



BOARD DIVERSITY AND INCLUSION POLICY

Overview

DS Smith Group is a global business with operations in over 30 countries, employing almost 30,000 people, and therefore diversity generally is an integral part of how we do business. We acknowledge the importance of diversity in an inclusive culture and recognise the benefits that diversity can bring when everyone, regardless of background is valued, respected and has the opportunity to flourish.

Board Diversity

The Board acknowledges the importance of diversity in its broadest sense in the boardroom as a driver of Board effectiveness. Diversity encompasses diversity of perspective, experience (including working internationally), background (including cultural and economic background and nationality), psychological type, cognitive and personal strengths and other personal attributes, as well as diversity of gender, age, sexual orientation, religious beliefs, disability or educational, professional, social and ethnic backgrounds.

The Composition of the Board

The Board will keep under review and evaluate its balance and composition to ensure that both it and its Committees have the appropriate mix of skills, experience, independence and knowledge to ensure their continued effectiveness. In doing so, the Board will take into account diversity, including diversity of gender, social and ethnic backgrounds, cognitive and personal strengths, amongst other relevant factors.

The Board will satisfy itself that plans are in place for orderly succession for appointments to the Board so as to maintain such balance and to ensure progressive refreshing of the Board.

Appointments to the Board

All appointments to the Board will be made on merit while taking into account suitability for the role, Board balance and composition, the required mix of skills, background and experience (including consideration of diversity). Other relevant matters will also be taken into account, such as independence and the ability to fulfil required time commitments in the case of Non-Executive Directors.

The Board will consider suitably qualified candidates for Non-Executive Director roles from as wide a pool as appropriate, including candidates with little or no previous listed company board experience but whose skills and experience will add value to the Board.

The Board will brief executive search consultants engaged in the selection process for Non-Executive Directors to review candidates from a variety of backgrounds and perspectives. They will be required to work to a specification which includes the strong desirability of producing a long list of candidates considered to meet the essential criteria for the role which fully reflects the benefits of diversity. The Board will only engage executive search consultants who have signed up to the

voluntary code of conduct for executive search firms on gender diversity on corporate boards.

The Challenges of Achieving Board Diversity

The Board recognises that some challenges in achieving diversity on the Board and within the DS Smith Group arise from social contexts with impacts not limited to the DS Smith Group. As such, DS Smith faces challenges similar to those faced by other organisations in the manufacturing sector.

Notwithstanding this, the Board is committed to ensuring that for example, women have equal opportunity alongside men in developing their careers within our business.

DS Smith has developed and implemented appropriate policies, programmes and initiatives designed to build inclusion and promote diversity at all levels of the organisation and to ensure, amongst other things, that there is an internal pipeline of diverse talent within the organisation who are qualified and capable of taking up senior positions.

Disclosure

The Board will ensure that there is appropriate and meaningful disclosure in the company's annual report of:

- this policy and its objectives;
- the composition and structure of the Board;
- the outcome of Board evaluation and any material actions arising;
- the Board appointment process;
- the policies and initiatives the Group has in place and the steps it is taking to promote diversity at Board level and across the Group; and
- how this policy has been implemented and the results during the reporting period

Review

The Board will periodically review this policy and its effectiveness.

Geoff Drabble
Chair

Reviewed and revised December 2022