

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to any aspect of the proposals referred to in the document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser.**

**If you have sold or otherwise transferred all of your shares, please pass this document and the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass them to the person who now holds the shares.**



## **James Fisher and Sons plc**

(incorporated in England and Wales under number 211475)

**Notice of annual general meeting  
to be held at 11am on Thursday 29 April 2021**

Dear Shareholder

### Notice of Annual General Meeting 2021 (AGM)

I would like to inform you that the AGM of James Fisher and Sons plc (the Company) will be held at the Company's offices at 68 Cornhill, London, EC3V 3QX on Thursday 29 April 2021 at 11.00 am.

On 27 February 2020, I announced my intention to retire as Chairman and a Non-Executive Director of the Company once a successor had been found. This is therefore the last time that I have the pleasure of chairing the Company's AGM. I would like to take this opportunity to wish the Company and all its employees every success for the future.

### Impact of Covid-19 on AGM arrangements

At the time of writing, compulsory Government measures remain in force in relation to the coronavirus (Covid-19) pandemic. The health of our shareholders, colleagues and the wider community is of paramount importance to us and so, in light of these measures, **we request that shareholders do not attend the AGM in person this year**. We will arrange for the minimum number of shareholders to be present as required to form a quorum under the Company's Articles of Association, who will be officers or employees of the Company. **All shareholders are strongly encouraged to appoint the Chair of the AGM as proxy, with voting instructions**. Voting at the AGM will be on a poll, and will reflect all proxy voting instructions duly received.

### Shareholder engagement

The Board recognises that the AGM is an important event, providing the opportunity to present the Company's performance and strategy to shareholders and to listen and respond to questions. We also recognise that shareholders may require answers to their questions before they give voting instructions.

In view of this, the Board is delighted to invite you to a virtual shareholder event to be held at 2.00 pm on 19 April 2021. During the event, the Board will provide an overview of the Company's performance and strategy, and there will also be an opportunity for shareholders to submit questions which will be answered by the Board. Any shareholder who wishes to raise a question in connection with the business to be conducted at the AGM can do so by sending it by email to [secretariat@james-fisher.co.uk](mailto:secretariat@james-fisher.co.uk) with 'AGM 2021' in the heading. A set window for submission will open on 19 March 2021 at 9.00 am and close on 16 April 2021 at 5.00 pm for questions to be answered at the event. In the interests of efficiency and allowing enough time for all shareholder questions, the Company may consolidate any questions of a similar nature.

A link to the virtual shareholder event will be available on the Company's website. Shareholders can log on at: [https://kvgo.com/IJLO/Pre\\_AGM\\_2021\\_Webinar](https://kvgo.com/IJLO/Pre_AGM_2021_Webinar) and will be required to register and provide a password to access the event. The password will be sent separately to shareholders. If you have any queries or require any further assistance, please contact [secretariat@james-fisher.co.uk](mailto:secretariat@james-fisher.co.uk). A recording will also be available on the Company's website, in due course following the event.

The Company hopes the AGM can return to a more usual format next year. It remains the Company's intention to hold a physical AGM in Barrow-in-Furness in the future when conditions allow.

### Your vote counts

In view of the attendance arrangements for this year's AGM, we are asking shareholders to vote by proxy before the meeting. We strongly encourage you to appoint the Chair of the AGM as your proxy, with voting instructions. Voting at the AGM will be on a poll and will reflect all proxy voting instructions duly received. We ask that you do not appoint any other named proxy as, depending on any restrictions on public gatherings or other Government measures in force at the time of the AGM, it may not be possible for other named proxies to attend.

The proxy form invites you to vote in one of three ways for each of the resolutions: 'for', 'against' or 'vote withheld'. The 'vote withheld' option enables you to abstain on any particular resolution, but it is not a vote in law, therefore it will not be counted in the calculation of the proportion of votes for and against a resolution. **Please note that all proxy appointments must be received by our Registrar no later than 48 hours before the start of the AGM.**

To reduce the Company's environmental impact our intention is to remove paper from the voting process as far as possible and so a paper proxy form has not been issued this year. You can request a hard copy form as set out in note 1 on page 5.

The voting results of the AGM will be published on the Company's website at <https://www.james-fisher.com/investors/agm-information/> and released to the London Stock Exchange.

In 2020 all resolutions were passed at the meeting with votes ranging from 90 per cent to 100 per cent in favour.

### Changes to AGM arrangements

The situation in relation to the Covid-19 pandemic continues to evolve and the Government may change current restrictions or implement further measures. Any changes to our AGM arrangements will be communicated on the Company's website. All shareholders are, therefore, encouraged to monitor the Company's website for the most up to date information.

### Recommendation

Your Directors believe that all the proposals considered at the AGM are in the best interest of the Company and its shareholders as a whole and recommend that the shareholders vote in favour of the resolutions. The Directors will be voting in favour of the resolutions in respect of their own shareholdings.

Yours faithfully

**Malcolm Paul**  
Chairman

Notice is hereby given that the Annual General Meeting (AGM) of James Fisher and Sons plc will be held at the Company's offices at 68 Cornhill, London, EC3V 3QX on Thursday 29 April 2021 at 11.00 am to consider and, if thought fit, to pass Resolutions 1 to 14 (inclusive) as ordinary resolutions and Resolutions 15 to 19 (inclusive) as special resolutions.

## Ordinary Resolutions

### Resolution 1

To receive the Annual Report and Accounts for the year ended 31 December 2020.

### Resolution 2

To approve the Directors' Remuneration Policy as set out on pages 75 to 79 (inclusive) of the Annual Report and Accounts.

### Resolution 3

To approve the Directors' Remuneration Report for the financial year ended 31 December 2020, as set on pages 72 to 87 of the Annual Report and Accounts (excluding the Directors' Remuneration Policy on pages 75 to 79 of the Annual Report and Accounts).

### Resolution 4

To re-elect Mr M S Paul as a Director of the Company.

### Resolution 5

To re-elect Mr E P O'Lionaird as a Director of the Company.

### Resolution 6

To re-elect Mr S C Kilpatrick as a Director of the Company.

### Resolution 7

To re-elect Ms A I Comiskey as a Director of the Company.

### Resolution 8

To re-elect Mr J R Atkinson as a Director of the Company.

### Resolution 9

To re-elect Dr I Braunschmidt as a Director of the Company.

### Resolution 10

To re-elect Mr M J L Salter as a Director of the Company.

### Resolution 11

To re-appoint KPMG LLP as auditor of the Company to hold office until the conclusion of the next AGM of the Company.

### Resolution 12

To authorise the Audit Committee to determine the auditor's remuneration.

### Resolution 13

That the rules of the James Fisher and Sons plc 2021 Long Term Incentive Plan (the LTIP 2021), the principal terms of which are summarised in Appendix 2 to this Notice, and a copy of which is produced to the meeting and signed by the Chairman for the purposes of identification, be approved, and the Directors be authorised to do all things they consider necessary or expedient to operate the LTIP 2021 and to establish further plans based on the LTIP 2021 but modified to take into account local tax, exchange controls or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the plan limits in the LTIP 2021.

### Resolution 14

That the Directors of the Company be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, and convert any security into, shares in the Company (Rights) up to an aggregate nominal amount of £4,155,424 provided that this authority shall expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 30 June 2022, save that the Company shall be entitled to make offers or agreements before the expiry of such authority which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors shall be entitled to allot shares and grant Rights pursuant to any such offer or agreement as if this authority had not expired; and, that all authorities previously granted to the Directors to allot shares and grant Rights that remain unexercised at the conclusion of this meeting be and are hereby revoked.

## Special Resolutions

### Resolution 15

That subject to the passing of Resolution 14, the Directors be and are hereby given power to allot equity securities (as defined in section 560 of the Companies Act 2006 (the Act)) of the Company for cash pursuant to the authority conferred by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash, in either case as if section 561(1) of the Act did not apply to such allotment or sale provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with an offer of securities in favour of the holders of ordinary shares on the register of members at such record date as the Directors may determine and other persons entitled to participate therein where the equity securities respectively attributable to the interests of the ordinary shareholders and other persons are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held or deemed to be held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares,

fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter; and

- (b) the allotment (otherwise than pursuant to sub-paragraph (a) above) to any person or persons of equity securities up to an aggregate nominal amount of £629,610,

and shall expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 30 June 2022, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

#### **Resolution 16**

That subject to the passing of Resolution 14, the Directors be and are hereby given power in addition to any authority granted under Resolution 15 to allot equity securities (as defined in section 560 of the Companies Act 2006 (the Act)), for cash under the authority given by Resolution 14 and/or to sell ordinary shares held by the Company as treasury shares for cash, in either case as if section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £629,610; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice,

and shall expire at the conclusion of the next AGM of the Company or, if earlier, at the close of business on 30 June 2022, save that the Company shall be entitled to make offers or agreements before the expiry of such power which would or might require equity securities to be allotted after such expiry and the Directors shall be entitled to allot equity securities pursuant to any such offer or agreement as if the power conferred hereby had not expired.

#### **Resolution 17**

That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 (the Act) to make one or more market purchases (within the meaning of section 693(4) of the Act) of up to a maximum aggregate of 2,518,439 ordinary shares of 25p each in the capital of the Company at a price per share (exclusive of expenses) of not

less than 25p and not more than an amount equal to the higher of (a) 105 per cent of the average of the middle market quotations for such ordinary share, for the five business days immediately preceding the day of purchase and (b) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share on the trading venue where the purchase is carried out; unless previously renewed, revoked or varied, such authority will expire at the conclusion of the next AGM of the Company, or, if earlier, at the close of business on 30 June 2022 save that the Company may purchase ordinary shares at any later date where such purchase is pursuant to any contract or contracts made by the Company before the expiry of this authority.

#### **Resolution 18**

That any general meeting (other than an AGM) may be called on not less than 14 clear days' notice.

#### **Resolution 19**

That, with effect from the end of the conclusion of the AGM, the Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purposes of identification, be adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association.

#### **Jim Marsh**

Group General Counsel and Company Secretary

19 March 2021

#### **Registered office:**

Fisher House, PO Box 4, Barrow-in-Furness, Cumbria, LA14 1HR  
Registered in England under number: 211475

## These Notes are subject to the arrangements for attendance and voting at this year's AGM, and for asking questions on the business of the AGM, as described in the Chairman's letter on page 1 of this document.

### Notes

1. In order to reduce the Company's environmental impact, our intention is to remove paper from the voting process as far as possible. You are therefore asked to vote in one of the following ways:

- Register your vote online through our registrar's portal – [www.signalshares.com](http://www.signalshares.com). You will need your investor code which is printed on your share certificate or may be obtained by calling the Company's registrar, Link Group, on 0371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 09.00 – 17.30, Monday to Friday excluding public holidays in England and Wales.
- CREST members may use the CREST electronic proxy appointment service as detailed in the note below.
- If you are an institutional investor you may be able to appoint a proxy electronically via the Proximity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proximity, please go to [www.proximity.io](http://www.proximity.io). Your proxy must be lodged by 11.00 am on 27 April 2021 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proximity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

You may request a hard copy form from Link Group using the number shown above and return it to PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL.

All proxy appointments, whether electronic or hard copy, must be received by the Company's registrar no later than 11.00 am on 27 April 2021 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding any part of the day that is not a working day) before the time of any adjourned meeting).

**As explained in the Chairman's letter, all shareholders are strongly encouraged to appoint the Chair of the AGM as proxy this year, with voting instructions.**

2. Any member who has not elected to receive a printed copy of the Annual Report and Accounts for 2020 may obtain copies by writing to the Company Secretary, Fisher House, PO Box 4, Barrow-in-Furness, Cumbria, LA14 1HR. Members who wish to receive the printed Annual Report and Accounts, free of charge, in future years should write to the Company's registrars, FREEPOST, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL.
3. Any member entitled to vote at the above meeting may appoint one or more proxies to attend, speak and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in order to represent a member.

**As explained in the Chairman's letter, all shareholders are strongly encouraged to appoint the Chair of the AGM as proxy this year, with voting instructions.** Details of how to appoint a proxy using the proxy form are set out in the notes to the proxy form. A member can appoint more than one proxy in relation to the meeting, provided that each proxy is appointed to exercise the rights attaching to different shares held by him. Proxy forms, duly executed (including any authority under which it is executed or a copy of the authority certified notari ally), should be returned PXS 1, Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL. Alternatively you may submit your proxy form online by accessing the shareholder portal at [www.signalshares.com](http://www.signalshares.com), logging in and selecting the 'proxy voting' link. If you have not previously registered for the signal shares portal, you will first be asked to register as a new user, for which you will require your investor code (which can be found on your share certificate or dividend confirmation statement), family name and postcode (if resident in the UK). In each case your proxy instruction must be received no later than 11.00 am on 27 April 2021. If you are a CREST member, see note 5 below. The deadline for receipt of proxy appointments also applies in relation to amended instructions, and any attempt to amend a proxy appointment after the relevant deadline will be disregarded. Where two or more valid proxy appointments are received in respect of the same share in respect of the same meeting, the one which is last sent shall be treated as replacing and revoking the other or others. You must inform the Company's registrar in writing of any termination of the authority of a proxy.

4. The right to appoint a proxy cannot be exercised by persons who have been nominated by a member to enjoy information rights under section 146 of the Companies Act 2006 (Nominated Person): they can only be exercised by the member. However, a Nominated Person may have a right under an agreement between him and the member by whom he was nominated to be appointed as a proxy for the meeting or to have someone else so appointed. If a Nominated Person does not have such a right or does not wish to exercise it, he may have a right under such an agreement to give instructions to the member as to the exercise of voting rights. Nominated persons should contact the registered member by whom they were nominated in respect of these arrangements.
5. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual (available via [www.euroclear.com](http://www.euroclear.com)). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's (EUI) specifications and must contain the information required for such instructions, as described in the CREST Manual. The message regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be

valid, be transmitted so as to be received by the issuer's agent (ID number – RA10) by the latest time(s) for receipt of proxy appointments specified in the Notice of Meeting.

6. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006, each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. Please, however, note the arrangements for attendance and voting at this year's AGM, as explained in the Chairman's letter.
8. Copies of the Directors' service contracts, the letters of appointment of the Non-Executive Directors, together with a copy of the proposed New Articles and a copy of the existing articles of association, marked to show all the changes proposed by resolution 19 are at the Company's registered office during normal business hours on any weekday (Saturdays, Sundays and English public holidays excepted) until the close of the AGM and will be at the place of the AGM from 10.30am on the date of the meeting until the close of the meeting. In addition a copy of the proposed New Articles and a copy of the existing articles of association, marked to show all the changes proposed by resolution 19, and the LTIP rules proposed by resolution 13, are at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD during normal business hours from the date of this Notice until the conclusion of the meeting. In view of the ongoing Covid-19 pandemic, please contact us on [Secretariat@james-fisher.co.uk](mailto:Secretariat@james-fisher.co.uk) if you would like inspect any documents, so we can make suitable arrangements for this.
9. Members satisfying the thresholds in section 527 of the Companies Act 2006 (the Act) can require the Company to publish a statement on its website setting out:
  - (i) any matter relating to the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the meeting, or
  - (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which Annual Accounts and Reports were laid in accordance with section 437 of the Act, that the members propose to raise at the meeting. The Company cannot require the members requesting the publication to pay its expenses. Any statement placed on the website must also be sent to the Company's auditor no later than the time it is made available on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required to publish on its website.
10. The Company must cause to be answered any question relating to the business being dealt with at the meeting which is put by a member attending the meeting, except where: (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. In view of the attendance arrangements for this year's AGM, please refer to the Chairman's letter for information on our virtual shareholder event and how to ask questions on the business of the AGM.
11. A copy of this Notice, and other information required by section 311A of the Act, can be found at [www.james-fisher.com](http://www.james-fisher.com). A member may not use any electronic address provided by the Company in this document or any related documents (including the proxy form) for communication with the Company for any purpose other than as expressly stated in it.
12. Only persons entered on the register of members of the Company at close of business on 27 April 2021 (or, if the meeting is adjourned, at close of business on the date which is two days prior to the adjourned meeting) shall be entitled to attend and vote at the meeting or adjourned meeting. Changes to entries on the register after this time shall be disregarded in determining the rights of persons to attend or vote (and the number of votes they may cast) at the meeting or adjourned meeting. **Please refer to the Chairman's letter for information on attendance and voting at this year's AGM.**
13. As at 11 March 2021 (being the latest practical date before the publication of this Notice), the Company's issued share capital consists of 50,368,780 ordinary shares, carrying one vote each, and 100,000 preference shares carrying one vote each. Therefore the total voting rights in the Company are 50,468,780. There are no shares held in treasury.
14. All resolutions will be put to vote on a poll. This will result in a more accurate reflection of the views of shareholders by ensuring every vote is recognised. **As explained in the Chairman's letter, all shareholders are strongly encouraged to appoint the Chair of the AGM as proxy this year, with voting instructions.**
15. As soon as practicable following the AGM, the results of the voting at the meeting and the number of votes cast for and against and the number of votes withheld in respect of each resolution will be announced via a Regulatory Information Service and also placed on the Company's website at [www.james-fisher.com](http://www.james-fisher.com).



## Explanatory Notes

### **Resolution 1 – Annual Report and Accounts**

The Companies Act 2006 (CA 2006) requires the Directors of a public company to lay its Annual Report and Accounts before the Company in general meeting. The Company proposes, as an ordinary resolution, a resolution on its Annual Report and Accounts.

### **Resolutions 2 and 3 – Directors’ Remuneration Policy and Directors’ Remuneration Report**

In accordance with section 439A of CA 2006, the Company proposes an ordinary resolution to approve the Directors’ Remuneration Policy for the financial year ended 31 December 2020 as set out on pages 75 and 79 of the Annual Report and Accounts. It is intended that this will take effect immediately after the AGM and will replace the existing policy that was approved by Shareholders in May 2018. It is anticipated that the Directors’ Remuneration Policy will be in force for three years although we will closely monitor regulatory changes and market trends and, if necessary, we may present a revised policy within that three-year period. The Directors’ Remuneration Policy has been developed taking into account the principles of the UK Corporate Governance Code and the views of our major shareholders.

The Company proposes an ordinary resolution to approve the Directors’ remuneration report for the financial year ended 31 December 2020, as set out on pages 72 and 87 of the Annual Report and Accounts (excluding the Directors’ Remuneration Policy on pages 75 to 79 of the Annual Report and Accounts). The Directors’ remuneration report comprises an annual report detailing the remuneration of the directors and a statement by the Chair of the Remuneration Committee. The Company is required to seek Shareholders’ approval in respect of the contents of this report on an annual basis. The vote on Resolution 3 is advisory only and the Directors’ entitlement to remuneration is not conditional on it being passed. The Company’s auditor, KPMG LLP, has audited those parts of the Directors’ remuneration report that are required to be audited.

### **Resolution 4 – Re-election of Malcolm Paul**

As announced in February 2020, Malcolm Paul informed the Board of his intention to retire as Chairman and a Non-Executive Director of the Company once a successor had been found. It was then announced on 25 January 2021 that Malcolm would be succeeded as Chairman by Angus Cockburn, who is currently the Group Chief Financial Officer of Serco Group plc (Serco). Angus is to step down from the board of Serco at its annual general meeting in April 2021 and, to ensure there is no overlap between his current executive role and his new role as Chairman, Angus will be appointed Non-Executive Chairman with effect from 1 May 2021. Accordingly, and in order to ensure the smoothest transition, Malcolm Paul will remain on the Board until 30 April 2021 and is standing for re-election at this year’s AGM in accordance with technical requirements of the Company’s articles

of association. Malcolm will step down from the Board on the day after the AGM.

### **Resolutions 5 to 10 – Re-election of other Directors**

The Directors believe that the Board continues to maintain an appropriate balance of knowledge and skills and that all the Non-Executive Directors are independent in character and judgement. This follows a process of formal evaluation which confirms that each Director makes an effective and valuable contribution to the Board and demonstrates commitment to the role (including making sufficient time available for Board and Committee meetings and other duties as required).

In accordance with the UK Corporate Governance Code and the Company’s articles of association, all Directors, will again stand for re-election at the AGM this year. Details of the Directors is set out in Appendix 1 to the Notice on pages 9 to 10. Full biographies are available on pages 54 to 55 of the Annual Report and Accounts and also on our website. It is the Board’s view that these biographies illustrate why the contribution of each Director is, and continues to be important to the Company’s long-term sustainable success.

### **Resolutions 11 and 12 – Re-appointment of auditor/auditor’s remuneration**

The Company is required to appoint an auditor at each general meeting at which accounts are laid before the Company, to hold office until the conclusion of the next such meeting. These resolutions propose the re-appointment of KPMG LLP as the Company’s auditor to hold office from the conclusion of the AGM until the conclusion of the next general meeting at which accounts are laid before the Company, and authorises the Audit Committee to agree the auditor’s remuneration.

### **Resolution 13 – James Fisher and Sons plc Long Term Incentive Plan**

The Company’s existing long-term incentive arrangement for the Company’s Executive Directors and other selected senior management is the James Fisher and Sons Long-Term Incentive Plan 2015 (the LTIP 2015). Since its approval by shareholders in May 2011, the LTIP 2015 has primarily provided for annual share-based awards ordinarily vesting following a three-year performance period subject to the participant’s continued service and the extent to which objective performance criteria are met over the performance period.

The Remuneration Committee has concluded that shareholder authority should be sought under Resolution 13 for a new arrangement, the James Fisher and Sons 2021 Long-Term Incentive Plan (the LTIP 2021).

The terms of the LTIP 2021 have been designed to materially continue with the relevant main elements and related features of the LTIP 2015 but with appropriate changes that align the LTIP 2021 to the latest best practice expectations and the long-term

incentive aspects of the new Directors' Remuneration Policy proposed for approval under Resolution 2, as referred to above.

A summary of the principal terms of the LTIP 2021 is set out in Appendix 2 to the Notice on pages 11 to 12. The LTIP 2015 will be closed to further grants upon adoption of the LTIP 2021.

#### **Resolution 14 – Authority to allot shares**

Authority is given to the Directors to allot shares in the Company and to grant rights to subscribe for, and convert any security into shares in the Company up to a total nominal amount of £4,155,424 representing approximately 33 per cent of the nominal value of the Company's total issued ordinary share capital as at 11 March 2021, being the latest practical date before publication of this Notice. The authority will expire at the conclusion of the AGM to be held in 2022, or, if earlier, on 30 June 2022 and replaces an authority granted on 30 April 2020 which expires at the conclusion of the forthcoming AGM.

The Directors have no present intention to exercise this authority. As at 11 March 2021, the Company does not hold any treasury shares.

#### **Resolutions 15 and 16 – Limited dis-application of pre-emption rights**

Resolution 15, which will be proposed as a special resolution, seeks to renew the authority conferred on the Directors at last year's AGM to issue equity securities of the Company for cash without first offering them to existing shareholders in proportion to their existing shareholdings. Other than in connection with a rights issue or other pre-emptive offer (where difficulties arise in offering shares to certain overseas shareholders and in relation to fractional entitlements) the authority contained in this resolution will be limited to an aggregate nominal value of £629,610 which includes the sale on a non pre-emptive basis of any shares the Company holds in treasury for cash, and which represents approximately 5 per cent of the Company's issued ordinary share capital as at 11 March 2021, being the latest practicable date prior to the publication of this Notice.

In line with best practice, the Company has not issued more than 7.5 per cent of its issued share capital on a non pre-emptive basis over the last three years and the Directors confirm their intention to follow the best practice set out in the Pre-Emption Group's Statement of Principles which provides that companies should not issue shares for cash on a non pre-emptive basis representing more than 7.5 per cent of the Company's issued share capital in any rolling three-year period (other than in connection with an acquisition or specified capital investment as described in the Pre-Emption Group's Statement of Principles) without prior consultation with shareholders. The Directors have no present intention to exercise this authority.

Resolution 16 is in addition to Resolution 15 and is also a special resolution. In line with the Pre-Emption Group's Statement of Principles, as updated in March 2015, Resolution 16 will enable the Directors to allot shares for cash or sell shares out of treasury

up to a further nominal amount of £629,610 representing approximately 5 per cent of the Company's issued ordinary share capital as at 11 March 2021, being the latest practicable date before the publication of this Notice, without first having to offer them to existing shareholders in proportion to their existing shareholdings. The authority under Resolution 16 will only be used to allot shares or sell shares out of treasury in connection with an acquisition or specified capital investment of a kind contemplated by the Statement of Principles and which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

The Directors have no current intention of exercising this authority. If this authority is used, the Company will publish details of the placing in its next Annual Report and Accounts. The Board continues to keep this under review.

The authorities under Resolutions 15 and 16 will lapse at the conclusion of the AGM to be held in 2022 or on 30 June 2022, whichever is earlier. The maximum nominal value of equity securities which could be allotted if both authorities were used would be £1,259,220, which represents approximately 10 per cent of the Company's issued ordinary share capital as at 11 March 2021.

#### **Resolution 17 – Authority to purchase own shares**

This special resolution gives the Company authority to purchase in the market up to 2,518,439 of its ordinary shares of 25p each (representing approximately 5 per cent of the Company's total issued ordinary share capital). The minimum and maximum prices at which such shares can be purchased is as stated in the Resolution. The authority will expire at the conclusion of the AGM to be held in 2022, or on 30 June 2022, whichever is earlier, and replaces a similar authority granted on 30 April 2020 which expires at the conclusion of the forthcoming AGM.

If any ordinary shares purchased pursuant to this authority are not held by the Company as treasury shares then such shares would be immediately cancelled in which event the number of ordinary shares in issue would be reduced. As at 11 March 2021, being the latest practical date before publication of this Notice, there were options over ordinary shares in the capital of the Company representing 1.55 per cent of the Company's total issued ordinary share capital. If the existing authority to purchase the Company's ordinary shares granted at the Company's last annual general meeting and the proposed authority now being sought were to be exercised in full and those shares were subsequently cancelled, these options would represent 1.72 per cent of the Company's total issued ordinary share capital. The Directors have no present intention to exercise this authority and in reaching their decision to purchase ordinary shares will take into account, amongst other things, the Company's cash resources and capital requirements, the effect of any purchase on earnings per share and whether it is in the best interests of shareholders generally.

**Resolution 18 – Authority to hold general meetings (other than an AGM) on 14 clear days’ notice**

The notice period required by the Companies Act 2006 for general meetings is 21 clear days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. AGMs must always be held on at least 21 clear days’ notice. This special resolution renews an authority given at last year’s AGM which enables the Company to call general meetings (other than an AGM) on 14 clear days’ notice. In order to preserve this ability, shareholders must have approved the calling of meetings on 14 clear days’ notice.

Resolution 18, which is proposed as a special resolution, seeks such approval. The approval will be effective until the Company’s next AGM, when it is intended that a similar resolution will be proposed.

The shorter notice period would not be used as a matter of routine for general meetings, but only where, taking into account the circumstances, the Directors consider that the flexibility is merited by the business of the meeting and is in the interests of the Company and shareholders as a whole.

**Resolution 19 – Amendment to Articles**

Resolution 19, which is proposed as a special resolution, seeks approval to adopt new articles of association (the New Articles) in order to update the existing articles of association to include provisions enabling the holding of “combined physical and electronic general meetings”. A “combined physical and electronic general meeting” (commonly referred to as a “hybrid meeting”) is a general meeting (including an annual general meeting) held at a physical venue with additional facilities for shareholders to attend, speak and vote at the meeting by electronic means without being physically present.

The New Articles are in line with best practice and do not permit the holding of “virtual only” general meetings. The New Articles are intended to allow the Company the flexibility to embrace new technology, and the flexibility, if considered appropriate, to make arrangements for shareholders who are not able to travel to a physical annual general meeting to attend and participate in the meeting.

Notwithstanding the proposed changes, it remains the Company’s intention to continue to hold its annual general meeting at a physical venue in Barrow-in-Furness, subject to any Government restrictions prevailing at the relevant time.

A copy of the New Articles and a copy of the existing articles of association, marked to show all the changes proposed, are available for inspection as noted on page 5 of this Notice.



## Appendix 1 Directors' biographies

### **Malcolm Paul, Chairman of the Board and Nominations Committee**

Malcolm was appointed to the Board in February 2011 and was appointed Chairman in May 2018. Malcolm is a fellow of the Institute of Chartered Accountants in England and Wales and was a founder and former Finance Director of WSP Group plc between 1987 and 2009. Prior to that Malcolm was a principal at the corporate finance boutique Financial Decisions and an equity partner at Longcrofts, Chartered Accountants. External appointments: Chairman of Anthesis Consulting Group, a private equity backed global sustainability consultancy.

Key strengths and experience:

- Extensive business leadership experience.
- Long-term track record of value creation and change.

### **Eoghan O'Lionaird, Chief Executive Officer**

Eoghan joined the Group as an Executive Director of the Board in September 2019, and was appointed Chief Executive Officer on 1 October 2019. Eoghan joined from Spectris plc where he was Business Group Director of the Materials Analysis and Test & Measurement segments from February 2014 through June 2019, having previously been President of the Leica Microsystems division of Danaher Corporation in Germany. Prior to that, he spent eleven years at Royal Philips Electronics, latterly as CEO of the Respironics Sleep business unit in the USA. He started his career with Mitsui Kinzoku where he held a number of engineering, commercial and general management positions in Japan, the US and Thailand.

Key strengths and experience:

- Strong leadership skills.
- Clear strategic mindset.
- Extensive international experience.
- Commercial and business management.

### **Stuart Kilpatrick, Group Finance Director**

Stuart was appointed to the Board as Group Finance Director in December 2010. Stuart is a member of the Institute of Chartered Accountants of England and Wales and qualified with BDO Binder Hamlyn. He was formerly Group Finance Director of Empresaria Group plc, and he previously held senior finance roles with Vodafone Group plc, Charles Baynes plc and Elementis Group plc.

Key strengths and experience:

- Strong financial and commercial background.
- Broad experience as finance director with international and diverse listed companies.

### **Aedamar Comiskey, Senior Independent Non-Executive Director and Chair of the Remuneration Committee**

Aedamar was appointed to the Board in November 2014. She was appointed chair of the Remuneration Committee in May 2018 and Senior Independent Non-Executive Director in March 2019. Aedamar is the Global Head of Corporate and a member of the Executive Committee at Linklaters LLP, where she has been a partner since 2001. Aedamar was previously the Senior Board Member on the firm's Partnership Board, its governance body. Aedamar specialises in mergers and acquisitions, joint ventures and fundraisings, and is the lead relationship partner for many of the firm's FTSE clients. External appointments: Linklaters LLP and Trustee of Tommy's.

Key strengths and experience:

- Extensive global business experience.
- In-depth knowledge of legal, regulatory and governance issues for listed companies.

### **Justin Atkinson, Independent Non-Executive Director and Chairman of the Audit Committee**

Justin was appointed to the Board in February 2018 and was appointed chairman of the Audit Committee in May 2018. Justin was formerly Chief Executive Officer of Keller Group plc between April 2004 and May 2015, having previously held the position of Group Finance Director and Chief Operating Officer. Justin was a financial manager at Reuters plc, and trained and qualified as a chartered accountant at Deloitte Haskins & Sells. External appointments: Chairman of Forterra plc; Senior Independent Non-Executive Director of Kier Group plc; and a member of the Audit Committee of the National Trust.

Key strengths and experience:

- Significant operational and financial experience through his previous and current roles.
- Substantial experience on boards of listed companies in both executive and non-executive roles.

### **Inken Braunschmidt, Independent Non-Executive Director and the Non-Executive Director for Employee Engagement**

Inken was appointed to the Board on 1 March 2019. Inken is Chief Innovation and Digital Officer and member of the Executive Board at Halma plc. Prior to joining Halma plc in 2017, Inken spent 13 years at RWE AG, the German energy giant and its renewables subsidiary innogy SE, where she held various international leadership roles focusing particularly on strategy, innovation, digital transformation and change management. Inken studied Innovation & Technology at Kiel University and has a PhD in Technology Management. Inken is committee member of the Royal Academy of Engineering Enterprise Hub.

Key strengths and experience:

- Strategy development.
- Digital innovation.
- Diversity & Inclusion.
- Significant operational experience through her previous and current roles.

**Michael Salter, Independent Non-Executive Director**

Michael was appointed to the Board in August 2013. Michael was formerly Chief Operating Officer at Abbot Group plc and earlier in his career, CEO of Smedvig Limited and Vice President and General Manager of Bawden Drilling UK Ltd and is a Chartered Engineer, Fellow of the Institution of Mechanical Engineers, and a Member of the Institute of Marine Engineering and Technology.

Key strengths and experience:

- Significant operational and strategic delivery experience through a number of senior management roles.
- In-depth knowledge of oil and gas and marine industries.

## Appendix 2 The James Fisher and Sons 2021 Long-Term Incentive Plan (the LTIP 2021)

### 1. Constitution

The LTIP 2021 (LTIP) will be constituted by rules approved by the Remuneration Committee and adopted by the Directors.

### 2. Participating Companies

The LTIP extends to the Company and to any of the Company's subsidiaries which the Directors designate as participating companies.

### 3. Eligibility

All employees of the Company and the participating companies and all directors of the Company and the participating companies who are required to devote substantially the whole of their working time to their duties for the Group, will be eligible for participation in the LTIP. The Remuneration Committee will, at its discretion, select who will participate each year. Those selected will be senior employees who have been identified as able to influence the performance of the Company and the value delivered to shareholders.

### 4. Timing and structure of Awards

Awards may be granted within six weeks following the Company announcing its results for any period. Awards may also grant awards within six weeks of shareholder approval of the LTIP or at any other time when the Remuneration Committee considers there are exceptional circumstances which justify the granting of awards.

Awards will be structured as conditional share awards or nil (or nominal) cost options in each case relating to ordinary shares in the capital of the Company.

No payment is required for the grant of an award. Awards are not transferable, except on death. Awards are not pensionable.

### 5. Individual limit

An employee may not receive awards in any financial year over shares having a market value in excess of 200 per cent. of their annual base salary in that financial year. Market value for the purposes of the above limit shall ordinarily be based on the market value of shares on the dealing day immediately preceding the grant of an award or by reference to an averaging period ending on such dealing day.

### 6. Vesting of Awards

Awards shall ordinarily vest on such normal vesting date specified for the award or, if later, when the Remuneration Committee determines the extent to which any performance conditions have been satisfied.

Awards granted to the Company's Executive Directors shall not have not have a normal vesting date of earlier than the third anniversary of the award's grant date.

Where awards are granted in the form of options, once vested, such options will then be exercisable up until the tenth anniversary of grant (or such shorter period specified by the Remuneration Committee at the time of grant) unless they lapse earlier. Shorter exercise periods shall apply in the case of "good leavers" and/or vesting of awards in connection with corporate events.

### 7. Performance conditions

The extent of vesting of awards granted to the Company's Executive Directors will be subject to performance conditions set by the Remuneration Committee. Performance conditions may also apply to awards to others.

The terms of the performance conditions for awards to the Company's Executive Directors shall be set in line with the applicable Directors' Remuneration Policy from time to time.

The terms of the LTIP include discretion for the Remuneration Committee to vary the performance conditions applying to awards following their grant if an event has occurred which causes the Remuneration Committee to consider that it would be appropriate to amend the performance conditions, provided the Remuneration Committee considers the varied targets are fair and reasonable and not materially less challenging than the original performance conditions would have been but for the event in question.

### 8. Holding Period

The terms of the LTIP require that the Company's Executive Directors (and such others if any as the Remuneration Committee requires) will ordinarily be required to retain any vested shares (on an after-tax basis) acquired under the LTIP until at least the second anniversary of the vesting of the relevant award.

### 9. Leaving employment

As a general rule, an award will lapse upon a participant's termination of employment within the Group.

However, if a participant ceases to be an employee because of death, injury, ill-health, disability, redundancy, retirement with the agreement of the Remuneration Committee, their employing company or the business for which they work being sold out of the Group or in other circumstances at the discretion of the Remuneration Committee, then their award will normally vest on normal timetable. The extent to which an award will vest in these situations will depend upon two factors: (i) the extent to which the performance conditions (if any) have, in the opinion of the Remuneration Committee, been satisfied over the original performance measurement period, and (ii) pro-rating of the award to reflect the period spent in service relative to the period over which the award's performance conditions would

ordinarily be measured or the award's normal vesting period if no performance conditions apply.

The Remuneration Committee can decide to pro-rate an award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances.

Alternatively, in such "good leaver" circumstances specified above (including in the case of a discretionary good leaver), the Remuneration Committee can decide that the participant's award will vest when they leave, subject to: (i) the extent to which the performance conditions are met, as measured at that time; and (ii) pro-rating as described above (including the Remuneration Committee's discretion as described above in respect of pro-rating).

### 10. Corporate events

In the event of a takeover or winding up of the Company (not being an internal corporate reorganisation) all awards will vest early subject to: (i) the extent that the performance conditions (if any) have been satisfied at that time; and (ii) pro-rating of the awards to reflect the period elapsed into the period over which the award's performance conditions would ordinarily be measured or into the award's normal vesting period if no performance conditions apply. The Remuneration Committee can decide to pro-rate an award to a lesser extent (including as to nil) if it regards it as appropriate to do so in the circumstances.

In the event of an internal corporate reorganisation awards will be replaced by equivalent new awards over shares in a new holding company unless the Remuneration Committee decides that awards should vest on the basis which would apply in the case of a takeover.

### 11. Shares Available for the LTIP

The LTIP may operate over new issue shares, treasury shares or shares purchased in the market.

In any year period, the Company may not issue (or grant rights to issue) more than:

- i. ten per cent of the issued ordinary share capital of the Company under the LTIP and any other employee share plan adopted by the Company; and
- ii. five per cent of the issued ordinary share capital of the Company under the LTIP and any other executive share plan adopted by the Company.

Treasury shares will count as new issue Shares for the purposes of these limits unless institutional investor guidelines provide that they need not count.

### 12. Participants' rights

Awards settled in shares will not confer any shareholder rights until the awards have vested or the options have been exercised as relevant and the participants have received their shares.

### 13. Dividend equivalent

The Remuneration Committee may decide that participants will receive a payment (in cash and/or shares) of an amount equivalent to the dividends that would have been payable on an award's vested shares between the date of grant and the vesting of the award (or if later, and only whilst the award remains unexercised in respect of vested shares, the expiry of any holding period applicable to awards under the LTIP). This amount may assume the reinvestment of dividends and shall be paid at the same time as the delivery of the related vested shares (or cash payment as relevant).

### 14. Recovery and withholding

The Remuneration Committee may decide at any time between the grant of an award and the third anniversary of the date of its vesting that the award will be subject to recovery and withholding where there has been a material misstatement in the Company's financial results, miscalculation, serious reputational damage to the Company, corporate failure or in the event it is discovered the participant committed serious misconduct that could have warranted summary dismissal.

The recovery and withholding may be satisfied by way of a reduction in the amount of any future bonus and/or subsisting award held under an incentive arrangement (vested or otherwise) and/or by way of a requirement to make a cash payment.

### 15. Issues and Reorganisations

The rights of a participant following any rights issue or capitalisation issue or other variation of capital will be adjusted in such manner as the Directors determine.

### 16. Amendments

The LTIP may be amended by the Remuneration Committee in any way, provided that amendments which are to the advantage of participants (present or future) may be made only by or with the prior approval of an ordinary resolution of the shareholders of the Company in general meeting unless they are minor amendments which the Remuneration Committee considers necessary or desirable in order to benefit the administration of the LTIP, or they are amendments to obtain or maintain favourable tax, exchange control or regulatory treatment for eligible employees, participants, the Company or any subsidiary.

### 17. Overseas plans

The shareholder resolution to approve the LTIP will allow the Company to establish further plans for overseas territories, any such plan to be similar to the LTIP, but modified to take account of local tax, exchange control or securities laws, provided that any Shares made available under such further plans are treated as counting against the limits on individual and overall participation in the LTIP.

**18. Termination**

The LTIP will terminate 29 April 2026 save that the Remuneration Committee may at any time prior to that date terminate it, but the rights of existing participants will not thereby be affected. In the event of termination no further awards will be made.