

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

1. Constitution

1.1. The membership, duties and authorities of the Nomination Committee are set out in these Terms of Reference which shall be reviewed annually and which can be amended from time to time by the Board. These Terms of Reference shall be publicly available.

2. Membership

2.1. The Committee shall comprise at least three members, each of whom shall be appointed by the Board.

2.2. A majority of members of the Committee shall be independent non-executive directors.

2.3. The Board shall appoint the Committee Chairman. In the absence of the Committee Chairman the remaining members present shall elect one of their number to chair the meeting.

2.4. The Board shall have the power at any time to remove any members from the Committee and to fill any vacancies.

3. Secretary

3.1. The Company Secretary or their nominee shall act as the Secretary of the Committee.

4. Attendance at meetings

4.1. The quorum for meetings shall be two present in person or by telephone conference call throughout the meeting. At least one must be an independent non-executive director.

4.2. The Committee may invite others to attend a meeting but no such attendee shall be entitled to vote.

5. Frequency of meetings

5.1. The Committee shall meet at such times as the Chairman of the Committee shall require and at least once a year;

5.2. Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall, unless otherwise agreed by all concerned, be forwarded to each member of the Committee and any other person required to attend, not fewer than three working days prior to the date of the meeting.

6. Authority

6.1. The Committee shall have the power to employ the services of such advisers as it deems necessary to fulfil its responsibilities.

7. Duties

7.1. The Committee shall:

7.1.1. regularly (and at least once a year) review the structure, size, composition, balance of skills and experience of the Board and Board Committees and make recommendations to the Board with regard to any changes that are deemed necessary;

- 7.1.2. review annually the time required from a non-executive director for the effective discharge of his duties and ensure that non-executive directors are able to commit the necessary time to the Company;
- 7.1.3. prepare a description of the role and capabilities required for a particular appointment;
- 7.1.4. be responsible for identifying and nominating candidates, from a wide range of backgrounds, for the approval of the Board to fill Board vacancies as and when they arise;
- 7.1.5. put in place plans for Board succession, in particular, of the Chairman and Chief Executive;
- 7.1.6. make recommendations to the Board for the continuation (or not) in service of any director upon the expiry of any specified term of office;
- 7.1.7. make recommendations to the Board for the continuation (or not) in service of any director who has reached the age of 70;
- 7.1.8. determine, if necessary, the directors who are to retire by rotation at the Annual General Meeting and recommend which directors who are so retiring should be put forward for re-election.

8. Reporting and accountability

- 8.1. The Committee shall prepare and approve a statement for inclusion in the Annual Report about its activities to include the process used for making appointments, membership of the Committee, the number of meetings and attendance throughout the year;
- 8.2. The Chairman of the Committee or in their absence an approved deputy shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.

9. Minutes

- 9.1. The Secretary shall prepare minutes of meetings of the Committee which shall be circulated to all members, those attending and to all members of the Board.