



ZOTEFOAMS

Board Diversity Policy

As an international business, Zotefoams plc is committed to fostering an inclusive culture, where every person is encouraged to contribute to the organisation irrespective of age, gender or gender reassignment, ethnicity, sexual orientation, marital status, disability, religious beliefs or educational, professional and socio-economic backgrounds. The organisation has regard, in particular, to female and diverse ethnic representation in its workforce and management.

New Board appointments are made on merit against objective criteria, taking account of the specific skills and experience, independence and knowledge needed to ensure a rounded Board and the benefits each candidate can bring to the overall Board composition. The Board will consider the combination of skills, experience, professional background and other relevant personal attributes to provide the range of perspectives, insights and challenge required to support good decision making. The Board recognises that cognitive and experiential diversity can enable a wider perspective in decision making. Candidates from a non-listed background or without specific experience in Zotefoams' sector or industry, but with the right skills and qualities, will be considered for appointment to the Board. Executive search agencies will only be engaged if they have signed up to the voluntary Code of Conduct on gender diversity and best practice:

<https://www.gov.uk/government/publications/standard-voluntary-code-of-conduct-executive-search-firms> or are accredited by the Hampton-Alexander Steering Group as demonstrably working to promote gender diversity:

<https://www.gov.uk/government/publications/enhanced-code-of-conduct-for-executive-search-firms-accreditation-process/enhanced-voluntary-code-of-conduct-for-executive-search-firms-hampton-alexander-review>

The Board is committed to its composition becoming more representative of the Group's workforce, customers and the wider community that it serves and aims to meet the following thresholds:

- at least 40% women on the Board;
- at least one of the senior Board positions (Chair, Chief Executive, Chief Financial Officer or Senior Independent Director) is a woman; and
- at least one director from a non-white minority ethnic background;

it being acknowledged that in periods of Board change, there may, however, be times when this balance is not maintained.

The Board encourages and monitors the development of a diverse internal talent pipeline to meet succession planning needs and supports the development of a pipeline of high-calibre candidates. This is underpinned by a range of initiatives within the Group to help provide mentoring and development opportunities.

Objectives for achieving Board and Executive Leadership team diversity may be set from time to time. On gender diversity, 43% female Board membership was achieved in 2023. The Board is committed to its composition becoming more representative of the Group's workforce, customers and the wider community that it serves.

Approved by the Board of Zotefoams plc on 27 June 2023