

Vesuvius plc

Board Diversity and Inclusion Policy

1. Purpose

This Policy sets out the approach to diversity and inclusion in respect of the Board of Directors of Vesuvius plc. The Policy is intended to assist the Board, through the work of the Nomination Committee, in creating and maintaining optimum Board and Committee composition. Vesuvius' wider commitment to inclusion and diversity is detailed in the Vesuvius Diversity Policy.

2. Policy Statement

Vesuvius plc recognises the value of a diverse and skilled workforce and is committed to creating and maintaining an inclusive and collaborative workplace culture that will provide sustainability for the organisation into the future. Vesuvius is committed to ensuring equality of opportunities, with the aim of promoting diversity and inclusion. In this context, the promotion of diversity and inclusion relates, but is not limited, to both protected and non-protected characteristics, including gender, age, educational and professional background, ethnicity, sexual orientation, disability and socio-economic background.

3. Policy Objectives

The Nomination Committee will focus on ensuring that it, the Board and the Board's Committees, have the appropriate range of diversity, skills, experience, independence and knowledge of the Company to enable them to discharge their duties and responsibilities effectively.

As all independent non-executive Directors serve on the Audit and Remuneration Committees, and the Chairman and all of the Non-executive Directors serve on the Nomination Committee, the diversity of the Board's principal Committees reflects the diversity of the Non-executive Directors. For the purposes of considering the diversity of the Board's Committees, the Nomination Committee will therefore consider the diversity of the Non-executive Directors as a stand-alone cadre, as well as the diversity of the Board as a whole, when considering recruitment to the Board.

The Nomination Committee will ensure that all appointments to the Board and its Committees, are aligned with Vesuvius Policy, and are based on merit with each candidate assessed against objective criteria focused on the skills, experience and knowledge required of the position, and with due regard to the benefits of diversity and inclusion on the Board.

The Nomination Committee will engage with Executive Search firms in a manner which ensures that opportunities are taken for a diverse range of candidates to be considered for appointment. This will include ensuring that the Committee only uses search firms that are signed up to the Voluntary Code of Conduct for Executive Search Firms.

The Nomination Committee supports senior management efforts to increase diversity in the senior management pipeline to facilitate succession planning towards executive Board positions.

With respect to the representation of women on the Board, the Board is supportive of the initiatives to increase the proportion of women on the boards of FTSE 350 companies. Vesuvius aims, by the end of 2024, to achieve a Board with at least 40% of the Directors being women, and at least one of the senior positions (the Chair, Chief Executive, Senior Independent Director and Chief Financial Officer) being held by a woman, while continuing to appoint candidates based on merit.

With regard to ethnic diversity, the Board is committed to ensure that at least one Director is from a minority ethnic background.

The Board recognises that over time the proportion of women Directors and Directors from a minority ethnic background may fluctuate naturally as Board members retire and new Directors are appointed.

4. Monitoring and Reporting

This Policy and progress in enhancing Board diversity and inclusion will be reviewed annually.

The Nomination Committee is responsible for the implementation of this Policy and for monitoring progress.

The Company will report on the application of this Policy in its Annual Report & Accounts.