

**CANDOVER INVESTMENTS PLC  
(THE “COMPANY”)**

**NOMINATIONS COMMITTEE**

1.	Name
1.1	The Committee shall be a standing committee of the Board of Directors of the Company known as the Nominations Committee (the “Committee”).
2.	Members and Chairman
2.1	Subject to 3.2, the Committee shall comprise any three or more non-executive directors of the Company appointed from time to time by resolution of the Board, all of whom must be independent non-executive directors.
2.2	The Board shall appoint one of the members of the Committee to act as chairman of the Committee. The Chairman of the Company, if appointed chairman of the Committee, shall not chair the Committee when it is dealing with the appointment of a successor to the Chairmanship of the Company.
2.3	The Secretary of the Company will act as secretary of the Committee.
2.4	The secretary of the Committee shall provide the Committee such support and advice as it may require and shall be entitled to independent access to the chairman of the Committee at all times.
3.	Quorum
3.1	Any two members of the Committee, including the chairman of the Committee.
3.2	Notwithstanding 2.1, where a quorum would not otherwise be available for a meeting of the Committee to take place, the chairman of the Committee and the Chairman of the Board shall each have the power, acting alone, to co-opt any appropriate independent non-executive director (including himself) as an additional member of the Committee for the purpose and duration of any such meeting of the Committee and any such non-executive director so co-opted shall be counted for the purpose of the determining whether a quorum is present at any such meeting of the Committee.
3.3	Members of the Committee cannot vote on matters in which they have an interest.
4.	Attendance at meetings
4.1	No one other than the chairman and members of the Committee is entitled to be present at a meeting of the Committee.
4.2	The chairman of the Committee may invite any other person who he deems appropriate to attend Committee meetings.
4.3	Each member of the Committee shall have one vote. In the event of an equality of votes, the resolution put shall be lost.

5.	Frequency of Meetings
5.1	The Committee shall meet at least once a year.
5.2	Ad hoc meetings may be called as and when required.
6.	Purpose
6.1	To review and make recommendations to the Board on the appointment and retirement of the Company's Directors and related matters.
7.	Status
7.1	The Committee has no executive powers but shall have the authority to seek any information it requires from any officer or employee of the Company or any of its subsidiary companies and such officers or employees shall be instructed by the Board of the Company employing them to respond to such enquiries.
7.2	The Committee is granted the authority of the Board to call for advice or reports from outside consultants, auditors or other appropriate bodies as and when deemed necessary.
7.3	The Committee shall consult with the Chairman of the Board and/or the Chief Executive Officer (if not members of the Committee) and may consult with any Director of the Company, and shall also have the power to employ the services of any external consultant or other professional advisor as it thinks fit.
8.	Schedule of matters that may be considered by the Committee
8.1	The size, balance and composition of the Board
8.1.1	At the request of the Board, to consider and make recommendations on the size, balance and composition of the Board with the objective of ensuring that the Board is not so large as to be unwieldy but that it is of sufficient size that the balance of skills and experience is appropriate for the requirements of the business and that changes to the Board's composition can be managed without undue disruption.
8.2	Performance assessment
8.2.1	To satisfy itself than plans are in place for orderly succession for appointments to the Board and senior management, taking into account performance assessments of the Board as a whole, the Board committees and the individual Directors.
8.3	Appointments to the Board
8.3.1	At the request of the Board to consider and make recommendations to the Board on: <ul style="list-style-type: none"> <li>▪ all appointments to the Board as executive or non-executive directors of the Company; and</li> <li>▪ proposals as to which non-executive directors of the Company should be invited to retire, having regard to the changing needs of the Board as a whole.</li> </ul>

8.3.2	<p>In discharging its role in relation to the selection of potential candidates for appointments to the Board, the Committee shall:</p> <ul style="list-style-type: none"> <li>▪ adopt a formal, rigorous and transparent procedure, previously approved by the Board;</li> <li>▪ evaluate the balance of skills, knowledge and experience on the role and capabilities required for a particular appointment; and</li> <li>▪ for the appointment of Chairman of the Board, prepare a job specification, including an assessment of the time commitment expected, recognizing the need for availability in the event of crises.</li> </ul>
8.3.3	<p>To ensure that all appointments to the Board shall be made on merit against objective criteria and that the appointees have enough time to devote to the job.</p>
8.3.4	<p>Ensure that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out what is expected of them in terms of time commitment, Committee service and involvement outside Board meetings, and that an induction programme is offered to assist in this process.</p>
8.4	<p>Time commitment</p>
8.4.1	<p>To review annually the time commitment required from non-executive directors.</p>
8.5	<p>General</p>
8.5.1	<p>To make recommendations to the Board with regard to:</p> <ul style="list-style-type: none"> <li>▪ the appointment and replacement of the Senior Independent Director;</li> <li>▪ membership of the Audit, Risk and Valuation Committee and the Remuneration Committees, in consultation with the chairmen of those committees;</li> <li>▪ the reappointment of any non-executive director at the conclusion of their term of office;</li> <li>▪ the re-election of any Director retiring by rotation; and</li> <li>▪ any matters relating to the continuation in office of any Director.</li> </ul>
8.5.2	<p>Once a year the Committee shall review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness.</p>
8.5.3	<p>Make publicly available its terms of reference explaining clearly its role and the authority delegated to it by the Board.</p>
8.5.4	<p>Make a statement in the Annual Report about its activities, the process used for appointments and, if external advice or open advertising has not been used, give an explanation as to why not, the membership of the Committee, number of Committee meetings and attendance of members over the course of the year.</p>

9.	Minutes
9.1	All minutes of the Committee shall be circulated to the next meeting of the Board of Directors of the Company.
9.2	A resolution in writing signed by all members of the Committee being entitled to receive notice of a meeting of the Committee shall be as valid and effective as if the same had been passed at a meeting of the Committee duly convened and held.