

**ROLE**

- 1.1 The role of the Committee is to support the Board of ICG plc (the "**Company**") and its subsidiaries (the "**Group**") in the appointment of Directors and senior executives and to ensure that the Group is managed to high standards of Corporate Governance.

**2. MEMBERSHIP**

- 2.1 The Committee will comprise at least three Directors. A majority of the members of the Committee will be independent non-executive Directors.
- 2.2 Only members of the Committee have the right to attend Committee meetings. Other individuals may be invited by the Committee Chair to attend all or part of meetings in an observer or contributor capacity.
- 2.3 Appointments to the Committee are made by the Board and will be for a period of up to three years, which may be extended for up to two further periods of up to three-years, provided the appointed Director still meets the criteria for membership of the Committee.
- 2.4 The Chair of the Nomination and Governance Committee will be the Company Chair unless he or she is conflicted in which case the Senior Independent Director ("**SID**") will be the Acting Chair. If the SID is conflicted, the Board will set up a special purpose Committee to advise the Nominations and Governance Committee the membership of which shall not comprise any conflicted Directors. In the absence of the Committee Chair, the SID will be the Acting Chair.
- 2.5 The Chair of the Board will not chair the Committee when it is dealing with succession of the Chair.
- 2.6 All members shall notify other positions which may give rise to a conflict or which require a significant time commitment to the Secretary of the Committee prior to appointment and on an ongoing basis, and the Secretary shall ensure that any conflict arising from such matters are discussed and, if appropriate, approved by the rest of the Committee by no later than the start of the next meeting of the Committee.

**3. SECRETARY**

- 3.1 The Company Secretary or his or her nominee shall act as the Secretary of the Committee.

**4. QUORUM AND DECISION MAKING**

- 4.1 The quorum necessary for the transaction of business will be two members. Members may attend in person or by telephone or video conference. A duly convened meeting of the Committee at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 4.2 Decisions of the Committee shall be made by a majority of Committee members. Any Committee member may have their dissent recorded in the minutes of the meeting if requested.
- 4.3 Written resolutions are also permitted, subject to circulation to all members and approval by a majority of Committee members.

**5. FREQUENCY OF MEETINGS**

- 5.1 The Committee will meet at least twice a year and otherwise as required.

**6. NOTICE OF MEETINGS**

- 6.1 Meetings of the Committee will be convened by the Secretary of the Committee at the request of the Committee Chair or, if to discuss the Committee Chair, the SID.
- 6.2 Unless otherwise agreed with the Committee Chair, notice of meetings confirming the venue, time and date together with the agenda and supporting papers will be forwarded to each member of the Committee no later than five working days before the date of the meeting. Relevant papers may be made available to other individuals required to attend.

**7. MINUTES OF MEETINGS**

- 7.1 The Secretary of the Committee will minute the proceedings and resolutions of all meetings, record declarations of interests and those present and in attendance.
- 7.2 Draft minutes will be circulated promptly to the Committee Chair and subsequently circulated to Committee members for approval. Once approved, minutes should be circulated to all other members of the Board and the Company Secretary unless, exceptionally it would be inappropriate to do so.

**8. ANNUAL GENERAL MEETING**

- 8.1 The Committee Chair should attend the Annual General Meeting to answer shareholders' questions on the Committee's activities.

**9. DUTIES**

9.1 Advice to the Board

- 9.1.1 The remit of the Chair, SID and each executive director.
- 9.1.2 The removal or suspension of any Director of the Company.
- 9.1.3 The appointment, removal or suspension of the Company Secretary, the Chief Risk Officer, the Group Compliance Officer, the Head of Internal Audit and General Counsel.
- 9.1.4 The appointment of any person to the office of Non-Executive Director (other than as Chair).
- 9.1.5 The appointment of any Executive Director to a non-executive directorship of an unrelated company.
- 9.1.6 The appointment of the Chair, members of the Board and members of the Nomination and Governance, Audit, Risk, and Remuneration committees.
- 9.1.7 The independence of non-executive Directors and the acceptance of actual or potential conflicts of interests of Directors as disclosed by the directors.
- 9.1.8 The responses to more than 20% opposition to any resolution proposed by the Directors at a General Meeting.
- 9.1.9 Review the results of the evaluation of the Board's performance that relate to the composition of the Board and formulate improvement objectives.
- 9.1.10 The appointment of a Non-Executive Director to the designated roles overseeing on behalf of the Board (and within its remit) either (a) employee engagement or (b) the Group's Environmental, Social, and Governance ("ESG") activities.

- 9.1.11 Identifying suitable candidates as new directors and succession for existing directors and the appointment of executive search firms to assist and manage the process.
- 9.2 Advice to the Board having received the advice of the Remuneration Committee as to their remuneration terms
- 9.2.1 The appointment of any person as the Chair or an Executive Director of the Company.
- 9.3 Advice to the Board having received the advice of the Chief Executive Officer
- 9.3.1 Significant changes to the Group's management structure.
- 9.4 Other duties
- 9.4.1 Regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and its Committees.
- 9.4.2 Before any appointment to the Board and its Committees, evaluate the balance of skills, knowledge, experience and diversity, and, in the light of this evaluation prepare a description of the role, capabilities and time commitment required for a particular appointment.
- 9.4.3 Having taken advice from the Company Chair, succession planning for Directors. In the case of Chair succession planning, consider whether any potential candidate who is an existing Board member will be able to serve for a meaningful time before not being independent.
- 9.4.4 Review the leadership needs of the organisation with a view to ensuring the continued ability of the Group to meet its strategic objectives.
- 9.4.5 Keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates.
- 9.4.6 Take input from the Chair and review annually prior to the AGM when Directors seek re-election and prior to the expiration of their term of office whether to recommend the reappointment or retirement of a Director. The Committee should consider the Director's Board and Committee performance as well as his/her skill set assessed against the skills and experience required in the future and the need for progressive refreshing of the Board (particularly in relation to Directors being re-elected for a term beyond six years).
- 9.4.7 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.
- 9.4.8 Appoint a non-executive Director as the Speak-up champion.
- 9.4.9 Appoint a non-executive Director as the employee champion.
- 9.4.10 Appoint, if required and after consultation with the Chief Executive Officer, an advisor to the Committee to provide reasonable assistance with their remit.
- 9.4.11 Oversight to procure that both appointments and succession plans are based on merit and objective criteria and, within this context, promote inclusion, equal opportunity and diversity of gender, social and ethnic background, cognitive and personal strengths.
- 9.4.12 Oversee the Group's work on diversity and inclusiveness, culture and employee engagement and review at least tri-annually the Board Diversity policy.

- 9.4.13 Oversee compliance with any policy overseen by the Committee.
- 9.4.14 Review annually the time required from non-executive directors.
- 9.4.15 Work and liaise as necessary with all other committees of the Board.
- 9.4.16 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.
- 9.5 Other duties having received the advice of the Chief Executive Officer
- 9.5.1 Approval of changes to the membership of the Board and changes to the terms of reference of the Board.
- 9.5.2 Review at least annually the Group's management development and succession plans for Designated Employees.
- 9.5.3 Receive recommendations from the Chief Executive Officer for appointments, removals and suspensions to regulated subsidiary boards and consider whether to approve the recommendations subject always to the obligations of the directors of each regulated subsidiary to comply with the articles of association or other constitutional documents of the relevant subsidiary and all relevant legal and regulatory duties. Any recommendation not responded to within 48 hours shall be deemed accepted. All appointments are to be subject to agreement of each subsidiary board and the relevant director to:
- (a) Review and challenge matters as appropriate to the Chief Executive Officer.
  - (b) Policies which meet the requirements of the policies adopted by the Company for application throughout the Group ("**Group Policies**").
  - (c) Recognise the role and responsibilities of the Chief Executive Officer to manage the Group's business on a day to day basis.
  - (d) Comply with the regulations of the relevant Financial Conduct Authority's and other relevant financial services regulators and other applicable governance and ethical standards.
  - (e) Advise the Chief Executive Officer of decisions made by the Company in respect of that Group Company.

## 10. **REPORTING**

- 10.1 The Committee Chair will update the Board on its proceedings (noting any approvals made on behalf of the Board) after each meeting.
- 10.2 The Committee will make whatever recommendations to the Board it deems appropriate on any area within its remit.
- 10.3 The Committee will produce a report to be included in the company's Annual Report about its activities, the process used to make appointments, its approach to succession planning and explain if external advice or open advertising has not been used. Where an external search agency has been used, it will be identified in the annual report and a statement made as to whether it has any connection with the Company or individual directors. The report will 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.

**11. OTHER MATTERS**

- 11.1 The Committee will have access to sufficient resources to carry out its duties.
- 11.2 The Committee:
  - 11.2.1 may seek any information it requires from any employee of the company in order to perform its duties;
  - 11.2.2 may call any employee to be questioned at a meeting of the committee as and when required; and
  - 11.2.3 shall have the right to publish in the company's annual report details of any issues that cannot be resolved between the committee and the board.
- 11.3 The Committee will 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.
- 11.4 As appropriate, the Committee will 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.
- 11.5 The Committee is authorised to obtain, at the Company's reasonable expense, outside legal, human resources or other professional advice on any matters within its terms of reference.