



Nomination and Governance Committee Terms of Reference

1. Membership

1.1 The Committee shall comprise at least three members. A majority of the members of the Committee shall be independent non-executive directors. Members of the Committee shall be appointed by the Board on the recommendation of the Committee.

1.2 Only members of the Committee have the right to attend and vote at Committee meetings with, if required, the Chair having a casting vote. However, other individuals such as the chief executive, the director of human resources and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

1.3 Appointments to the Committee are made by the Board and shall be for a period of up to three years, which may be extended for further periods of up to three-years, provided the director still meets the criteria for membership of the Committee.

1.4 The Board shall appoint the Committee chair who should be either the chair of the Board or an independent non-executive director. In the absence of the Committee chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The chair of the Board shall not chair the Committee when it is dealing with the matter of succession to the Chairmanship.

1.5 Each member of the Committee shall disclose to the Committee:

(a) any personal financial interest (other than as a Shareholder) in any matter to be decided by the Committee; or

(b) any potential conflict of interest arising from a cross-directorship.

1.6 Any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and (if so requested by the Board) shall resign from the Committee.

2. Secretary

The company secretary or his or her nominee shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to ensure full and proper consideration of issues.

3. Quorum

The quorum necessary for the transaction of business shall be three, the majority of whom be independent non-executive directors, present in person or by audio or video conference. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Frequency of meetings

The Committee shall meet at least 2 times a year and at such other times as required.

5. Notice of meetings

- a. 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.
- b. Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than five working days before the date of the meeting.

6. Minutes of meetings

6.1 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

6.2 Draft minutes of Committee meetings shall be agreed with the Committee chair and then circulated to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless in the opinion of the Committee chair it would be inappropriate to do so.

7. Annual General Meeting and engagement with Shareholders

The Committee chair should attend the annual general meeting to answer any Shareholder questions on the Committee's activities. In addition, the Committee chair should seek engagement with Shareholders on significant matters related to the Committee's area of responsibility.

8. Duties

The Committee should carry out the duties below for the parent company, major subsidiary undertakings and the Group as a whole, as appropriate. The Committee shall:

8.1 regularly review the structure, size, composition and balance (including the skills, knowledge, experience diversity, ethnicity and number of executive and non-executive directors) of the Board and make recommendations to the Board with regard to any changes.

8.2 give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the company, and the skills and expertise needed on the Board in the future.

8.3 keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.

8.4 keep up to date and fully informed about relevant regulatory and best practice developments strategic issues and commercial changes affecting the company and the market in which it operates.

8.5 before any appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board, and, in the light of this evaluation and in consultation with the Board, prepare a description of the role and capabilities required for a particular

appointment. In identifying suitable candidates the Committee shall:

- 8.5.1 use open advertising or the services of external advisers to facilitate the search.
- 8.5.2 consider candidates from a wide range of backgrounds.
- 8.5.3 consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time and capacity to fully engage with the needs of the business.

8.6 lead by its chair be responsible for running the process of identifying, evaluating against job description and nominating, by way of a short list, prospective candidates for the consideration and decision of the Board.

8.7 for the appointment of a chair, the Committee should prepare a job specification, including the time commitment expected. A proposed chair's other significant commitments should be disclosed to the Board before appointment and any changes to the chair's commitments should be reported to the Board as they arise.

8.8 prior to the appointment of a director, the proposed appointee should be required to disclose any other business interests that may result in a conflict of interest and be required to report any future business interests that could result in a conflict of interest.

8.9 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, Committee service and involvement outside Board meetings.

8.10 review the results of the Board performance evaluation process that relate to the composition of the Board.

8.11 review on an ongoing basis the Group's strategy on diversity and inclusion.

8.12 review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.

8.13 work and liaise as necessary with all other Board Committees.

The Committee shall also make recommendations to the Board concerning:

8.14 formulating plans for succession for both executive and non-executive directors and in particular for the key roles of chair and chief executive.

8.15 suitable candidates for the role of senior independent director.

8.16 membership of the audit and remuneration Committees, and any other Board Committees as appropriate, in consultation with the chair of those Committees.

8.17 the re-appointment of any non-executive director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of knowledge, skills and experience required.

8.18 the re-election by Shareholders of directors under the annual re-election provisions of the UK Corporate Governance Code ('Code') or the retirement by rotation provisions in the company's articles of association, having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required

and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years).

8.19 any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the company subject to the provisions of the law and their service contract.

8.20 the appointment of any director to executive or other office.

9. Reporting responsibilities

9.1 the Committee chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

9.2 the Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed the Committee shall produce a report to be included in the company's annual report about its activities, including the process used to make appointments explaining if external advice or open advertising has not been used. Where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the company.

9.3 the report referred to in 9.3 above should include a statement of the Board's policy on diversity, including gender and ethnicity, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.

10. Other matters

The Committee shall:

10.1 have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required.

10.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members.

10.3 give due consideration to laws and regulations, the provisions of the Code and the requirements of the Financial Conduct Authority's Listing, Prospectus and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.

10.4 arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

11. Authority

The Committee is authorised by the Board to:

11.1 investigate any activity within its Terms of Reference and make recommendations to the Board which it deems appropriate on any area within its remit.

11.2 seek any information it requires from or request the attendance at any of its meetings of any director or employee of the Group.

11.3 obtain, at the company's expense, outside legal, other professional advice or any form of resource that the Committee considers to be appropriate on any matters within its terms of

reference.

Approved by the Board
18 July 2023