



**BRIDGEPOINT GROUP PLC**  
**TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE**

These terms of reference for the Nomination Committee have been adopted by the Board of Directors (the “**Board**”) of Bridgepoint Group plc (the “**Company**”). The Nomination Committee (the “**Committee**”) shall review and reassess these terms of reference annually and recommend any proposed changes to the Board for approval.

**1. PURPOSE**

The Committee shall assist the Board in discharging its responsibilities relating to the composition and make-up of the Board and any committees of the Board. It is also responsible for periodically reviewing the Board’s structure and identifying potential candidates to be appointed as directors or committee members as the need may arise.

**2. DUTIES AND RESPONSIBILITIES**

2.1. In furtherance of this purpose, the Committee shall have the following duties and responsibilities:

- (a) regularly reviewing the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and senior executive team and making recommendations to the Board for any changes;
- (b) ensuring plans are in place for orderly succession to Board and senior management positions, and overseeing the development of a diverse pipeline for succession, taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future;
- (c) keeping 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;
- (d) being responsible for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies as and when they arise;
- (e) keeping up-to-date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- (f) before any appointment is made by the Board, evaluating the balance of skills, knowledge, experience and diversity of the Board, and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment and the time commitment expected. In identifying suitable candidates the Committee:
  - (i) may use open advertising or the services of external advisers to facilitate the search;
  - (ii) may consider candidates from a wide range of backgrounds; and
  - (iii) shall 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;

- (g) prior to the appointment of a director, preparing a job specification, including the time commitment expected;
- (h) prior to the appointment of a director, taking steps to ensure that other significant time commitments on them are disclosed and thereafter taking steps to ensure that any additional future commitments are not be undertaken without prior approval of the Board.
- (i) ensuring that proposed director appointees disclose any other business interests that may result in a conflict of interest, and that these are authorised by the Board prior to appointment. The Committee shall also for taking steps to ensure that any future director business interests that could result in a conflict of interest are undertaken without prior authorisation of the Board;
- (j) ensuring 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;
- (k) reviewing 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;
- (l) considering 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, their service contract and any effect of such termination or suspension on the contracts of the Company and its group (the “**Group**”) and funds managed by it;
- (m) overseeing and conducting a formal and rigorous annual evaluation of the performance of the Board that relates to the composition and operation of the Board and individual directors, and, in particular, determining whether the Board evaluation should be externally facilitated (which should be done at least every three years) and reviewing the results;
- (n) overseeing diversity and inclusion across the Group and to monitoring progress made against objectives;
- (o) working and liaising, as necessary, with all other Board committees, and ensuring that the interaction between committees and with the Board is reviewed regularly; and
- (p) overseeing talent development with a view to monitoring and overseeing the development of a diverse pipeline of talent within the Group.

2.2. The Committee shall make recommendations to the Board concerning:

- (a) the formulation of plans for, and making any necessary changes to, the succession planning process for directors if its periodic assessment indicates the desired outcomes have not been achieved;
- (b) suitable candidates as new directors and succession for existing directors;
- (c) membership of the Audit and Risk and Remuneration Committees, and any other Board committees, in consultation with the chair of those committees;
- (d) 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;
- (e) the re-election by shareholders of any director under the annual re-election provisions of the UK Corporate Governance Code or the retirement by rotation provisions in the Company’s articles of association having due regard to their performance and ability and why their contribution is important to the Company’s long-term sustainable success in light of the skills, experience and knowledge required and the need for progressive refreshing of the Board, and taking into account the length of service of individual directors and the Board as a whole;

- (f) 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, their service contract and any effect of such termination or suspension on the contracts of the Company and its group and funds managed by it;
- (g) the appointment of any director to executive or other office; and
- (h) directors who will be retiring by rotation to be proposed for re-election.

### 3. MEMBERSHIP AND INDEPENDENCE REQUIREMENTS

- 3.1. The Committee shall consist of at least three members. Members of the Committee shall be appointed by the Board in consultation with the committee chair (the “**Committee Chair**”). The majority of the members of the Committee shall be independent non-executive directors.
- 3.2. The Company Secretary or his or her nominee shall act as the secretary of the Committee (the “**Committee Secretary**”) and shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
- 3.3. Only members of the Committee have the right to attend Committee meetings. Other individuals such as other directors and external advisers may be invited to attend for all or any part of any meeting, as and when appropriate.
- 3.4. The Committee Chair shall be appointed by the Board. An independent non-executive director should be the Committee Chair. The Committee Chair shall be entitled to chair all regular sessions of the Committee and add topics to the agenda. In the absence of the Committee Chair and/or appointed deputy, the remaining members shall elect one of themselves to chair the meeting who would qualify under these terms of reference to be appointed as Committee Chair, although the Chair of the Board shall not chair the Committee when it is dealing with the matter of succession to the Chair.
- 3.5. Appointments to the Committee shall be for a period of three (3) years, which may be extended by two additional three (3) year periods provided the director still meets the criteria for membership of the Committee.
- 3.6. If any member of the Committee is unable to act for any reason, the Committee Chair may appoint any other director of the Company to act as his alternate (subject to such alternate not resulting in there ceasing to be a majority of Committee members who are independent non-executive directors).

### 4. MEETINGS

- 4.1. The Committee shall meet, in person or by telephone or video conference, at least twice a year, or more frequently as circumstances dictate, and all Committee members shall strive to be present at all Committee meetings. The Committee meetings shall follow a set agenda established by the Committee.
- 4.2. Two (2) Committee members, both of whom must be independent non-executive directors, acting in person or by telephone or video conference or by proxy, shall constitute a quorum. 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.
- 4.3. Each Committee member shall have one vote, which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting (whether in person or by telephone or video conference or by proxy).
- 4.4. Decisions of the Committee will be made by majority vote. In the event of an equality of votes, except where he has a personal interest, the Chair shall have a casting vote. Any member of the Committee who remains opposed to a proposal after a vote can ask for his or her dissent to be noted in the minutes.
- 4.5. The members of the Committee shall, at the beginning of each meeting, declare the existence of any conflicts of interest arising and the Committee Secretary shall minute them accordingly. If a matter that

is considered by the Committee is one where a Committee member, either directly or indirectly, has a personal interest, that member shall not be permitted to vote on the matter.

## 5. NOTICE OF MEETINGS

- 5.1. Meetings of the Committee shall be called by the Committee Secretary at the request of the Committee Chair or any of its members.
- 5.2. Unless otherwise agreed by the Committee, 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 no later than three working days before the date of the meeting. Supporting papers shall be sent to Committee members and to the attendees, as appropriate, at the same time.

## 6. REPORTING PROCEDURES

- 6.1. The Committee Secretary shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance, circulate the minutes of the meeting of the Committee to all members of the Committee and maintain a minute book containing minutes of meetings signed by the chair of the meeting.
- 6.2. Draft minutes of the Committee meetings shall be circulated to all members of the Committee. The Committee Chair shall report the nature and content of discussions, recommendations and actions to be taken to the Board after each Committee meeting, including reporting on how it has discharged its responsibilities, and, once agreed upon by the Committee, shall provide to the Board and the Company Secretary a copy of the minutes, unless in the opinion of the Committee Chair there are exceptional circumstances that make it inappropriate to do so. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed and adequate time should be available for Board discussion when necessary.
- 6.3. The Committee Chair should attend the annual general meeting to answer any shareholder questions on the Committee's activities. In addition, the Committee Chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.
- 6.4. The Committee shall produce a report to be included in the Company's annual report and accounts, which should include:
  - (a) a description of the activities of the Committee;
  - (b) a description of how the Board evaluation has been conducted, the nature and extent of an external evaluator's contact with the Board and individual directors (and the identity of any external evaluator), the outcomes and actions taken, and how it has or will influence Board composition;
  - (c) a description of the process used to make appointments, the Committee's approach to succession planning and how both support developing a diverse talent pipeline;
  - (d) if external advice or open advertising has not been used for appointments, an explanation of this decision. 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 or individual directors;
  - (e) a statement of the Board's policy on diversity and inclusion, including gender, its objectives and linkage to Company strategy, how it has been implemented and progress on achieving the objectives;
  - (f) a statement detailing the gender balance of those in senior management and their direct reports; and
  - (g) any other information requirements set out in the UK Corporate Governance Code.
- 6.5. The terms of reference of the Committee will be made available on the Company's website.

## **7. ANNUAL PERFORMANCE EVALUATION**

- 7.1. The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.
- 7.2. To ensure that the Committee remains up to date with developments, the Committee shall 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 from suitably qualified external advisers.
- 7.3. The Committee will give due consideration to applicable laws and regulations, the provisions of the UK Corporate Governance Code and the requirements of the Financial Conduct Authority's Listing Rules, Prospectus Regulation Rules and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.

## **8. AUTHORITY**

- 8.1. The Committee is authorised by the Board to: (i) seek any information it requires from any employee of the Company in order to perform its duties; and (ii) call any employee to be questioned at a meeting of the Committee as and when required.
- 8.2. In connection with its duties the Committee is authorised by the Board to obtain, at the Company's expense, any outside legal, consultant or other professional advice on any matters within its terms of reference.
- 8.3. The Committee shall oversee any investigation of activities which are within its Terms of Reference.

## **9. OTHER MATTERS**

The Committee shall:

- 9.1. have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required; and
- 9.2. consider other matters as referred to the Committee by the Board.

As approved by the Board on 12 July 2021.