

IntegraFin Holdings plc
NOMINATION COMMITTEE
TERMS OF REFERENCE
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IntegraFin Holdings plc

NOMINATION COMMITTEE

TERMS OF REFERENCE

1 Remit

- 1.1 The Nomination Committee ("the Committee") is established as a committee of the Board of Directors of Integrafin Holdings plc (respectively "the Board" and "IH" or "the Company").
- 1.2 The primary purpose of the Committee is to develop and maintain a formal, rigorous and transparent procedure, and to lead the process for Board and committee appointments and re-appointments, including making recommendations to the Board. To achieve the optimal composition of the Board having regard to:
 - 1.2.1 its size and composition;
 - 1.2.2 the extent to which skills, experience or attributes are represented; and
 - 1.2.3 the need to maintain high standards of corporate governance.
- 1.3 The Committee shall regularly review the composition of the Board to ensure that the necessary skills, knowledge and experience are available and to ensure that best practice corporate standards are met on an ongoing basis
- 1.4 In doing so the Committee shall consider the successful achievement of the Company's long-term objectives whilst taking into account relevant regulatory requirements, market pressures and value for money.
- 1.5 In all its activities the Committee shall give due consideration to laws and regulations, the provisions of the UK Corporate Governance Code ("the Code"), the requirements of the UK Listing Authority's Listing, Prospectus and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.

2 Membership

- 2.1 The Committee shall comprise at least three directors. A majority of the members of the Committee shall be independent non-executive directors.
- 2.2 The chairman of the Committee shall be an independent non-executive director of IH appointed by the Board.
- 2.3 The other members shall be such other directors of IH as deemed appropriate by the Board.
- 2.4 The quorum of the Committee shall be two members, both of whom must be independent non-executive directors.
- 2.5 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 and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary. The Committee members (save in respect of their director's fees and shareholdings (as applicable)) shall remain independent of management and majority shareholders at all times
- 2.6 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.
- 2.7 In the absence of the Committee chairman 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 chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship.

- 2.8 At the discretion of the chairman, members can be present at meetings by telephone or video-conference, provided that each member is able to hear each other member present.
- 2.9 The Committee may from time to time retain the services of appropriate external expertise familiar with the specific issues affecting the Group to act in the capacity of adviser to the Committee.

3 Responsibilities and Methodology

The Committee shall:

- 3.1 Regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board to ensure that best practice corporate standards are met on an ongoing basis and make recommendations to the Board with regard to any changes that the Committee believes to be necessary.
- 3.2 Give full consideration to succession planning for IH directors in the course of its work, taking into account the challenges and opportunities facing the Group, and the skills and expertise needed on the Board in the future.
- 3.3 Keep under review the leadership needs of the Company, both executive and non-executive, with a view to ensuring the continued ability of the Group to compete effectively in the marketplace.
- 3.4 Keep up to date and fully informed about strategic issues and commercial changes affecting the Company.
- 3.5 Be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise.
- 3.6 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. In identifying suitable candidates the Committee shall
 - 3.6.1 use open advertising or the services of external advisers to facilitate the search
 - 3.6.2 consider candidates from a wide range of backgrounds; and
 - 3.6.3 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 available to devote to the position.
- 3.7 For the appointment of a chairman, prepare a job specification, including the time commitment expected. A proposed chairman's other significant commitments shall be disclosed to the Board before appointment and any changes to the chairman's commitments shall be reported to the Board as they arise.
- 3.8 Prior to the appointment of a director, the proposed appointee shall 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.
- 3.9 When considering the appointment of both executive and non-executive directors to the Board, review such directors' positions and interests in other companies or firms, in order to identify any conflicts or potential conflicts of interest and make recommendations to the Board as to whether these positions and interests should be authorised.

- 3.10 Review each director's conflicts authorisations annually to check they are appropriate for the relevant matters to remain authorised and to make recommendations to the Board accordingly
- 3.11 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.
- 3.12 Review the results of the Board performance evaluation process that relate to the composition of the Board.
- 3.13 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.
- 3.14 Annually review and approve the Group policy on Board diversity.
- 3.15 Work and liaise as necessary with all other Board committees.

The Committee shall also make recommendations to the Board concerning:

- 3.16 Formulating plans for succession for both executive and non-executive directors and in particular for the key roles of chairman and chief executive.
- 3.17 Suitable candidates for the role of senior independent director.
- 3.18 Membership of the Audit and Risk Audit Committee and the Remuneration Committee, and any other Board committees as appropriate, in consultation with the chairman of those committees.
- 3.19 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.
- 3.20 The re-election by shareholders of directors under the annual re-election provisions of The UK Corporate Governance Code ("the 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).
- 3.21 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.
- 3.22 The appointment of any director to executive or other office.

4 Reporting

- 4.1 The Committee will discuss and agree annually the relevant measures for achieving diversity on the Board and recommend them to the Board for implementation.
- 4.2 The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and will report annually on the process it has used in relation to Board appointments.
- 4.3 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

- 4.4 The Committee shall produce a report to be included in the Company's annual report which will describe the work of the Committee which shall include the process it has used in relation to Board appointments and explain 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 Group.
- 4.5 The report referred to in 4.4 above shall include a statement of the Board's policy on diversity, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.

5 Meetings

- 5.1 The Committee shall meet at least once a year and otherwise as required.
- 5.2 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chairman.
- 5.3 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, no later than five working days before the date of the meeting. The agendas of the meetings will be structured to allow for both planned topics and to allow discussion time for other items to be raised.
- 5.4 The company secretary or their 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 the issues.
- 5.5 The secretary or their nominee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 5.6 Draft minutes of Committee meetings shall be circulated promptly 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 chairman it would be inappropriate to do so.
- 5.7 The chairman of the Committee, or as a minimum another member of the Committee, shall attend the Board meeting at which the annual accounts and reports are approved.
- 5.8 Each member of the Committee shall disclose to the Committee:
- 5.8.1 any personal financial interest (other than as a shareholder of the Company) in any matter to be decided by the Committee; or
- 5.8.2 any potential conflict of interest arising from a cross-directorship.
- 5.9 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.

6 Annual General Meeting

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

7 Committee Self Evaluation

- 7.1 The Committee will conduct an annual evaluation of its own effectiveness, which will include a review of its constitution and the activities carried out by reference to these terms of reference, and will report any significant findings to the Board with any recommendations for changes to these terms of reference.

- 7.2 The Committee members will undertake an annual evaluation of the performance of the chairman and recommend any enhancements it considers necessary to the chairman and the Board. The Committee shall appoint one of their number (who shall not be the chairman) to lead the evaluation of the chairman discussions.
- 7.3 The Committee will ensure that its members take individual responsibility for identifying training appropriate to their needs and keeping appropriate records of such training. Each Committee member shall provide copies of their training record to the company secretary at least annually and will undertake all regulatory training requested by the Group.

8 Support

The Committee shall:

- 8.1 Have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required
- 8.2 Be provided with access to appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members
- 8.3 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
- 8.4 At the company's expense and to a budget agreed by the Board, obtain outside legal or other professional advice on any matters within its terms of reference and to seek any information it requires from any employees in order to perform its duties.