



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 independent financial advice from a stockbroker, bank manager, solicitor or other financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document and the accompanying documents as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, 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

The James Fisher and Sons plc
Annual General Meeting will be held at
Abbey House Hotel & Gardens, Abbey Road,
Barrow-in-Furness, LA13 0PA on
Tuesday 13 May 2025 at 11:00 am.

LETTER TO SHAREHOLDERS

04 April 2025
Dear Shareholder

Notice of Annual General Meeting 2025 (AGM)
I am pleased to invite you to the AGM of James Fisher and Sons plc (the Company) to be held at the Abbey House Hotel & Gardens, Abbey Road, Barrow-in-Furness, LA13 0PA on Tuesday 13 May 2025 at 11:00 am.
Refreshments will be available before and after the meeting.

- Voting**
We consider the AGM to be an important part of our engagement with shareholders and we look forward to welcoming shareholders to attend the AGM in person. We encourage anyone who is unable to attend the AGM in person to vote by proxy before the meeting. Details of how to submit your votes in advance are set out below:
- you can register your proxy vote electronically by logging on to our Registrar’s website, www.signalshares.com, or by using the service offered by Euroclear UK & International Limited for members of CREST (as explained in note 6 on page 5; or
 - if you are an institutional investor you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io; or
 - upon request, the Registrar can provide you with a hard copy of a proxy form – details on how to request this is set out in note 2 on page 5.

Your proxy must be lodged by 11:00 am on Friday 9 May 2025 in order to be considered valid or, if the meeting is adjourned, by the time which is 48 hours before the time of the adjourned meeting (excluding any part of a day that is a non-working day).

In line with prior years, all voting at the AGM will be conducted and by way of a poll.

The AGM voting results will be published on the Company’s website at <https://www.james-fisher.com/investors/shareholder-centre/agm-information> and released to the via a Regulatory Information Service as soon as practicable following the AGM.

Asking questions
We look forward to answering your questions at the AGM. It is helpful to us if you can register your questions ahead of the AGM by sending an email to the address noted below. Any shareholder who is unable to join us on the day but 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 such that it is received no later than 5:00 pm on 6 May 2025. We will answer all questions submitted to this email address in writing.

Business of the meeting
The formal notice of AGM is set out on pages 3 and 4, which sets out the business to be considered at the AGM, together with the explanatory notes on the resolutions on pages 5 to 9.
At the AGM we will also reflect on the business performance in 2024. Details of the company performance and strategy are set out in the Annual Report which is available on our website at <https://www.james.fisher.com>.

We are also seeking approval for a new ShareSave Scheme this year. This is because the current rules of the scheme have expired. The Sharesave scheme is a way to enable employees to save from their salary and purchase shares in the company.

Recommendation
The Board believes that all the resolutions to be considered at the AGM are in the best interests of the Company and its shareholders as a whole and are therefore likely to promote the success of the Company. The Directors unanimously recommend that the shareholders vote in favour of the resolutions, and will be voting in favour of the resolutions in respect of their own shareholdings.
Yours faithfully

Angus Cockburn
Chairman

Key dates table

Q&A can be submitted to secretariat@james-fisher.co.uk	4 April 2025
E Vote open for votes	4 April 2025
Deadline for Q&A to be submitted	9 May 2025
Deadline for votes to be submitted by proxy	9 May 2025 at 11:00
Deadline for votes to be submitted via CREST	9 May 2025 at 11:00

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (AGM) of James Fisher and Sons plc will be held at the Abbey House Hotel & Gardens, Abbey Road, Barrow-in-Furness, LA13 0PA on Tuesday 13 May 2025 at 11:00 am. You will be asked to consider and, if thought fit, to pass the following resolutions, of which 1 to 14 (inclusive) are ordinary resolutions and require a simple majority votes cast to be in favour in order to be passed. Resolutions 15 to 18 (inclusive) are special resolutions and require at least 75% of the votes cast to be in favour in order to be passed.

Ordinary Resolutions

Resolution 1

To receive the Annual Report and Accounts for the year ended 31 December 2024.

Resolution 2

To approve the Directors' Remuneration Report for the financial year ended 31 December 2024, as set out on pages 102 to 118 of the company's annual report and accounts for the year ended 31 December 2024.

Resolution 3

To re-elect Mr A G Cockburn as a Director of the Company.

Resolution 4

To re-elect Mr J B Vernet as a Director of the Company.

Resolution 5

To re-elect Ms K V Hayzen-Smith as a Director of the Company

Resolution 6

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

Resolution 7

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

Resolution 8

To re-elect Ms C L Hawkings as a Director of the Company.

Resolution 9

To re-elect Mr K P Pandya as a Director of the Company.

Resolution 10

To re-elect Ms S V Jastram 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 general meeting of the Company at which the accounts and the reports of the Directors and the auditors are laid.

Resolution 12

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

Resolution 13

Approval of the James Fisher and Sons plc 2015 Sharesave Plan

That the James Fisher and Sons plc 2015 Sharesave Plan (to be renamed the James Fisher and Sons plc Sharesave Plan) (the "**Plan**"), the principal terms of which are summarised in Appendix 1 to the notice of this meeting, and the updated rules of which are produced to the meeting and initialled by the Chair of the meeting for the purpose of identification, is approved until terminated by resolution of the Board or an ordinary resolution of the shareholders in a general meeting and the Directors are authorised to do all acts and things that they consider necessary or expedient to implement the amendments to, and to operate, the Plan.

Resolution 14

Directors' authority to allot shares

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 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 up to an aggregate nominal amount of £4,157,840 (representing approximately one-third of the ordinary issued share capital of the Company as at 4 April 2025) provided that this authority shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2026, 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 such 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.

Special Resolutions

Resolution 15

Authority for the disapplication of pre-emption rights

That, subject to the passing of Resolution 14, the Directors be and are hereby authorised pursuant to section 570 and section 573 of the Companies Act 2006 (the Act) to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 14 and by way of a sale of treasury shares, 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 or sale of treasury shares 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 to any person or persons of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (a) above) to an aggregate nominal amount of £629,976 (representing approximately 5% of the ordinary issued share capital of the Company as at 31 March 2025),

and shall expire at the conclusion of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2026, 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.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Resolution 16

Additional authority for application of pre-emption rights

That, subject to the passing of Resolution 14, and in addition to the power conferred by Resolution 15, the Directors be and are hereby authorised pursuant to section 570 and section 573 of the Companies Act (the Act) to allot equity securities (as defined in section 560 of the Act) for cash under the authority given by Resolution 14 and by way of a sale of treasury shares, 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 £629,976 (representing approximately 5% of the ordinary issued share capital of the Company as at 31 March 2025); and
- b) used only for the purpose of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Directors of the Company determine to be an acquisition or other specified capital investment of a kind contemplated by the definition set out in the Appendix to 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 annual general meeting of the Company or, if earlier, at the close of business on 30 June 2026, 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

Share buy-back

That the Company be and is hereby generally and unconditionally authorised to make market purchases (within the meaning of section 693(4) of the Companies Act 2006) of 2,519,903 ordinary shares of 25p each in the capital of the Company on such terms and in such manner as the Director's may from time to time determine, provided that:

- a) the maximum number of ordinary shares hereby authorised to be acquired is 2,519,903 (representing approximately 5% of the issued ordinary share capital as at 31 March 2025);
- b) the minimum price (excluding expenses) which may be paid for any such ordinary share is £0.25;
- c) the maximum price (excluding expenses) which may be paid for any such ordinary share is the higher of (i) an amount equal to 105% of the average middle market quotations for an ordinary share in the Company as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent bid for an ordinary share in the Company on the trading venues where the market purchases by the Company pursuant to the authority conferred by this Resolution 17 will be carried out;
- d) the authority hereby conferred shall expired at the end of the next annual general meeting of the Company or, if earlier, at the close of business on 30 June 2026 unless previously renewed, varied or revoked by the Company in general meeting; and
- e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

Resolution 18

Notice of general meetings

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

BY ORDER OF THE BOARD

Victoria Hames

Company Secretary

4 April 2025

James Fisher and Sons plc

(registered in England with company number 00211475)

Registered office: Fisher House, Michaelson Road, Barrow-in-Furness, Cumbria, LA14 1HR, United Kingdom

NOTES

- Only persons entered on the register of members of the Company at 6:30 pm on 9 May 2025 (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.
- You may vote in one of the following ways:
 - In person at the AGM.
 - Register your vote online through our Registrar's portal – www.signalshares.com. You will need your Investor Code, which can be found on the letter that came with this document or by calling the Registrar on 0371 664 0300.
 - CREST members may use the CREST electronic proxy appointment service as detailed in note 6 below.
 - If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Before you can appoint a proxy via this process you will need to have agreed to Proxymity'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. An electronic proxy appointment via the Proxymity platform may be revoked completely by sending an authenticated message via the platform instructing the removal of your proxy vote.
 - Using a hard copy of a proxy form – details on how to request this from our Registrar are set out below.

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.

If you need help with voting online, or require a paper proxy form, please contact our Registrar, MUFG Corporate Markets by email at shareholderenquiries@mpms.mufg.com or calling +44 (0) 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. Phone lines are open between 9:00 am - 5:30 pm, Monday to Friday excluding public holidays in England and Wales.

In order to be valid, all proxy appointments, whether electronic or hard copy, must be received by the Company's Registrar no later than 11:00 am on 9 May 2025 (or, in the event that the meeting is adjourned, no later than 48 hours (excluding any part of a day that is a non-working day) before the time of any adjourned meeting).

- Any member who has not elected to receive a printed copy of the Annual Report and Accounts 2024 may obtain copies by writing to the Company Secretary, Fisher House, Michaelson Road, 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 SAS, MUFG Corporate Markets, Central Square, 29 Wellington Street, Leeds, LS1 4DL.
- Any member entitled to vote at the meeting may appoint one or more proxies to attend, speak and vote on their behalf. A proxy need not be a member of the Company but must vote as you instruct and attend the meeting in order to represent a member.

A proxy could be the Chair of the meeting or another person who has agreed to attend and represent a member. If you wish for your proxy to speak on your behalf, you will need to appoint someone other than the Chair as your proxy.

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 them. Completion of the proxy form will not preclude a member from attending and voting in person. 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 may 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.

- 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 them 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, they 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.
- 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). 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 & International 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. 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.
- Unless otherwise indicated on the Form of Proxy, CREST, Proxymity or any other electronic voting instruction, the proxy will vote as they think fit or, at their discretion, withhold from voting.
- A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the meeting. 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.

NOTES CONTINUED

9. Copies of the Executive Directors' service contracts, the letters of appointment of the Non-Executive Directors and the James Fisher and Sons plc 2015 Sharesave Plan will be available for inspection 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 10:30 am on the date of the meeting until the close of the meeting. A copy of the James Fisher and Sons plc 2015 Sharesave Plan has also been uploaded to and is available for inspection via the National Storage Mechanism at:
<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>
10. 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 the Company's 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.
11. 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. Shareholders are reminded that unacceptable behaviour will not be tolerated at the meeting and will be dealt with appropriately by the Chair.
12. A copy of this Notice, and other information required by section 311A of the Act, can be found at 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.
13. As at 31 March 2025 (being the latest practicable date before the publication of this Notice), the Company's issued share capital consists of 50,398,063 ordinary shares of 25 pence each, carrying one vote each, and 100,000 preference shares of £1.00 each carrying one vote each. Therefore, the total voting rights in the Company are 50,498,063. There are no shares held in treasury.
14. It is proposed that all votes on the Resolutions at the AGM will be taken by way of a poll. On a vote by poll, every shareholder has one vote for every share held.
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.
16. The Company will process personal data that shareholders provide to the Company, including the personal data of a shareholder's proxy if a proxy is provided. Personal data includes all data provided by shareholders, or on behalf of shareholders, which relates to: (1) the shareholder, including name and contact details, the votes that the shareholder casts and any other personal data collected by the controller regarding the shareholder, e.g. the shareholder's

reference/identification number; and (2) any person who is identified as a proxy by a shareholder via form of proxy, including their name and contact details. The Company will also process personal data of shareholders and/or their proxy to the extent that shareholders or their proxy attend meetings held by the Company and the Company documents or makes a recording of these meetings, in which case personal data processed by the data may include images and audio of the shareholder or their proxy which may be captured in the form of photographs and/or video and audio recordings.

Please note that if shareholders either provide the personal data of a proxy, or send a proxy to a meeting in their place, the Company requires the shareholder to communicate this privacy information to such proxy.

The Company and any third party to which it discloses the data (including the Company's registrar) may process such data for the purposes of maintaining the Company's records, meeting management, managing corporate actions, fulfilling the Company's obligations to shareholders, fulfilling the Company's legal obligations and communicating with shareholders.

The Company's lawful bases for the processing described above, for the purposes described above, is that the processing is necessary in order for the Company to: (1) fulfil its legitimate interests; and (2) comply with its legal obligations.

All of this data will be processed in accordance with the Company's privacy notice which can be accessed at www.jamesfisher.com.

EXPLANATORY NOTES

Resolution 1 – Annual Report and Accounts for the year ended 31 December 2024

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

Resolution 2 – Directors' Remuneration Report

The Company proposes an ordinary resolution to approve the Directors' Remuneration Report for the financial year ended 31 December 2024, as set out on pages 102 to 118 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 Company's auditor, KPMG LLP, has audited those parts of the Directors' Remuneration Report that are required to be audited.

Resolution 2 is an advisory resolution and does not affect the future remuneration paid to any Director.

At the 2024 annual general meeting, the Directors' Remuneration Policy was approved by shareholders and is not therefore required to be approved at this year's annual general meeting and will be put to shareholders again no later than the Company's annual general meeting in 2027.

Resolutions 3 to 10 – Re-election of Directors

The Directors believe that the Board continues to maintain an appropriate combination of skills, experience and knowledge 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 stand for re-election at the AGM this year. Biographies of each Director are set out in this Notice and are also available on pages 88 and 89 of the Annual Report and Accounts and 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.

Resolution 11 and 12 - Re-appointment of the auditors and auditors' 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, following the recommendation of the Audit Committee, 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 authorise the Audit Committee to agree the auditor's remuneration.

Resolution 13 – James Fisher and Sons plc 2015 Sharesave Plan

Resolution 13 is a resolution to allow the Company to amend and continue to operate the James Fisher and Sons plc 2015 Sharesave Plan (to be renamed the James Fisher and Sons plc Sharesave Plan) (the "Plan"). The Plan was adopted in 2015 and has been operated for the last 10 years. It is an HM Revenue & Customs tax-advantaged share plan, open to all eligible employees (including Executive Directors), subject to certain minimum service requirements, which allows employees to save a fixed amount on a monthly basis in order to purchase Company shares at the end of the savings period. The Plan continues to be popular with employees and has proved to be an attractive and successful incentive plan. The Company intends to continue to operate the Plan consistently with its existing practice.

The Board considers it appropriate to seek shareholder approval to continue running the Plan, and to make minor amendments to the rules to reflect regulatory changes and to assist in the administration of the Plan. A summary of the principal terms of the Plan is set out in Appendix 1 to this document.

Please refer to Note 9 on page 5 for further details on where the Plan is available for inspection.

Resolution 14 – Authority to allot shares

Resolution 14 deals with the Directors' authority to allot shares.

At the last annual general meeting of the Company held on 30 May 2024, the Directors were given authority to allot shares in the capital of the Company up to a maximum nominal amount of £4,157,840 representing approximately 33% of the Company's then issued ordinary share capital. This authority expires at the end of this year's AGM. Resolution 14 will, if passed, renew this authority to allot.

The Investment Association (IA) guidelines on directors' authority to allot shares state that IA members will regard as routine resolutions seeking authority to allot shares representing up to two-thirds of the Company's issued share capital, provided that any amount in excess of one-third of the Company's issued share capital is only used to allot shares pursuant to a fully pre-emptive offer.

In light of these guidelines, the Board considers it appropriate that the Directors be granted authority to allot shares in the capital of the Company up to a maximum nominal amount of £4,157,840 representing one-third of the Company's issued ordinary share capital as at 31 March 2025 (the latest practicable date prior to publication of this document). The power will last until the end of the next annual general meeting of the Company or, if earlier, on 30 June 2026.

The Directors have no present intention of allotting new ordinary shares (except under employee share schemes). However, the Directors consider it appropriate to maintain the flexibility that this authority provides.

As at the date of this letter the Company does not hold any shares in the capital of the Company in treasury.

Resolutions 15 and 16 – Limited disapplication of pre-emption rights

Resolutions 15 and 16 will give the Directors authority to allot ordinary shares in the capital of the Company pursuant to the authority granted under Resolution 14 above for cash without complying with the pre-emption rights in the Companies Act 2006 in certain circumstances.

EXPLANATORY NOTES CONTINUED

This disapplication authority is within institutional shareholder guidance, and in particular with the Pre-Emption Group's Statement of Principles (the Pre-Emption Principles). The Pre-Emption Principles issued in November 2022 allow the authority for an issue of shares for cash otherwise than in connection with a pre-emptive offer to include: (i) an authority up to 10% of a company's issued share capital for use on an unrestricted basis; and (ii) an additional authority up to a further 10% of a company's issued share capital for use in connection with an acquisition or specified capital investment announced contemporaneously with the issue, or has taken place in the twelve month period preceding the announcement of the issue. In both cases, an additional authority of up to 2% may be sought for the purposes of making a follow-on offer, as further explained below.

The Board considers that it is in the best interests of the Company and its shareholders generally that the Company should have the flexibility conferred by Resolutions 15 and 16 to conduct a pre-emptive offering without complying with the strict requirements of the statutory pre-emption provisions and to finance business opportunities quickly and efficiently when they arise. However, the Board does not consider it necessary to seek the maximum authorities permitted by the Pre-Emption Principles and instead to seek the authorities described below.

Resolution 15 will permit the Directors to allot, pursuant to the authority to allot sought in Resolution 14, equity securities for cash and sell treasury shares:

- a) on an offer to existing shareholders subject to any adjustments, such as for fractional entitlements and overseas shareholders, as the Directors see fit; or
- b) up to a maximum nominal value of £629,976, representing approximately 5% of the issued ordinary share capital of the Company as at 31 March 2025 (the latest practicable date prior to publication of this document) otherwise than in connection with an offer to existing shareholders.

Resolution 16 will permit the Directors to allot additional equity securities for cash and sell treasury shares up to a maximum nominal value of £629,976, representing approximately a further 5% of the issued ordinary share capital of the Company as at 31 March 2025 (the latest practicable date prior to publication of this document), otherwise than in connection with an offer to existing shareholders for the purposes of financing or refinancing a transaction as contemplated by the Pre-Emption Principles described above.

Whilst embracing the flexibility conferred by the authorities sought in Resolutions 15 and 16, the Board recognises that any existing shareholder may be keen to participate in a non-pre-emptive offer carried out under these authorities. The Board is therefore supportive of the follow-on offer approach set out in the Pre-Emption Principles, which may be used to facilitate the participation of existing retail investors, who were not allocated shares in the non-pre-emptive offer. The features of follow-on offers are set out in the Pre-Emption Principles but broadly a follow-on offer should: (i) be made to all existing shareholders (other than those who participated in the non-pre-emptive offer); (ii) entitle shareholders to subscribe for shares up to a maximum of £30,000 each, at the same price (or lower than) the non-pre-emptive offer and (iii) be open for a period which allows shareholders to become aware of and make an investment decision in relation to the offer.

The Board confirms that it intends to follow the shareholder protections contained in Part 2B of the Pre-Emption Principles and that it intends to follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Statement of Principles.

As noted in relation to Resolution 14 above, the Directors have no current intention of issuing ordinary shares (except under employee share schemes).

The authority contained in Resolutions 15 and 16 will expire upon the expiry of the authority to allot shares conferred in Resolution 14 (that is at the end of the next annual general meeting of the Company or, if earlier, on 30 June 2026).

Resolution 17 – Authority to purchase own shares

This special resolution gives the Company authority to purchase in the market up to 2,519,903 of its ordinary shares of 25p each (representing approximately 5% of the Company's total issued ordinary share capital as at 31 March 2025, being the latest practicable date prior to publication of this document). 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 2026, or on 30 June 2026, whichever is earlier, and replaces a similar authority granted at last year's AGM 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 31 March 2025, being the latest practicable date before publication of this Notice, there were options over ordinary shares in the capital of the Company representing 1.8% 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 1.9% 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

Resolution 18 is a resolution to allow the Company to hold general meetings (other than annual general meetings) on 14 days' notice.

The minimum notice period for general meetings of listed companies is 21 days, but companies may reduce this period to 14 days (other than for annual general meetings) provided that two conditions are met. The first condition is that the company offers a facility for shareholders to vote by electronic means. This condition is met if the company offers a facility, accessible to all shareholders, to appoint a proxy by means of a website. The second condition is that there is an annual resolution of shareholders approving the reduction of the minimum notice period from 21 days to 14 days.

The Board is therefore proposing Resolution 18 as a special resolution to approve 14 days as the minimum period of notice for all general meetings of the Company other than annual general meetings. The approval will be effective until the end of the next annual general meeting of the Company, when it is intended that the approval be renewed. The Board will consider on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time-sensitive and whether it is thought to be to the advantage of shareholders as a whole.

APPENDIX 1

Shareholder approval is sought in relation to the James Fisher and Sons plc 2015 Sharesave Plan (the “**Plan**”)

Summary of the principal terms of the Plan

General

The Plan is a savings related share option scheme designed to take advantage of the tax beneficial status of savings related share option schemes which comply with Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 (“Schedule 3”).

The Plan will be administered by the Board or a duly authorised committee of the Board.

Eligibility

UK employees and full-time directors of the Company and participating companies within the Group are eligible to participate in the Plan. The Board may, however, determine that a qualifying period of service (of up to five years) is required before an employee or eligible director can participate in the Plan.

Timing of invitations

Invitations to participate in the Plan may be issued within the 42 day period after the day on which the Plan is approved by the shareholders, the announcement of the Company’s results for any period, any day on which changes to the legislation affecting savings related share option plans under Schedule 3 is announced or made, any day on which a new savings prospectus is announced or takes effect or revised bonus rates come into effect under the HMRC SAYE bonus rate mechanism, or any other date on which the Board resolves that exceptional circumstances exist.

The Savings Contract

To participate in the Plan, an eligible employee must enter into a Save-As-You-Earn contract (“Savings Contract”) with the savings body designated by the Board, agreeing to make monthly contributions of between £5 and £500 for a specified savings period of three or five years (or such other period as may be specified from time to time under Schedule 3). The Board has discretion to determine the length of the Savings Contracts that will be available in respect of any invitation to apply for options (three years, five years or both). A bonus determined by HMRC may be payable after the expiration of the savings period.

Applications to participate in the Plan may be scaled down by the Board, if applications exceed the number of shares available for the grant of options.

Option price

The option price for each share in respect of which an option is granted shall not be less than:

- a) 80 per cent of the middle-market quotation as derived from the London Stock Exchange Daily Official List on: (i) the day immediately prior to the date on which the invitation to participate is made; or (ii) the date specified in the invitation, which must not be earlier than the day immediately prior to the date on which the invitation is made and not later than the date that options are granted (or, in either case, if the Board so determines, the average of the middle-market quotations for the three dealing days ending on the relevant day, or the middle-market quotation on such other dealing day or days as agreed in advance with HMRC); or
- b) if the shares are to be subscribed, the nominal value of the shares.

Grant of options

The number of shares over which options may be granted must as nearly as possible be equal to, but not in excess of, that number of shares which may be purchased out of the repayment proceeds (including, if the Board so determines, any bonus payable) of the relevant Savings Contract at the option price.

Subject to any regulatory restrictions, options under the Plan may only be granted within the period of 30 days following the date on which the option price is determined or, if the option price is determined over three

consecutive dealing days, within 30 days after the earliest of those dealing days (though such period will be increased to 42 days if scaling back applies).

Options granted under the Plan may not be transferred (other than on death) and will not be pensionable.

No consideration will be required for the grant of the option.

Limit on the issue of shares

Options under the Plan may not be granted on a date if it would result in the total number of shares issued or to be issued to satisfy share awards granted under the Company’s employee share plans during the period of ten years ending with that date to exceed 10 per cent. of the issued ordinary share capital of the Company from time to time.

For the purposes of this limit, shares transferred out of treasury to satisfy awards will be treated as new issue shares.

Exercise of options

Options will only normally be exercisable for a period of six months commencing on the third or fifth anniversary (as the case may be) of the starting date of the related Savings Contract and, if not exercised by the end of that period, the option will lapse.

Earlier exercise may, however, be permitted in specified circumstances, including:

- a) termination of employment as a result of death, injury, disability, redundancy, retirement or the sale of the subsidiary or business for which the participant works; and
- b) in the event of a takeover or reconstruction of the Company.

In these early exercise circumstances, options will only be exercisable for a limited period to the extent of the savings in the relevant Savings Contract (plus any accrued interest) at the date of exercise.

Alternatively, in the event of a takeover or reconstruction, options may be exchanged for new equivalent options over shares in the acquiring company where appropriate.

Rights attaching to shares

All shares allotted or transferred under the Plan will rank equally in all respects with all other shares of the Company for the time being in issue (save as regards any rights attaching to such shares by reference to a record date prior to the date of allotment or transfer) and the Company will apply for the listing of any new shares issued under the Plan.

Variation of capital

In the event of any variation of the ordinary share capital of the Company, the Board may make such adjustments as it considers appropriate to the number of shares subject to options, the description of the shares which may be acquired and/or the price payable on the exercise of options.

Amendments to the Plan

The Board may amend the provisions of the Plan in any respect provided that the prior approval of shareholders in general meeting is required for alterations or additions which are to the advantage of participants and relate to eligibility, limits, the option price, the rights attaching to options and shares, the impact of any variation of capital or the amendment provisions. However, the requirement to obtain the prior approval of shareholders will not apply in relation to any alteration or addition which is minor and to benefit the administration of the Plan, to take account of changes in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for the Company, any of its related or associated companies or any company of which the Company has control or for participants.

Termination

The Plan will terminate at such time as determined by resolution of the Board or by ordinary resolution of the shareholders in a general meeting, but the rights of existing participants will not be affected by such termination. In the event of termination, no further options will be granted.

APPENDIX 2 – DIRECTORS’ BIOGRAPHIES

CHAIRMAN
ANGUS COCKBURN

Non-Executive Chairman of the Board and Nominations Committee +
Year of Appointment: 2021

Appointment: Angus was appointed Non-Executive Chairman to the Board and the Nominations Committee in May 2021.

- Key strengths and experience:**
- Extensive business leadership experience.
 - Strong strategic and financial knowledge.

Angus joined from Serco Group plc, where he was Group Chief Financial Officer, a position he held since October 2014. Angus’s previous roles have included Chief Financial Officer and Interim Chief Executive of Aggreko plc, Managing Director of Pringle of Scotland, and senior finance positions at PepsiCo Inc. He was also previously a Non-Executive Director of Howdens Joinery Group plc, STS Global Income and Growth Trust plc and GKN plc. He is a chartered accountant with an MBA from the IMD Business School in Switzerland and is an Honorary Professor at the University of Edinburgh and a member of the Institute of Chartered Accountants of Scotland.

External appointments: Senior Independent Non-Executive Director of Ashtead Group plc; Non-Executive Director of BAE Systems plc and Senior Non-Executive Director of the privately-owned Edrington Group Limited.

EXECUTIVE DIRECTORS
JEAN VERNET

Chief Executive Officer
Year of Appointment: 2022

Appointment: Jean joined the Group as Chief Executive Officer in September 2022.

- Key strengths and experience:**
- Strong leadership skills.
 - Clear strategic mindset.
 - Significant financial experience.
 - Commercial and business management.

Jean has considerable experience working in the energy and the technology sectors in both the UK and around the world. Most recently, Jean was Chief Executive Officer of Smiths Group’s largest division, John Crane, where he drove a highly effective growth strategy in a business that operates in over 50 countries. He has an engineering degree and spent over a decade in various financial and market facing roles with energy services business, Schlumberger. His experience also includes five years as Chief Financial Officer of Expro, the offshore energy services provider, during which time he played a key role in its successful turnaround.

External appointments: None.

KAREN HAYZEN-SMITH

Chief Financial Officer
Year of Appointment: 2024

Appointment: Karen was appointed to the Board as Chief Financial Officer in December 2023..

- Key strengths and experience:**
- Significant financial leadership experience.
 - Extensive global experience in the industrial, defence and energy sectors.

Karen was the Director of Group Finance at Johnson Matthey plc, a position she held from January 2020 to November 2023 – including the role of Interim Chief Financial Officer for six months, in November 2020. Karen’s previous roles also include Finance Director for the Aviation sector of Babcock plc and a variety of senior finance roles at Vodafone plc, Hanson plc and Amec Foster Wheeler plc. Karen began her career at Arthur Anderson. She is a member of the Institute of the Chartered Accountants of Scotland and the Chartered Institute of Taxation.

External appointments: Governor of Oxford Brookes University and Chair of Audit Committee.

INDEPENDENT NON-EXECUTIVE DIRECTORS
JUSTIN ATKINSON

Independent Non-Executive Director and Chair of the Audit Committee *##+
Year of Appointment: 2018

Appointment: Justin was appointed to the Board in February 2018 and was appointed Chair of the Audit Committee in May 2018.

- 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.

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. He was also previously a Non-Executive Director of Kier Group plc and Sirius Real Estate Ltd. 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.

* Audit Committee
Remuneration Committee
+ Nominations Committee

INKEN BRAUNSCHMIDT

Independent Non-Executive Director and Chair of the Remuneration Committee *#+

Year of Appointment: 2019

Appointment: Inken was appointed to the Board in March 2019. She was appointed Chair of the Remuneration Committee in November 2023.

Key strengths and experience:

- Strategic growth mindset.
- Significant global operational experience.
- Track record in innovation, technology, digital transformation and management.

Inken was previously 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.

External appointments: Committee Member of the Royal Academy of Engineering, Non-Executive Director of Xaar plc and TT Electronics plc.

KASH PANDYA

Independent Non-Executive Director and Non-Executive Director for Employee Engagement *#+

Year of Appointment: 2021

Appointment: Kash was appointed to the Board in November 2021. He was appointed as the Non-Executive Director for Employee Engagement in January 2024.

Key strengths and experience:

- Considerable international leadership experience.
- Strong knowledge of manufacturing and service businesses.

Kash is Vice Chairman of the Supervisory Board of Vantage Towers AG and Non-Executive Director of TowerCo of Africa. Kash was formerly Chief Executive Officer of Helios Towers plc (HTWS), between August 2015 and April 2022, and Non-Executive Deputy Chairman between May 2022 and August 2022. Kash was Chairman of Climate Impact Partners, a world leading Voluntary Carbon Market Group, between January 2022 and December 2023. Prior to joining HTWS, Kash spent eight years on the board of Aggreko plc, with responsibility for managing its European and International businesses. Kash previously worked for various engineering and manufacturing companies in a number of senior roles, including Jaguar, General Electric Company, Ford Motor Company, Novar plc (then Caradon) plc, APW Limited and Johnston Group.

External appointments: Vice Chairman of Supervisory Board of Vantage Towers AG and Board member of TowerCo of Africa.

CLAIRE HAWKINGS

Senior Independent Non-Executive Director *#+

Year of Appointment: 2022

Appointment: Claire was appointed to the Board in January 2022. She was appointed Senior Independent Director in November 2023.

Key strengths and experience:

- Significant experience in the energy sector.
- ESG/sustainability leadership and management expertise.
- Experience of the development and delivery of organisational strategies including business process transformation, leadership succession and diversity and inclusion.
- Extensive experience in portfolio management and leading complex commercial transactions.

Claire is a Non-Executive Director and Chair of the ESG committee of Ibstock plc. Claire is also a Non-Executive Director and Chair of the Responsible Business Committee of FirstGroup plc as well as a Non-Executive Director of Defence Equipment and Support, a Bespoke Trading Entity and Arm's Length Body of the Ministry of Defence. Claire has over 30 years' experience in the energy sector, where she held a variety of international leadership positions, most recently with Tullow Oil plc, and prior to that with BG Group plc and British Gas plc. Claire is a fellow of the Energy Institute and Chapter Zero.

External appointments: Non-Executive Director of Ibstock Plc; Defence Equipment and Support; and FirstGroup plc.

SHIAN JASTRAM

Independent Non-Executive Director *#+

Year of Appointment: 2025

Appointment: Shian was appointed an Independent Non-Executive Director on 1 March 2024.

Key strengths and experience:

- Significant global operational and transformational leadership.
- Renewables sector expertise, including offshore wind and green hydrogen.

Shian worked in a variety of leadership positions at Ørsted, one of the world's leading renewable energy companies, from 2006 to 2022. While at Ørsted, she was inter alia Head of Operations Excellence, Offshore Wind and Head of Business & Market Development, Power-to-X, where she led the global market scale-up of Ørsted's green hydrogen and renewable fuels business. Shian has a degree in Law from the University of Copenhagen and spent her early career in M&A advisory.

External appointments: None.

* Audit Committee
Remuneration Committee
+ Nominations Committee

James Fisher and Sons plc
T: +44 (0) 1229 615 400
F: +44 (0) 1229 836 761
E: enquiries@james-fisher.com
W: www.james-fisher.com

James Fisher and Sons plc
Pioneering Sustainably

