

Nomination Committee Terms of Reference

1. Membership and Quorum

- 1.1 The Committee shall be appointed by the Board from amongst the independent Non-Executive Directors of the Company and shall consist of not less than three members.
- 1.2 The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the Committee at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 1.3 The Chair of the Committee shall be appointed by the Board and shall either be the Chairman of the Company or an independent Director, The Nomination Committee Chair will not have a second or casting vote on any matter to be determined by the Committee or recommended by the Committee to the Board. In the absence of the Committee Chair and/or an appointed Deputy at a Committee meeting, the remaining members present shall elect one of themselves to Chair the meeting.
- 1.4 The Chair of the Board shall not chair the Committee when it is dealing with the matter of succession to the Chairmanship of the Company.

2. Secretary

- 2.1 The Committee will appoint a secretary to minute the proceedings and decisions of its meetings.

3. Frequency, notice and minutes of meetings

- 3.1 The Committee shall meet at least once a year and otherwise as required.
- 3.2 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee Chair or any of its members.
- 3.3 Unless otherwise agreed, notice of each meeting confirming the venue, time, and date together with an agenda of items to be discussed, will be forwarded to each member of the Committee, and any other person required to attend no later than five working days before the date of the meeting. Supporting papers will be sent to Committee members and to other attendees as appropriate, at the same time.
- 3.4 Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes shall be circulated to all other members of the Board and the Company Secretary unless, exceptionally, it would be inappropriate to do so.

4. Authority

- 4.1 The Committee is authorised by the Board to obtain outside legal or other independent professional advice, at the Company's expense, on any matters within its terms of reference.

5. Duties

- 5.1 The Committee shall regularly review the Board structure, size, and composition (as well as the balance of knowledge, experience, skills, and diversity) and make recommendations to the Board regarding any changes.
- 5.2 The Committee shall ensure plans are in place for orderly succession to the Board and oversee the development of a succession plan which takes into account the challenges and opportunities facing the Company and the diversity, skills and expertise needed on the Board in future.
- 5.3 The Committee shall be responsible for identifying and nominating candidates for the approval of the Board to fill Board vacancies as and when they arise.
- 5.4 Before any appointment is made by the Board, the Committee shall prepare a description of the role and capabilities required for a particular appointment and the time commitment expected.
- 5.5 The Committee shall ensure that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, involvement outside of Board meetings and committee service.
- 5.6 The Committee shall monitor the performance of the Directors through a review of the Board performance evaluation process. The Senior Independent Director shall lead the appraisal of the Chair annually and report to the Board without the Chairman being present.
- 5.7 The Committee shall review annually the time required to perform the duties of a Director and assess whether the Directors are spending enough time to fulfil these duties.
- 5.8 The Committee shall work and liaise with other Board Committees, ensuring interaction between Committees and with the Board is reviewed regularly.
- 5.9 The Committee shall also make recommendations to the Board concerning the following:
- Any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved.
 - Suitable candidates as new Directors and succession for existing Directors.
 - Membership of the Audit Committee, Management Engagement Committee and any other Board Committees as appropriate, in consultation with the Chair of those Committees.

- The re-election of Directors by Shareholders under the annual re-election provisions of the Code, having due regard to such Directors' performance and ability, including why their contribution is important to the Company's long-term sustainable success. Re-election of Directors shall take into account the need for progressive refreshing of the Board, including the length of service of individual Directors, the Chair and the Board as a whole.

6. Reporting procedures and responsibilities

6.1 The Committee Chair shall report to the Board after each meeting on the nature and content of its discussions, recommendations, and actions to be taken.

6.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be made available for Board discussion when necessary.

6.3 The Committee shall compile a report to be included in the Annual Financial Report describing the work of the Nomination Committee, including:

- The process used in relation to appointments, its approach to succession planning and how both support the development of a diverse Board.
- How Board evaluation has been conducted the outcomes and actions taken, and how it has influenced or will influence Board composition.
- The policy on diversity and inclusion, its objectives and linkage to Company strategy, how it has been implemented and progress on achieving its objectives.
- The gender and race balance.

6.4 If an external search consultancy has been engaged, it should be identified in the Annual Financial Report alongside a statement about any other connection it has with the Company or individual Directors.

7. Other Matters

7.1 The Committee shall arrange for a periodic review of its own performance.

7.2 The Committee shall at least annually review these terms of reference and recommend any changes it considers necessary to the Board for approval.

7.3 The Committee shall have access to sufficient resources to perform its duties, including access to the Secretary for advice and assistance as required.

7.5 The Committee shall assess which Directors are independent or not independent for approval by the Board and for disclosure in the Annual Financial Report.

7.6 The Committee shall give due consideration to all relevant laws and regulations, the provisions of the Code and published guidance, the requirements of the FCA's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules sourcebook and any other applicable rules, as appropriate.