



NOMINATION COMMITTEE

TERMS OF REFERENCE

September 2018

RAVENS CROFT HOLDINGS LIMITED
(the "Company")

NOMINATION COMMITTEE (the "Committee") - TERMS OF REFERENCE

CONSTITUTION

1. The current members of the Committee for the time being shall be:

Christopher Barling (Chairman)
Dominic Jones
Stephen Lansdown

2. The Committee shall consist of a minimum of two members. A majority of the members of the Committee should be independent Non-Executive Directors. The members of the Committee shall be appointed by the Board of the Company (the "**Board**"). In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of their numbers to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board.
3. In deciding the chairmanship and membership of the Committee, the value of ensuring that Committee membership is refreshed and that undue reliance is not placed on particular individuals should be taken into account.
4. The Group Company Secretary or Assistant Company Secretary shall act as the Secretary of the Committee. In the absence of the Group Company Secretary and the Assistant Company Secretary, a member of the Committee shall be appointed as Secretary to the Committee. The Secretary of the Committee shall ensure the Committee is properly constituted and advised. The Secretary of the Committee should ascertain, at the beginning of each meeting, the existence of any conflicts of interest.

QUORUM

5. The quorum for decisions of the Committee shall be any two members, 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.

FREQUENCY OF MEETINGS

6. The Committee shall meet at such times as the Chairman of the Committee requires. Meetings of the Committee may be held by telephone or by video conferencing and may also be called at the request of any member of the Committee. Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chairman. 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 and all other non-executive Directors at least two days before the meeting. Such notice period may be waived or shortened with the consent of all the members of the Committee.

ROLE

7. The Committee is concerned with the business of the Ravenscroft Group; that being the Company and its subsidiaries (the “Group”), and shall be responsible for leading the process for Board appointments for Ravenscroft Holdings Limited and make recommendations to the Board of the Company on those appointments.
8. The Committee’s role is to:
 - 8.1 regularly review the structure, size and composition (including the skills, knowledge and experience) required of the Group Boards compared to their current position and make recommendations to the Group Boards with regard to any changes as documented in the Code of Corporate Governance Checklist;
 - 8.2 give full consideration to succession planning for Group Directors and other senior executives of the Group in the course of its work, taking into account the challenges and opportunities facing the Company, and the potential skills and expertise that may be required to support the Board;
 - 8.3 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;
 - 8.4 keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
 - 8.5 be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise before any appointment is made by the Board, evaluate the balance of skills, knowledge and experience on the Board, and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;
 - 8.6 In identifying suitable candidates the Committee shall;
 - 8.6.(i) consider the use of open advertising or the services of external advisers to facilitate the search;
 - 8.6.(ii) consider candidates from a wide range of backgrounds;
and
 - 8.6.(iii) consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position.

- 8.7 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;
- 8.8 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;
- 8.9 carry out a board performance evaluation process that relates to the composition of the Board and review the results;
- 8.10 use the performance evaluation to assess whether the Non-Executive Directors are spending sufficient time in fulfilling their duties; and
- 8.11 work and liaise as necessary with all other board committees.

The Committee shall also make recommendations to the Board concerning:

- 8.12 formulating plans for succession for both Executive and Non-Executive Directors and in particular for the key roles of the Chairman and Group Chief Executive Officer;
- 8.13 suitable candidates for the role of Senior Independent Director and membership of the Audit and Remuneration committees, in consultation with the chairmen of those committees;
- 8.14 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 the knowledge, skills and experience required;
- 8.15 the re-election by shareholders of any Director under the 'retirement by rotation' provisions in the Company's Articles of Incorporation 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;
- 8.16 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; and
- 8.17 the appointment of any Director to executive or other office.

PROCEDURE

- 9** Only members of the Committee have the right to be present and vote at Committee meetings. Any other employee may be invited to attend and speak at meetings of the Committee as and when appropriate.

- 10** Appointments to the Committee shall be for a period of up to three years, which may be extended for two further three-year periods provided that the majority of the Committee members remains independent.
- 11** The Board shall appoint the Committee Chairman. The Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the Chairmanship.
- 12** The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

OTHER

- 13** The Committee shall, at least once a year, review its own performance, 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.

AUTHORITY

- 14** The Committee is authorised to seek any information it requires from any employee of the Company in order to perform its duties. The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.

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