

NUMIS CORPORATION PLC ("the Company")

TERMS OF REFERENCE & MATTERS RESERVED FOR THE NOMINATIONS COMMITTEE

Approved and adopted at a meeting of the Directors held on 8 February 2022

Amended as to Membership on 7 February 2023

Membership

The Committee has been established by resolution of the Board of Directors of the Company (the "Board") and is to be known as the Nominations Committee.

1. The committee shall comprise at least two members, with the usual number being three. Members of the committee shall be appointed by the board.
2. All members of the committee shall be non-executive directors of whom a majority should be independent.
3. Only members of the committee have the right to attend committee meetings. However, other individuals such as the chief executive, the head of human resources, other executive directors and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
4. The board shall appoint the committee chairman who should be either the chairman of the board or an independent non-executive director. In the absence of the committee chairman 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 chairman of the board shall not chair the committee when it is dealing with the matter of succession to the chairmanship. The appointed chair of the committee shall be a senior manager performing a senior management function (SMF13 chair of the nominations committee).
5. Current membership comprises:
 - Luke Savage (LS) - Independent Non-Executive, Chairman
 - Catherine James (CJ) - Non-Executive director
 - Richard Hennity (RH) – Non-Executive director
 - Kathryn Gray (KG) - Non-Executive director

Secretary

6. 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 enable full and proper consideration to be given to issues.

Quorum

7. The quorum necessary for the transaction of business shall be two members.

Frequency of Meetings

8. The committee shall meet at least once a year and otherwise as required.

Notice of Meetings

9. Meetings of the committee shall be called by the secretary of the committee at the request of the committee chairman.
10. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the committee and any other person required to attend, as appropriate, in good time. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

Minutes of Meetings

11. The secretary shall minute the proceedings and decisions of all meetings of the committee, including recording the names of those present and in attendance.
12. Draft minutes of committee meetings shall be circulated promptly to the committee chairman and approved by the committee at their next meeting. Circulation to other members of the board will then take place as a matter of course.

Annual General Meeting

13. The committee chairman should attend the annual general meeting to answer shareholder questions on the committee's activities.

Matters Reserved for the Committee / Duties of the Committee

See appendix 1 attached.

Reporting Responsibilities

14. The committee chairman shall report to the board on its proceedings after each meeting on all matters within its duties and responsibilities.
15. The committee shall make whatever recommendations to the board it deems appropriate on any area within its remit where action or improvement is needed.
16. The committee shall approve the format and content of any report to be included in the group and company's annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used.

Other Matters

17. The committee shall:
 - have access to sufficient resources in order to carry out its duties, including access to the company secretary for assistance as required;
 - be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
 - give due consideration to laws and regulations, the provisions of the Code and the requirements of the UK Listing Authority's Listing, Prospectus and Disclosure and Transparency Rules and any other applicable rules, as appropriate; and
 - 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.
18. In performing the role of chair, the chair of the committee shall pay due regard to his or her obligations as a senior manager under section 66A(5) of the Financial Services and Markets Act 2000 (the duty of responsibility) and in particular the reasonable steps that should be taken to discharge such duty.

Authority

19. The committee is authorised by the board to obtain, at the company's expense, outside legal or other professional advice on any matters within its terms of reference.
20. The committee shall evaluate its own performance on a regular basis.

Appendix 1

Matters Reserved for the Committee / Duties of the Committee

The committee should carry out the duties below for the parent company, subsidiary undertakings and the group as a whole, as appropriate.

1. Periodically review the structure, size and composition (including the skills, knowledge, experience and diversity) of the board and make recommendations to the board with regard to any changes.
2. Give full consideration to succession planning for directors, senior managers and other senior executives in the course of its work, taking into account the challenges and opportunities facing the group and company, and the skills and expertise needed on the board in the future.
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.
4. Keep up to date and fully informed about strategic issues and commercial changes affecting the group and company and the market in which it operates.
5. Be responsible for identifying and nominating for the approval of the board, candidates to fill board vacancies as and when they arise.
6. 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, prepare a description of the role and capabilities required for a particular appointment. The committee shall give due consideration to the fitness and propriety requirements of candidates for senior manager roles. In identifying suitable candidates the committee shall, as they deem appropriate:
 - a. use open advertising or the services of external advisers to facilitate the search
 - b. consider candidates from a wide range of backgrounds
 - c. 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 available to devote to the position.
 - d. for the appointment of a chairman, the committee should prepare a job specification, including the time commitment expected. A proposed chairman's other significant commitments should be disclosed to the board before appointment and any changes to the chairman's commitments should be reported to the board as they arise.
 - e. 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.
 - f. 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.
7. Review the results of the board performance evaluation process that relate to the composition of the board.
8. 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.
9. Work and liaise as necessary with all other board committees.
10. The committee shall also make recommendations to the board concerning:
 - a. formulating plans for succession for both executive and non-executive directors and in particular for the key roles of chairman and chief executive
 - b. membership of the audit & risk committee and remuneration committee, and any other board committees as appropriate, in consultation with the chairman of those committees
 - c. the re-election by shareholders of directors under 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.
 - d. 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.
 - e. the appointment of any director to executive or another office.

- Amendment as to Membership Clause 21 March 2017
- Amendment as to Membership Clause 5 February 2019 – Geoffrey Vero resigned and Luke Savage appointed as independent non-executive director
- Amendment as to SMCR 4 February 2020
- Amendment as to Membership clause 8 February 2022, 29 September 2022, 7 February 2023