ethnic minority backgrounds and other under-represented groups across JM in support of the Hampton-Alexander Review and Parker Review recommendations.

2.6 Disclosure

The Board will ensure that there is appropriate and meaningful disclosure in the Company’s Annual Report of the matters set out in this policy.

3. References

Global Diversity, Equity, Inclusion and Belonging Policy

4. Appendix

4.1 Document responsibilities

Document Role	Business roles
Approver	Board
Owner	General Counsel and Company Secretary
Writer	Deputy Company Secretary
Reviewers	Chief HR Officer

4.2 Version control

Version	Date	Change
3.0	21 st May 2024	Diversity target aligned to UK FCA’s target for listed companies