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The Weir Group PLC

Board Diversity Policy

Policy Governance Policy Sponsor: Group Chair

Date approved: 13 December 2013

Date amended: 22 January 2020

Date amended: 13 December 2021

Date amended: 19 December 2022

Approved by: The Board

Responsibility for document management: The Weir Group Company Secretariat

Confidential Information

This document contains information which is confidential to companies forming The Weir Group PLC. It should not be disclosed in whole or in part to parties other than the recipient without the express written permission of The Weir Group PLC authorised personnel.

Purpose

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of Directors of The Weir Group PLC ('the Board').

Scope of Application

The Policy applies to the Board and Board Committees only. There is a separate Weir Inclusion, Diversity & Equity Policy that covers all employees including Senior Management.

Context

The Weir Group encourages and celebrates diversity and is committed to building a culture of inclusion where we can all be ourselves, feel like we belong and where we can all do the best work of our lives.

We continue to focus on ensuring that the Board remains effective and leads by example to demonstrate the desired values and culture of the company, as set out in our We are Weir strategic framework. The Board recognises that strong Corporate Governance is essential to deliver the strategy, to drive success and to create long term value for its stakeholders.

Board Composition

We are fully committed to a Board which encompasses all aspects of diversity because:

- Gender diversity is critical to our equity/equality obligations.
- It is important that the Board composition better reflects the diversity of our people around the world.
- Fundamentally, better business outcomes are achieved when diversity is achieved in its broadest sense.
- Being able to draw on the individual and collective contributions of a diverse Board will ultimately lead to competitive advantage.

We therefore seek to encourage diversity of our Directors across skills, regional and industry experience, educational, professional, and socio-economic background, ethnicity, gender, age, sexual orientation, disability and other distinctions. These unique and valuable differences will be considered in determining the optimum composition of the Board and we will aim to balance them appropriately where possible.

The Board Nomination Committee reviews and assesses Board composition on behalf of the Board and recommends the appointment of new Directors. It is also responsible for reviewing senior management succession plans, retirements and the appointment of additional and replacement Directors to the Board.

[Please refer to the Nomination Committee Terms of Reference for further information>](#)

Appointments and Succession Planning

All Board appointments are made on merit and the Nomination Committee recommends appointments to the Board based on the existing balance of skills, knowledge and experience on the Board, on the merits and capabilities of the candidate and on the time they are able to devote to the role in order to promote the success of the company.

The composition of the Board and its balance of skills are critical to it being best equipped to meet future challenges. The Board will keep under review and evaluate its composition to ensure that both the Board and its Committees continue to operate in the most efficient and effective manner possible.

In identifying suitable candidates for appointment to the Board, the Nomination Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.

Review and disclosure

The Nomination Committee, as part of the annual effectiveness review of the Board, Board Committees and individual Directors, will consider:

- the balance of skills, experience, independence and knowledge of the Board and its Committees,
- the diversity representation of the Board and across the Board Committees including with regard to age, gender,

- ethnicity, sexual orientation, disability and educational, professional and socio-economic backgrounds,
- how the Board works together as a unit, and
- other factors relevant to its effectiveness.

The Board will report on progress in the Annual Report.

Measurable Objectives

The Nomination Committee will discuss and agree annually measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time the Board may seek to improve one or more aspects of its diversity and measure progress accordingly.

The Board is committed to ensuring that it continues to comply with the Financial Conduct Authority's "comply or explain" targets that:

- at least 40% of the Directors are women;
- at least one of the positions of Chair, Chief Executive, Senior Independent Director and Chief Financial Officer on the Board is held by a woman; and
- at least one Director is from a minority ethnic background.

The Board is committed to only engaging executive search firms who have signed up to both the voluntary code of conduct and enhanced voluntary code of conduct for executive search firms in relation to board appointments.

Monitoring and Reporting

The Nomination Committee will report annually, in the Corporate Governance section of The Weir Group Annual Report, on the process it has used in relation to Board appointments. Such report will include a summary of this Policy, the measurable objectives set for implementing the Policy, linkage to the company strategy and progress made towards achieving those objectives.

Review of the Policy

The Nomination Committee will review the Policy in line with any changes to the UK Corporate Governance Code, which will include an assessment of the effectiveness of the Policy. The Nomination Committee will discuss any revisions that may be required and recommend any such revisions to the Board for approval.