



# Corporate Governance Guidelines



Version 5.0

Owner: Board of Directors of Luxfer Holdings PLC

Effective Date: November 30, 2022

Creation Date: January 1, 2019

## 1.0 PURPOSE AND APPLICATION

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- 1.1 **Purpose.** The Board of Directors (the “Board”) of Luxfer Holdings PLC (“Luxfer” or the “Company”) adopts these Corporate Governance Guidelines (“Guidelines”) to provide a framework for the governance of the Company and to assist the Board and its Committees in the performance of their duties and exercise of their responsibilities in the best interests of the Company and its shareholders. These Guidelines describe the principles and best practices that the Board will follow in fulfilling those responsibilities in order to (i) ensure that the Company is run in a transparent and ethical manner and (ii) support the Company’s core objectives in furtherance of its values.
- 1.2 **Application.** These Guidelines are intended to be applied in a manner consistent with applicable laws, the rules of any stock exchange on which the Company’s ordinary shares are listed, and the Company’s Articles of Association, each as amended and in effect from time to time. The Board may interpret, modify, or make exceptions to these Guidelines from time to time, in its sole discretion and consistent with its duties and obligations to the Company and its shareholders.

## 2.0 BOARD ROLE AND RESPONSIBILITIES

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- 2.1 **Board Role.** The members of the Board (“Directors”) are elected by the Company’s shareholders to act as the ultimate decision-making body of the Company, except with respect to those matters reserved to shareholders. In fulfilling this role, Directors exercise their business judgment to direct, provide counsel, and oversee the management of the Company in the best interests of its shareholders. The Board recognizes that the interests of the Company’s shareholders are advanced by also considering the concerns of other stakeholders, including employees, customers, suppliers, and the communities in which the Company operates, thereby enhancing the long-term value of the Company.
- 2.2 **Board Responsibilities.** The Board’s responsibilities are included within, but not limited to, the items in the Company’s Articles of Association, its Reservation of Powers, and these Guidelines, as such powers and duties may be supplemented from time to time by the Board. The Board’s responsibilities, acting directly or through its Committees, include but are not limited to: (i) appointing the Chief Executive Officer and ratifying the selection of senior executives responsible for conducting the Company’s business; (ii) reviewing, approving, and overseeing performance in accordance with the long-term business, financial, and growth strategies of the Company; (iii) evaluating the Company’s performance and management’s progress in delivering on its strategic objectives for long-term shareholder value; (iv) overseeing the Company’s enterprise-wide risk management approach, including overseeing the Company’s policies, procedures, and practices for managing its exposure to risk; (v) evaluating the performance of, and approving the compensation applicable to, the Company’s Chief Executive Officer and other senior executives; (vi) overseeing and reviewing Director and executive succession planning, talent development, and human capital management; (vii) monitoring and encouraging a culture of ethical behavior and compliance with laws, regulations, and corporate policies; and (viii) overseeing the Company’s strategy and key initiatives, practices, and policies related to environmental, social and governance (“ESG”) matters. Specific powers and matters upon which the Board has reserved decision-making authority are set forth in the Board’s Reservation of Powers.

## 3.0 BOARD MEMBERSHIP AND COMPOSITION

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- 3.1 **Board Membership Criteria.** The Nominating and Governance Committee is responsible for reviewing with the Board, on an annual basis, the current composition of the Board and the appropriate skills, qualifications, and characteristics required of Directors. The Board assesses membership criteria

annually, on an individual basis and in the context of the overall composition, size, and structure of the Board and its Committees as a whole, taking into consideration the anticipated future needs of the Board and the Company's long-term strategic plans. In addition to intellect, integrity, and sound judgment, this assessment takes into account various factors, including diversity of perspectives, background and other demographics, length of tenure of incumbent Directors, and independence. The Board seeks members from diverse professional backgrounds, who have a broad spectrum of experience and a reputation for integrity. Directors should have experience working in positions with a high degree of responsibility, having been or currently being leaders in companies or institutions with which they were or are affiliated, and be selected based upon contributions they can make to the Board. Directors should plan to make a significant time commitment to the Company and demonstrate a willingness and ability to prepare for, attend, and participate in all Board and Committee meetings.

- 3.2 **Board Diversity.** To obtain a wide range of viewpoints and perspectives, the Board believes that its members should possess a diverse range of occupational and personal backgrounds and experience, including, but not limited to, diversity with respect to demographics such as gender, sexual orientation, race, ethnicity, age, and national origin. The Board and the Nominating and Governance Committee consider diversity as a factor in their annual review of Board membership criteria; assessment of the appropriate skills, qualifications, and characteristics required of Directors; and identification and evaluation of potential Director candidates.
- 3.3 **Selection of Directors.** The Board is responsible for selecting Director nominees and for recommending such Directors for election by the Company's shareholders. The Board delegates oversight of Director succession planning, the recruitment process, and recommendation of Director candidates for approval by the full Board to the Nominating and Governance Committee. In addition, the Nominating and Governance Committee shall make recommendations to the Board concerning the nomination of incumbent Directors for re-election by the Company's shareholders at the end of their term.
- 3.4 **Selection of Board Chair.** The Board reviews its leadership structure and appoints one of its members to serve as Board Chair, based upon the recommendation of the Nominating and Governance Committee. Currently, the Board believes that the Board Chair shall be appointed from among the Non-Executive Directors. In the event that the Board concludes that the interests of the Company and its shareholders would be better served by combining the roles of Board Chair and Chief Executive Officer, the Board, upon recommendation of the Nominating and Governance Committee, shall designate an independent Non-Executive Director to serve as Lead Independent Director in accordance with Section 3.5 of these Guidelines. The Board Chair position shall be reviewed periodically, but no less frequently than once every three (3) years, in consultation with the Nominating and Governance Committee. In conducting such review, the Board shall consider the benefits of periodic rotation of the Board Chair; the importance of experience, continuity, and effective Board leadership under the given circumstances; and the Directors' commitments, expertise, and interest in serving as Board Chair.
- 3.5 **Lead Independent Director.** In the event that the Board Chair is not an independent Non-Executive Director, the Board shall designate an independent Non-Executive Director to serve as Lead Independent Director. The selection of the Lead Independent Director shall be made at a meeting (or portion thereof) at which only independent Non-Executive Directors are present. The Nominating and Governance Committee is responsible for making a recommendation to the Non-Executive Directors as to Lead Independent Director candidates. The Lead Independent Director shall serve for such term as the Non-Executive Directors deem appropriate. The term of the Lead Independent Director will automatically expire upon the appointment by the Board of a Board Chair who is an independent Non-Executive Director.
- 3.6 **Size of the Board.** The Board believes that its optimal size is between five and ten members. The Company's Articles of Association specify a minimum and maximum number of Directors; any change to

the minimum or maximum number of members would require amendment to the Company's Articles of Association and shareholder approval. The Nominating and Governance Committee periodically reviews the size of the Board and recommends changes to the Board as appropriate.

- 3.7 **Majority of Independent Directors.** A majority of the Directors shall satisfy the independence requirements of the Securities Exchange Act of 1934, the New York Stock Exchange, and other applicable regulatory authority. The Board shall make an affirmative determination regarding independence of each Director annually, based upon the recommendation of the Nominating and Governance Committee, and monitor its compliance with the requirements of the U.S. Securities and Exchange Commission, New York Stock Exchange, and other applicable regulatory authority, including, as applicable, enhanced director independence requirements for members of the Board's Committees.
- 3.8 **Term Limits.** Non-Executive Directors shall offer to resign from the Board after nine (9) years of service. Such offer shall be effective as of the Company's Annual General Meeting first occurring after such time and annually thereafter. Whether the resignation is accepted by the Board is a matter to be determined by the Board as a whole, upon recommendation of the Nominating and Governance Committee. The Board believes this is a matter to be decided in each individual instance. Included within the Company's Articles of Association is also a mandatory provision that at least one third of the Directors stand for re-election on a rotating basis at the Annual General Meeting (although general practice is that all Directors stand for re-election at each Annual General Meeting).
- 3.9 **Retirement Age.** When a Director reaches the age of 73, the Director shall offer to resign from the Board. Such offer shall be effective as of the Company's Annual General Meeting first occurring after such time and annually thereafter. The Nominating and Governance Committee shall review the Director's continued qualifications and contributions to the Board and recommend to the Board any action to be taken in connection with such offer.
- 3.10 **Change in Director Job Responsibilities.** Directors should offer to resign from the Board upon a change in their business position, including, without limitation, a substantial change in their responsibilities or resignation, termination, or retirement from the position on which their original nomination was based. Whether the Director's resignation is accepted by the Board is a matter to be determined by the Board as a whole, upon recommendation of the Nominating and Governance Committee. The Board believes this is a matter to be decided in each individual instance. However, this policy provides the Board with the opportunity to review the circumstances related to such change and the continued appropriateness of Board membership under these changed circumstances.
- 3.11 **Resignation Policy Applicable to Executive Directors.** Executive Directors shall offer to resign from the Board, and the boards of all subsidiaries and affiliates of the Company on which they serve, upon their resignation, removal, or retirement as an executive of the Company. Whether the resignation is accepted by the Board is a matter to be determined by the Board as a whole, upon recommendation of the Nominating and Governance Committee. The Board believes this is a matter to be decided in each individual instance.

#### 4.0 BOARD MEETINGS

- 4.1 **Selection of Agenda Items.** The Board Chair, Chief Executive Officer, and Company Secretary, with input from the other Directors, shall establish the agenda for the Board meetings. Other matters of business that are not included on the agenda may be raised by any Director for discussion by the Board.
- 4.2 **Distribution of Materials.** The Company shall distribute, sufficiently in advance of meetings to permit meaningful review, materials for use at Board and Committee meetings. Normally, distribution should not occur less than five (5) business days before the relevant Board or Committee meeting, although the

Directors acknowledge that this deadline may not always be possible. The Directors should review and understand the materials provided prior to Board and/or Committee meetings and keep abreast of any economic, business, and governance news and trends in the Company's competitive environment.

- 4.3 **Meetings, Attendance and Preparation.** The Board of Directors shall hold a minimum of four physical meetings per year. Directors are expected to attend all meetings and review all meeting materials distributed to them in advance of the meetings. Directors are expected to be physically present at all meetings, including the Annual General Meeting, unless extenuating circumstances dictate otherwise. Telephone conference, video conference, or similar communication equipment attendance at a meeting may be permitted, but in-person attendance is preferred and is expected to be the norm.
- 4.4 **Executive Sessions.** Non-Executive Directors shall meet in executive session during each of the Board's regularly scheduled meetings, without any Executive Directors or other members of management present. The Board Chair or such individual's designee will preside at the executive sessions.
- 4.5 **Attendance of Non-Directors at Board Meetings.** The Board believes that the attendance of executives, members of senior management, and other key employees at appropriate portions of Board and Committee meetings augments the meeting process. The Board encourages executive leadership to invite to meetings employees who (i) can provide additional insight or meaningfully contribute to items being discussed at the meeting because of personal involvement and/or (ii) represent individuals with future leadership potential whom executive leadership wishes to provide Board exposure.

## 5.0 BOARD OPERATIONS AND ACTIVITIES

- 5.1 **Strategic Planning and Oversight.** In order to ensure appropriate oversight and involvement of the Directors, in particular those that are considered to be independent in line with the requirements of the Securities Exchange Act of 1934 and other requirements of the New York Stock Exchange, the Board shall review the Company's strategic plan, at least annually, with the Chief Executive Officer and other appropriate members of management in a Board session dedicated to strategy-related topics. Throughout the year during regular Board meetings, the Board shall oversee and receive updates from management on the Company's performance and management's progress in executing strategic objectives.
- 5.2 **Succession Planning and Oversight.** The Nominating and Governance Committee is responsible for succession planning for both Executive and Non-Executive Directors, including the Board Chair and Lead Independent Director (if applicable), and key executives, such as the Chief Executive Officer and Chief Financial Officer. Succession plans should be reviewed periodically with the Board Chair and Chief Executive Officer and any recommendations will be made to the Board for approval and/or ratification.
- 5.3 **Risk Oversight.** The Board oversees and regularly reviews key risks relevant to the Company and the Company's risk management framework as part of regular Board and Committee meetings. While the full Board has overall responsibility for risk oversight, the Board has delegated responsibility related to certain risks to its Committees, as appropriate. Each Committee focuses on specific risks within their respective area of responsibility; evaluates these risks; assesses the Company's policies, procedures, monitoring, and escalation protocols with respect to such risks; and reports regularly to the full Board on their findings.
- 5.4 **Director Compensation Review and Approval.** The Remuneration Committee is responsible for overseeing the Company's compensation program applicable to Non-Executive Directors, including the Directors' Remuneration Policy. Nonetheless, the Board deems it appropriate for the Company's management to report periodically to the Remuneration Committee concerning the status of Director compensation in relation to appropriate market and peer group data. On an annual basis, the Remuneration Committee shall review, and recommend to the Board, the compensation and benefits payable to the Company's Non-

Executive Directors. The Board shall have responsibility for setting compensation packages for the Non-Executive Directors and the Board Chair, subject to any limits set out in the Company's Articles of Association.

- 5.5 **Board and Committee Evaluation.** The Board is committed to continuous improvement. As such, an evaluation of the Board's and each Committee's performance is conducted annually. The Nominating and Governance Committee is responsible for establishing and overseeing the evaluation criteria and process, as well as making appropriate recommendations to the Board to enhance its effectiveness. This process is designed to identify areas of particular effectiveness or areas where improvement could be made. The results of the evaluation and any recommendations are discussed by the full Board, its Committees, and the Nominating and Governance Committee.
- 5.6 **Director Orientation and Continuing Education.** An orientation program is provided by the Board to all new Directors. This program includes, among other things, provision of company policies and history, an overview of operations and investor relations, introductions to and briefings by senior management of the Company, and facility tours. The Board promotes the continuing education of its Directors and encourages attendance at appropriate training programs, conferences, and seminars to assist Directors in performing their duties. The Company will reimburse reasonable expenses incurred by Directors in attending continuing education programs relevant to their duties. Separate from any continuing education sessions provided during the Company's Board meetings, the Board encourages Directors to attend relevant training sessions throughout the year. The Nominating and Governance Committee is responsible for reviewing and overseeing procedures for Director orientation and continuing education.
- 5.7 **Board Resources and Access to Advisors.** The Board, and each Committee of the Board, shall have the authority to obtain advice and seek assistance from legal, accounting, and other professional advisors and consultants. The Board shall determine the extent of funding necessary for the payment of compensation to any advisor and/or consultant retained to advise it or its Committees, and the Company shall provide appropriate resources.
- 5.8 **Board Access to Senior Management.** The Board shall have complete and open access to senior members of management, and the Board may call upon such individuals from time to time, as deemed necessary or desirable.
- 5.9 **Engagement with Shareholders and Interested Parties.** Luxfer welcomes feedback and endeavors to engage in constructive and meaningful dialogue with its shareholders, other stakeholders, and interested parties. To enable the Company to speak with a single voice, executive leadership, such as the Chief Executive Officer or Chief Financial Officer, generally speaks and serves as the primary spokesperson for the Company. Where communications are directed at the Board and/or Board involvement is deemed appropriate, the Board Chair shall generally speak for the Board. Shareholders and other interested parties may communicate with the full Board, Non-Executive Directors as a group, or individual Directors, including the Board Chair, by providing such communication in writing to the Company Secretary, who will provide the communication to whom it is addressed in accordance with established protocol.

## 6.0 BOARD COMMITTEES

- 6.1 **Committees and Membership Criteria.** The Board currently has three standing committees: Audit, Nominating and Governance, and Remuneration (together, the "Committees"). Each of the Committees shall consist of three or more Directors, each of whom shall satisfy the independence (and, in the case of the Audit Committee, the financial literacy and experience) requirements of the Securities Exchange Act of 1934, the New York Stock Exchange, and other applicable regulatory authority. The Board maintains the flexibility to form a new committee, as deemed appropriate by the Board, or, to the extent permitted

by law, disband a current committee, other than the three standing Committees. From time to time, the Board may also constitute ad hoc committees to address special issues.

- 6.2 **Committee Charters.** Each Committee shall have a written charter outlining its purpose, composition, responsibilities, authority, structure, and operations. The Charters of each Committee shall be reviewed by the Committee members on an annual basis and any amendments shall be approved by the Nominating and Governance Committee and ratified by the Board. The Charters of the Committees are published and made available on the Company's website.
- 6.3 **Committee Assignments and Rotation.** Each Non-Executive Director shall be a member of at least one and at most two Committees. If circumstances require, a Director may serve on more than two Committees, provided their membership on said Committees is approved by the Board and in accordance with the recommendations of the Nominating and Governance Committee. Committee assignments and the designation of Committee Chairs should be based on the Directors' knowledge, interests, and areas of expertise. The Board does not favor mandatory rotation of Committee assignments or chairs. The Board believes experience and continuity are more important than rotation. Directors and Committee Chairs should be rotated only if rotation is likely to improve Committee performance. Notwithstanding the foregoing, the Board shall review Committee assignments and designation of Committee Chairs at least once every three (3) years, in consultation with the Nominating and Governance Committee. In conducting such review, the Board shall consider the benefits of periodic rotation of Committee members; the importance of experience, continuity, and fresh perspective in Committee service under the given circumstances; and the Directors' commitments, expertise, and interest in serving on specific Committees or as Committee Chair.
- 6.4 **Committee Meetings.** Each Committee Chair shall determine the frequency of meetings of their respective Committee, consistent with any requirements contained in such Committee's Charter. Committee members are expected to be present at all meetings. Telephone conference, video conference, or similar communication equipment attendance at a meeting will be permitted, but in-person attendance is preferred and is expected to be the norm. Each Committee shall prepare minutes of the meetings of said Committee. Each Committee shall meet in executive session during a portion of each of its regularly scheduled meetings.
- 6.5 **Committee Reports to Board.** The Chair of each Committee shall report to the full Board, as appropriate, with respect to those matters considered and acted upon by each Committee. All committee actions must be ratified by the Board before becoming effective, unless taken pursuant to an express delegation of authority.

## 7.0 DIRECTOR ROLE, RESPONSIBILITIES AND CONDUCT

- 7.1 **Role and Responsibilities of Directors.** The powers and duties of Directors are included within, but not limited to, the items in the Company's Articles of Association, the Board's Reservation of Powers, and these Guidelines, as such powers and duties may be supplemented from time to time by the Board. The basic responsibility of Directors is to exercise their reasonable business judgment on behalf of the Company. In discharging this responsibility, Directors should conduct themselves with honesty and integrity, having particular regard to the fiduciary nature of their role and the general duties of directors set forth in Part 10 of the U.K. Companies Act 2006, including the duty to promote the success of the Company, under which all Directors must act in a way they consider, in good faith, to be most likely to promote the success of the Company for the benefit of its shareholders as a whole. Directors shall always discharge their duties in a lawful manner and in compliance with the Company's Code of Ethics and

Business Conduct. Directors are expected to attend Board meetings, meetings of the Committees on which they serve, and the Company's Annual General Meeting.

- 7.2 **Role and Responsibilities of the Board Chair.** The powers and duties of the Board Chair are included within, but not limited to, the items in the Company's Articles of Association and these Guidelines, as such powers and duties may be supplemented from time to time by the Board. The general role of the Board Chair is to provide leadership on the Board, including by setting Board and corporate culture by example, building consensus around the Company's strategy, and providing direction as to how the Board operates. The specific responsibilities of the Board Chair include, among other things: (i) facilitating independent oversight of management, including by setting and reviewing agendas for Board meetings in consultation with the Chief Executive Officer, presiding at Board meetings and chairing executive sessions of the Board's Non-Executive Directors, keeping Directors informed between Board meetings, and serving as an informational resource to Directors; (ii) serving as a liaison and promoting communication between Non-Executive Directors and management of the Company, including by meeting regularly with Non-Executive Directors and the Chief Executive Officer and/or other senior executives and sharing feedback from such meetings amongst said groups; (iii) overseeing Board and Committee organization, composition, and performance, in consultation with the Chair of the Nominating and Governance Committee; and (iv) overseeing matters related to the hiring and/or appointment, evaluation, and compensation of, and the succession planning for, the Chief Executive Officer, senior executives, and Directors, in consultation with the Nominating and Governance Committee and Remuneration Committee.
- 7.3 **Conflicts of Interest.** Directors are expected to avoid any action, position, or interest that conflicts with an interest of the Company or gives the appearance of a conflict. Annually, the Company solicits information from Directors in order to monitor actual or potential conflicts of interest, and Directors are expected to always be mindful of their fiduciary duties to the Company. In the event that any action, position, or interest could give rise to a conflict or appearance of a conflict, Directors should consult the Board Chair or the Nominating and Governance Committee, as appropriate, who will review such matter with the Board and/or legal counsel as necessary.
- 7.4 **Compliance.** Directors are expected to comply with all duties imposed by the U.K. Companies Act 2006, the regulations of the U.S. Securities and Exchange Commission, the listing rules of the New York Stock Exchange, and any other applicable regulatory authority. These duties include, but are not limited to, acting to promote the success of the Company as a whole and exercising reasonable care, skill, and diligence. Directors are also expected to comply with all Board and Company policies and procedures.
- 7.5 **Confidentiality.** In accordance with the Directors' fiduciary duties, confidentiality of information and deliberations is imperative. Directors are required to protect and hold confidential all non-public information and not disclose confidential information outside of the Company, except with authorization from the Board or as otherwise required by law.
- 7.6 **Stock Ownership.** The Board believes it is important that all Directors have a financial stake in the Company such that their interests align with those of the Company's shareholders. In addition to such alignment of interests, the Board believes that share ownership promotes sound corporate governance and demonstrates a commitment to the Company. Accordingly, all Directors are required to own or acquire shares in Luxfer in accordance with the Company's Stock Ownership Guidelines, as may be amended from time to time.
- 7.7 **Service by Directors and Executives on Other Boards.**
- 7.7.1 **General.** Each Director is expected to ensure that other existing and future commitments, including service on other boards, do not materially interfere with the Director's service to the Company. Directors should use their judgment, in light of all other commitments, in accepting other



directorships, so as to allow sufficient time and attention to matters relating to the Company. Directors are expected to seek the Nominating and Governance Committee's consent before joining the board of any other public company. All Director memberships on other public company boards will be considered and decided by the Nominating and Governance Committee, after consideration of applicable independence guidelines and conflicts of interest. The Nominating and Governance Committee has delegated authority for review and approval of such decisions to its Chair, who maintains the discretion to refer the matter to the full Committee for determination. Consistent with institutional investor and proxy advisor guidance, Luxfer has established the below-listed guidelines with respect to Director and executive service on other boards.

- 7.7.2 **Non-Executive Directors.** Non-Executive Directors shall not serve on the board of more than three public companies, including Luxfer. In addition to these memberships, Non-Executive Directors may serve on advisory boards of private companies, non-profit or charitable organizations, or educational institutions without the consent of the Nominating and Governance Committee, provided such membership does not give rise to a conflict, the Director dedicates sufficient time and attention to matters relating to the Company, and membership is disclosed to the Company. The foregoing guidelines may be waived, in appropriate circumstances, by the Nominating and Governance Committee should the Committee determine that a Director's membership on such board does not interfere with the Director's service to the Company, is not prejudicial to the Director's continued service to the Company, and/or is beneficial to the Director's experience and thus the Company.
- 7.7.3 **Chief Executive Officer.** The Chief Executive Officer shall not serve on the board of more than two public companies, including Luxfer, and one private company, non-profit or charitable organization, or educational institution. If the Chief Executive Officer desires to join another board, they should advise the Chair of the Nominating and Governance Committee, who will review such proposal with the rest of the Committee and the Board, as appropriate. The foregoing guidelines may be waived, in appropriate circumstances, by the Nominating and Governance Committee and/or Board should the Committee and/or Board determine that the Chief Executive Officer's membership on such board does not interfere with their service to the Company, is not prejudicial to their continued service to the Company, and/or is beneficial to the Chief Executive Officers' experience and thus the Company.
- 7.7.4 **Other Executives.** The Board believes that, in general, executives of the Company should devote their full business time and attention to the operation and management of the Company. However, the Board recognizes that executives and the Company itself may benefit from their service on other boards. It is the Board's policy to encourage such membership in appropriate cases. Executives, other than the Chief Executive Officer, shall not serve on the board of more than two public companies, including Luxfer (if applicable). If an executive, other than the Chief Executive Officer, desires to join another board, they should advise the Chief Executive Officer of their desire to do so, prior to agreeing to be considered for nomination. The Chief Executive Officer will consider (i) whether the executive and the Company will benefit from their service on said board and (ii) whether membership will interfere with or detract from the executive's responsibilities to the Company. If acceptable, the Chief Executive Officer will then recommend the executive's membership on said board for consideration and final decision by the Nominating and Governance Committee, which will consider, among other things, whether the membership would present any inappropriate liability or conflict of interest. The foregoing guidelines may be waived, in appropriate circumstances, by the Nominating and Governance Committee and/or Board should the Committee and/or Board determine that the executive's membership on such board does not

interfere with their service to the Company, is not prejudicial to their continued service to the Company, and/or is beneficial to the executive's experience and thus the Company.

- 7.8 **Transactions with Directors.** The Company does not engage in transactions with Directors or their immediate family members, employers, or other organizations in which they are affiliated, other than employment transactions with the Chief Executive Officer or any other Executive Director, compensation to Non-Executive Directors for their service on the Board, or those transactions otherwise permitted by law or other authority. Each Director shall inform the Board Chair and Audit Committee Chair of any transactions involving the Company or any of its affiliates in which he or she has a financial interest that is different from, or in addition to, the interests of the Company's shareholders generally, so that appropriate measures may be implemented. Directors shall, at all times, comply with the Company's Related Party Transactions Policy, as may be amended from time to time.

## 8.0 RESPONSIBILITY FOR AND PUBLICATION OF THESE GUIDELINES

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- 8.1 **Responsibility for Guidelines.** The Company's Board of Directors has overall responsibility for these Guidelines. The Board, with the assistance of the Company Secretary, will review these Guidelines annually and may update these Guidelines from time to time in connection with such review.
- 8.2 **Publication.** These Guidelines are published and made available on the Company's website at [www.luxfer.com](http://www.luxfer.com).