

## **POLLEN STREET GROUP LIMITED**

("the Company")

### **Nomination Committee**

#### **Terms of Reference**

#### **1. Definitions**

- 1.1 Reference to the "Committee" shall mean the Nomination Committee.
- 1.2 Reference to the "Board" shall mean the board of directors of the Company.
- 1.3 Unless otherwise stated, reference to "Chair" shall mean the Chair of the Committee.
- 1.4 Unless otherwise stated reference to "Secretary" shall mean the Company Secretary, the Secretary of the Committee.
- 1.5 Unless otherwise stated reference to "Code" shall mean the UK Corporate Governance Code.

#### **2. Constitution**

- 2.1 The Committee was constituted as a committee of the Board of Pollen Street Group Limited at a full meeting of the Board held on 8 December 2023 in accordance with the articles of association of the Company.
- 2.2 The Committee has the delegated authority of the Board in respect of the functions and powers set out in these terms of reference.
- 2.3 The Committee may sub-delegate any or all of its powers and authority as it thinks fit to one or more of its members or the company secretary, including, without limitation, the establishment of sub-committees which are to report back to the Committee.

#### **3. Status**

- 3.1 These terms of reference were adopted by the Board and the Committee on 12 December 2025.

#### **4. Membership**

- 4.1 The Committee shall consist of not less than three members, the majority of which shall be independent non-executive directors. A quorum shall be two members, both of whom must be independent non-executive directors. Members of the Committee shall be appointed by the Board, on the recommendation of the Committee and shall be for a period of up to three years, which may be extended for up to two additional three-year periods, provided the member still meets the criteria for membership of the Committee.
- 4.2 The Board shall appoint the Chair of the Committee who should be either the Chair of the Board or an independent non-executive director. In the absence of the Committee Chair 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 Chair of the Board should not chair the Committee when it is dealing with the appointment of their own successor.

## **5. Secretary**

5.1 The secretary of the Company shall be the secretary of the Committee 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 relevant issues.

## **6. Attendance at meetings**

6.1 No one other than the Committee members shall be entitled to attend Committee meetings.

6.2 However, other individuals such as the Chief Executive, the head of human resources and external advisers may be invited to attend for all or part of any meeting as and when appropriate.

## **7. Frequency of meetings**

7.1 Meetings shall be held at least once per annum. Ad-hoc meetings will be scheduled as required to consider new appointments should this be required.

## **8. Notice of meetings**

8.1 Meetings shall be convened by the secretary of the Committee at the request of any of its members.

8.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date of the meeting 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 no later than five 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.

## **9. Minutes of Meeting**

9.1 The Secretary shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.

9.2 Draft minutes of Committee meetings shall be circulated to all members of the Committee and, once approved, to all members of the Board unless, exceptionally, it would be inappropriate to do so in the opinion of the Committee chair.

## **10. Voting**

10.1 Each Committee member shall have one vote which may be cast on matters considered at the meeting. Questions arising at any meeting shall be determined by a majority vote. Votes can only be cast by members attending a Committee meeting whether in person or by audio or video conference.

10.2 Subject to the provisions of the Companies (Guernsey) Law 2008 (Companies Law), and provided that they have disclosed to the other directors in accordance with the Companies Law the nature and extent of any material interest of his, a director notwithstanding their office may be counted in the quorum present at any meeting in relation to any resolution in respect of which they have declared an interest and they may vote thereon.

10.3 In the event of an equality of votes, except where he or she has a personal interest, the Committee Chair shall have a casting vote.

10.4 The Committee Chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.

## 11. Annual General Meeting and Shareholder Engagement

- 11.1 The Committee Chair should attend the annual general meeting to answer shareholder questions on the Committee's activities. In addition, the Chair of the Committee should seek engagement with shareholders and other stakeholders on significant matters related to the Committee's areas of responsibility.

## 12. Authority

- 12.1 The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.

## 13. Role

The role of the Committee is to:

- 13.1 Ensure that there is a formal, rigorous and transparent procedure for appointments to the Board.
- 13.2 Lead the process for appointments and make recommendations to the Board.
- 13.3 Assist the Board in ensuring its composition is regularly reviewed and refreshed, taking into account the length of service of the Board as a whole, so that it is effective and able to operate in the best interests of shareholders and other stakeholders.
- 13.4 Ensure plans are in place for orderly succession to positions on the Board and as regards the executive Committee.
- 13.5 Oversee the development of a diverse pipeline for succession.
- 13.6 Work and liaise with other Board Committees, as appropriate (including the remuneration committee in respect of any remuneration package to be offered to any new appointee of the Board) and ensure that the interaction between Committees and between the Committee and the Board is reviewed regularly.

## 14. Duties and Responsibilities

The Committee should carry out the duties below for the Company's, major subsidiary undertakings and the group as a whole, as appropriate:

### 14.1 Director appointments and succession planning

- 14.1.1 to review the structure, size and composition of the Board and committees, and review the Board skills matrix annually to identify any gaps (the review should take into account the balance of skills, knowledge, experience and the provisions of the Company's Board Diversity Policy) and make recommendations to the Board with regard to any changes;
- 14.1.2 to ensure plans are in place for orderly succession to both the Board and senior management positions, and oversee 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 future. The succession plan should be reviewed at least annually and ensure contingency plans are in place for unexpected departures;
- 14.1.3 review the Company's Board Diversity, Equal Opportunity and Inclusion Policy at least annually;
- 14.1.4 set measurable objectives and strategies for diversity, equal opportunity and inclusion in relation to the board and senior management and the Company as a whole and monitor the impact and outcome of related initiatives and report annually on progress against the objectives;

- 14.1.5 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;
- 14.1.6 keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- 14.1.7 responsibility for identifying and nominating for the approval of the Board candidates to fill board vacancies as they arise;
- 14.1.8 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 and the time commitment expected. In identifying suitable candidates, the Committee shall:
- i. use open advertising and / or the services of external advisers to facilitate the search;
  - ii. consider candidates from a wide range of backgrounds;
  - iii. consider candidates on merit and against objective criteria, having due regard to the benefits of diversity on the Board and taking care that appointees have enough time available to devote to the position; and
  - iv. consider any other business interests that Directors or proposed appointees may have that may result in conflicts of interest. These must be authorised by the Board prior to appointment and any future business interests that could result in a conflict of interest must not be undertaken without prior authorisation of the Board.
- 14.1.9 for the appointment of a any directors, prepare a job specification, including the time commitment expected;
- 14.1.10 prior to the appointment of a director, other significant time commitments should be disclosed, and any additional future commitments should not be undertaken without prior approval of the Board;
- 14.1.11 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 and the induction process;
- 14.1.12 consideration of any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved;
- 14.1.13 to consider the membership of any other Board Committees as appropriate, in consultation with the Chair of those Committees;
- 14.1.14 consider proposals for the re-appointment or promotion of directors and also any proposal for their dismissal, retirement, non-reappointment or any substantial change in their duties or responsibilities or the term of their appointment;
- 14.1.15 to recommend the re-appointment of any Directors and to provide an explanation as to why the Committee recommends that the Board member be re-appointed for shareholder consideration, including specific reasons as to why their contribution is, and continues to be, important to the Company's long-term sustainable success in the light of the skills, experience and knowledge required and the need for progressive refreshing of the Board, taking into account the length of service of individual directors, the Chair of the Board and the Board as a whole. All Directors are to be subject to annual re-election by shareholders;

14.1.16 to consider and recommend 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

14.1.17 keep under review the number of external appointments held by each director and ensure that any new additional external appointments are approved in advance by the Board before being accepted.

#### 14.2 Induction and Training

14.2.1 ensure that all new directors undertake an appropriate induction programme to ensure that they are fully informed about the Company's business model, its purpose and values, its strategy, risk management and internal controls framework and principal risks of the Company, main areas of business activity, commercial issues affecting the Company and the markets in which it operates, their rights, duties and responsibilities as a director and the role of the Company's Committees; and

14.2.2 consider any training requirements for the board as a whole.

#### 14.3 Conflicts of interest

14.3.1 keep under review at least annually potential conflicts of interests of directors disclosed to the Company and develop appropriate processes for managing such conflicts if the Committee considers this to be necessary;

14.3.2 at all times take care to minimise the risk of any conflict of interest within the Committee that might be seen to give rise to an unacceptable influence; and

14.3.3 instruct the secretary of the Committee to ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

#### 14.4 Board Performance Review

14.4.1 to oversee a formal and rigorous annual performance review process to assess the overall and individual performance and effectiveness of the Board, its Committees, the Chair of the Board and individual directors. Consideration should be taken as to the balance of experience, independence, skills and knowledge of the Company, including its diversity, inclusion, gender, social and ethnic backgrounds, how the Board functions together as a unit, and any other factors relevant to its effectiveness;

14.4.2 review the results of the Board performance review process that relate to the Board's performance, composition, succession planning, its diversity and how effectively the members of the Board work together to achieve objectives;

14.4.3 review the results of the performance review of the Committee and other Committees;

14.4.4 to review annually the time required from non-executive directors. The Performance review should be used to assess whether the non-executive directors are dedicating enough time to fulfil their duties; and

14.4.5 to assist the Chair of the Board with having a regular externally facilitated board and committees performance review at least every three years.

## 15. Reporting

- 15.1 The Committee shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and how it has discharged the same and shall make recommendations to the Board that it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be made available for Board discussion where necessary.
- 15.2 The Committee shall produce a report to be included in the Company's annual report describing the work of the Committee, including:
  - 15.2.1 the process used in relation to appointments, its approach to succession planning and how both support the development of a diverse pipeline;
  - 15.2.2 identifying in the annual report any external search consultancy that has been engaged, together with a statement about any other connection it has with the Company or individual directors;
  - 15.2.3 how the Board performance review 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 influenced or will influence Board composition;
  - 15.2.4 a statement of the Board's policy on diversity, equal opportunities and inclusion, including gender, its objective and linkage to Company strategy, how it has been implemented and progress on achieving the objectives;
  - 15.2.5 the gender balance of those in the senior management team and their direct reports; and
  - 15.2.6 any other information requirements set out in the Code.
- 15.3 The Committee shall ensure, through the chair of the Board, that the Company maintains contact and the Committee chair seeks engagement, as required, with the Company's major shareholders and other stakeholders on significant matters related to the Committee's areas of responsibility.
- 15.4 The Committee shall review director independence annually, in line with the Code, and consider the impact of tenure on independence and report to the Board on its conclusions.

## 16. Other Matters

The Committee shall:

- 16.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for advice and assistance as required;
- 16.2 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;
- 16.3 give due consideration to all relevant laws and regulations, the provisions of the Code and associated guidance, the requirements of the FCA's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules sourcebook and any other applicable rules, as appropriate; and
- 16.4 ensure that a periodic evaluation of the Committee's own performance is carried out.

## 17. Annual Review

The Committee shall annually review its terms of reference and performance to ensure it is operating at maximum effectiveness and recommend to the Board any changes for approval.

### Version History

Version	Date	Description
1.1	November 2023	Adoption of Terms of Reference
1.2	November 2024	Annual review
1.3	December 2025	Annual review