

Mincon Group plc

Nominations Committee

Terms of Reference

19 March 2020

1. Membership

- 1.1. The nominations committee (the “**Committee**”) of Mincon Group plc (the “**Company**”) shall comprise at least two directors of the Company. A majority of the members of the Committee shall be independent non-executive directors.
- 1.2. Only members of the Committee have the right to attend Committee meetings. However, other individuals including the chief executive officer and external advisers (if any) 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 of Directors (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 and the majority of the Committee members remain independent.
- 1.4. The Board shall appoint the chairman of the Committee (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 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 of the Company.

2. Secretary

- 2.1. The company secretary of the Company or his or her nominee shall act as the secretary of the Committee (the “**Secretary**”) 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.

3. Quorum

- 3.1. The quorum necessary for the transaction of business shall be two, both of whom must be independent non-executive directors. 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. Meetings

- 4.1. The Committee shall meet at least twice a year, and otherwise as required.

5. Notice of meetings

- 5.1. Meetings of the Committee shall be called by the Secretary at the request of the Committee Chairman.
- 5.2. 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, any other person required to attend and all other non-executive directors of the Company, no later than three working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

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 circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless it would be inappropriate to do so.

7. Duties

- 7.1. The Committee shall:
 - 7.1.1. regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) required of the Board compared to its current position and make recommendations to the Board with regard to any changes;
 - 7.1.2. give full consideration to succession planning for directors and other senior executives of the Company 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;
 - 7.1.3. keep under review the leadership needs of the organisation, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
 - 7.1.4. keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;

- 7.1.5. be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;
- 7.1.6. before any appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board, and, in light of this evaluation prepare a description of the role and capabilities required for a particular appointment;
- 7.1.7. in identifying suitable candidates:
 - 7.1.7.1. use open advertising or the services of external advisers to facilitate the search;
 - 7.1.7.2. consider candidates from a wide range of backgrounds; and
 - 7.1.7.3. 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;
- 7.1.8. for the appointment of a chairman of the Company from time to time, prepare a specification, including the time commitment expected. A proposed chairman of the Company's other significant commitments should be disclosed to the Board before appointment and any changes to the chairman of the Company's commitments should be reported to the Board as they arise;
- 7.1.9. prior to the appointment of a director of the Company, require the proposed appointee to disclose any other business interests that may result in a conflict of interest and to report any future business interests that could result in a conflict of interest;
- 7.1.10. 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;
- 7.1.11. arranging, overseeing and reviewing the results of annual performance evaluation of the Board, its committees and individual directors; and
- 7.1.12. review annually the time required from non-executive directors of the Company.

- 7.2. The Committee shall also make recommendations to the Board concerning:
- 7.2.1. formulating plans for succession for directors of the Company and in particular for the key role of chairman of the Company;
 - 7.2.2. suitable candidates for the role of senior independent director of the Company;
 - 7.2.3. membership of the audit and remuneration committees of the Company, and any other Board committees as appropriate, in consultation with the chairmen of those committees;
 - 7.2.4. the re-appointment of any non-executive director of the Company 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 the knowledge, skills and experience required;
 - 7.2.5. the re-election by shareholders of the Company of directors 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);
 - 7.2.6. any matters relating to the continuation in office of any director of the Company at any time including, if applicable, 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; and
 - 8.2.7. the appointment of any director to executive or other office of the Company.

8. Reporting responsibilities

- 8.1. The Committee Chairman shall report to the Board on its proceedings after each of the Committee's meetings on all matters within its duties and responsibilities.
- 8.2. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 8.3. The Committee shall produce a report to be included in the Company's Annual Report about its activities, the process used to make appointments and its approach to succession planning. 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.

- 8.4. The report should also include a statement of the Board's policy on diversity, including gender, any measurable objectives that it has set for implementing the policy and progress on achieving the objectives, and the gender balance in the senior management and their direct reports.
- 8.5. The report should also describe how the Board evaluation has been conducted, the nature and extent of an external evaluator's contact with the Board and individual Directors, the outcomes and actions taken and how it has or will influence Board composition.
- 8.6. The Committee shall produce a report to be included in the Company's annual report about its activities, the process used to make appointments and explain if external advice or open advertising has been used.
- 8.7. The Chairman of the Committee shall attend the annual general meeting to answer questions on the Committee's activities.

9. **Other matters**

The Committee shall:

- 9.1. have access to sufficient resources in order to carry out its duties, including access to the Secretary or any employee for assistance as required;
- 9.2. 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;
- 9.3. give due consideration to laws and regulations, the provisions of the Quoted Companies Alliance Corporate Governance Code for Small and Mid-size Quoted Companies, the AIM Rules for Companies published by the London Stock Exchange plc from time to time, the ESM Rules for Companies published by the Irish Stock Exchange plc, Part V of the Companies Act, 1990 (as same may be amended or replaced from time to time), Criminal Justice Act 1993 (UK) and the Financial Services and Markets Act 2000 (UK) and any other applicable rules or legislation, as appropriate; and
- 9.4. 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.

10. **Authority**

The Committee is authorised by the Board to:

- 10.1. obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference; and
- 10.2. to do all other matters as the Committee believes appropriate in respect of the conduct of its duties, including, without limitation, the matters referred to herein; and
- 10.3. seek any information it requires from any employee of the company in order to perform its duties

Approved by Board: [•] March 2020