

INTERNATIONAL PUBLIC PARTNERSHIPS LIMITED
(THE “**COMPANY**”)

NOMINATION COMMITTEE
TERMS OF REFERENCE

Reference to the “**Board**” shall mean the Company’s Board of Directors.

1. Nomination Committee

- 1.1. It was resolved that a committee of the Board to be known as the Nomination Committee (the “**Committee**”) be hereby constituted. The Committee shall be governed as follows.

2. Membership and Quorum

- 2.1. The Committee shall be appointed by the Board amongst the directors and shall be made up of the Chair and at least 2 other non-executive independent directors of the Company.
- 2.2. The Board shall appoint the Committee Chair. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting.
- 2.3. Each member of the Committee shall declare any actual or potential conflict of interest in respect of any matter to be considered at a meeting. Where a conflict arises, the relevant member shall not participate in the discussion or decision-making on that matter and shall withdraw from the meeting for the duration of the relevant item, unless the Committee determines otherwise. All conflicts shall be managed in accordance with the Company’s conflicts of interest policy

3. Secretary

- 3.1. The Company Secretary or their nominees shall act as the Secretary of the Committee.

4. Quorum

- 4.1. The quorum necessary for the transaction of business shall be 2. 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.
- 4.2. Members may attend meetings of the Committee by telephone from the UK provided that a majority of the Directors participating are physically present outside the United Kingdom.

5. Attendance at Meetings

- 5.1. The Committee may invite such persons as it considers appropriate to attend all or part of any meeting in an advisory or observer capacity, including representatives of the investment adviser, the Company Secretary and external advisers. Non-members shall have no voting rights. The Committee shall determine the terms of attendance of such invitees and may require any attendee to withdraw from all or part of a meeting where matters of a sensitive or confidential nature are being discussed.

6. Frequency of Meetings

- 6.1. The Committee shall meet no fewer than twice annually and at such other times as the Chair of the Committee shall require.

7. Notice of Meetings

- 7.1. Meetings of the Committee shall be convened by the Secretary of the Committee at the request of the Chair of the Committee.
- 7.2. 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 no fewer than 5 working days prior to the date of the meeting.

8. Minutes of Meetings

- 8.1. The Secretary shall minute the proceedings and resolutions of all Committee meetings, which shall be circulated to all members of the Committee.

9. Annual General Meeting

- 9.1. The Chair of the Committee shall attend the Annual General Meeting and be prepared to respond to any shareholder question on the Committee's activities.

10. Duties

- 10.1. The Committee shall:
- 10.1.1. regularly review the structure, size and composition of the Board and make recommendations to the Board with regard to any changes that are deemed necessary;
 - 10.1.2. prepare a description of the role and capabilities required for a particular appointment;
 - 10.1.3. be responsible for identifying, from a variety of sources including the possible use of search consultants, and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise with a continued focus on Board diversity;
 - 10.1.4. ensure that any external search firm engaged is independent and free from conflicts of interest. The Committee shall disclose in the Annual Report whether the firm has any other connection with the Company; and
 - 10.1.5. have due regard to the Board's diversity policy and shall promote diversity, including in respect of gender, ethnicity, experience and background, in Board composition and succession planning. In carrying out its duties, the Committee shall seek to ensure that the Board meets applicable diversity targets and expectations, including those set by relevant regulatory bodies and market guidance. The Committee shall monitor progress against the Company's diversity objectives and targets and shall ensure that a description of the Board's diversity policy, measurable objectives, and progress against those objectives is disclosed in the Annual Report in accordance with applicable reporting requirements.
 - 10.1.6. satisfy itself with regard to succession planning, that appropriate processes and plans are in place with regard to Board appointments;

- 10.1.7. assess and articulate the time needed to fulfil the role of Chair and of a non-executive director;
 - 10.1.8. undertake an annual performance evaluation and facilitate a triennial external evaluation to ensure that all members of the Board have devoted sufficient time to their duties, and also to review their contribution to the work of the Board and the breadth of experience of the Board as a whole;
 - 10.1.9. ensure on appointment that a candidate has sufficient time to undertake the role and, if applicable, review his or her commitments and training;
 - 10.1.10. ensure that the Secretary on behalf of the Board has formally written to any appointees, detailing the role and proposing an induction plan;
 - 10.1.11. regularly review the levels of remuneration of the Chair of the Board, and other committees and other non-executive directors having regard to the maximum aggregate remuneration that may be paid under the Company's Articles of Incorporation;
 - 10.1.12. as regards 10.1.8, in doing this, have regard to any third party comparative information that may be available.
 - 10.1.13. maintain a formal Board skills and experience matrix to support succession planning and ensure an appropriate balance of skills, knowledge and experience on the Board. The matrix shall be reviewed and updated periodically, and at least annually, to identify capability gaps and inform recruitment, succession planning and Board composition;
 - 10.1.14. assess, at least annually, the independence of each non-executive director, having regard to applicable governance codes and objective criteria. The Committee shall determine whether each non-executive director remains independent in character and judgement, and shall make recommendations to the Board accordingly. The results of such assessments shall be reported to the Board and disclosed in the Annual Report in accordance with applicable requirements;
 - 10.1.15. establish and maintain emergency succession plans for the Board Chair, Non-Executive Directors and other key roles, to ensure continuity of leadership in the event of unexpected absence, resignation or incapacity. Such plans shall be reviewed at least annually and shall form part of the Committee's broader succession planning framework. The Committee shall report to the Board on the adequacy and readiness of these arrangements.
- 10.2. It shall also make recommendations to the Board:
- 10.2.1. as regards the re-appointment of any non-executive director at the conclusion of his or her term of office;
 - 10.2.2. concerning any matters relating to the continuation in office as a non-executive director of any non-executive director at any time;
 - 10.2.3. concerning the level of remuneration that should be paid to the various non-executive directors;

- 10.2.4. concerning the payment of exceptional, additional, or discretionary fees to non-executive directors for services performed outside the scope of their ordinary duties as Board or Committee members;
- 10.2.5. concerning whether a resolution should be put to the shareholders to seek an increase in the maximum aggregate remuneration permitted by the Articles of Incorporation; and
- 10.2.6. detailing items that should be published in the Company's Annual Report relating to the activities of the Committee.

11. Board Chair Succession and Process

- 11.1. In considering succession to the role of Board Chair, the Committee shall be chaired by the Senior Independent Director. The Board Chair shall not participate in, or be present for, any discussions or decisions relating to their own succession. The Committee shall ensure that the process is conducted in accordance with applicable governance codes and best practice.

12. Reporting Responsibilities

- 12.1. The Committee shall make recommendations to the Board on matters within its remit, including disclosures in the Annual Report regarding its activities.
- 12.2. The Committee Chair shall report to the Board on the proceedings of each Committee meeting, including key matters discussed, decisions taken and recommendations made. The minutes of the Committee shall be circulated to the Board as appropriate, and a standing agenda item shall be maintained to ensure regular reporting from the Committee to the Board.

13. Review of Committee Terms of Reference

- 13.1. The Committee shall review the Terms of Reference at least annually, and at such other times as it deems necessary, to ensure their continued appropriateness and alignment with applicable regulatory requirements, best practice guidance and the Committee's objectives. Any proposed amendments shall be recommended to the Board for approval.

14. Authority

- 14.1. The Committee is authorised by the Board to investigate any activity within its terms of reference and to seek any information it requires.
- 14.2. 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. However, prior to doing this the Committee should consult with the Chair of the Board to agree fee levels

Last reviewed: 2 June 2026