

## **FEEDBACK PLC**

### **Terms of Reference of the Nomination Committee**

**15 September 2022**

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## FEEDBACK PLC

### NOMINATION COMMITTEE

#### TERMS OF REFERENCE

#### 1. CONSTITUTION

The Nomination Committee (**Committee**) was established as a committee of the board of directors of Feedback Plc (**Company**) (**Board**) in accordance with article 75.1 of the articles of association of the Company.

#### 2. ROLE

The role of the Committee is to ensure the structure, size and composition of the Board is appropriate for the business at each stage of its development and that adequate consideration is given to succession planning.

#### 3. DUTIES AND TERMS OF REFERENCE

##### 3.1 The Committee shall:

- (a) regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes;
- (b) give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board in the future;
- (c) be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;
- (d) before appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board, and, in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates the Committee shall:
  - (i) consider using open advertising 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;
  - (iv) have due regard for the benefits of diversity on the Board, including (without limitation) gender, ethnicity and socioeconomic background;
  - (v) seek to ensure that the Company complies with any applicable legal, regulatory or governance code obligations with respect to diversity and composition of the Board and take into account the published voting policies of the Company's major shareholders and significant proxy voting advisors;

- (vi) ensure that appointees have enough time available to devote to the position;
- (e) for the appointment of a Board chair, the Committee should prepare a job specification, including the time commitment expected. A proposed chair's other significant commitments should be disclosed to the Board before appointment and any changes to the chair's commitments should be reported to the Board as they arise;
- (f) 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;
- (g) keep under review any authorisations granted by the Board in connection with directors' conflicts of interest;
- (h) 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;
- (i) keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- (j) review the results of the Board performance evaluation process that relate to the composition of the Board;
- (k) review 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) agree with the Board the Company's policy on diversity and inclusion [and recommend to the Board the Board Diversity Policy];
- (m) 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
- (n) work and liaise as necessary with other Board committees.

3.2 The Committee shall also make recommendations to the Board concerning:

- (a) formulating plans for succession for both executive and non-executive directors and in particular for the key roles of chair of the Board and Chief Executive;
- (b) suitable candidates for the role of senior independent director (where the Company has a formally designated senior independent director);
- (c) membership of the Audit and Remuneration Committees, and any other board committees as appropriate, in consultation with the chairs 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 "retirement by rotation" provisions in the Company's articles of association or otherwise in accordance with the Company's corporate governance policy, 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 and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years);
  - (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 and their service contract; and
  - (g) the appointment of any director to executive or other office.
- 3.3 To consider such other matters as may be requested by the Board.

#### **4. MEMBERSHIP**

- 4.1 The Committee shall have at least two members.
- 4.2 The members of the Committee shall be appointed by the Board. The majority of the members of the Committee should be independent non-executive directors.
- 4.3 The Board shall appoint the chair of the Committee who should be either the chair of the Board (provided he is independent) or an independent non-executive director. The chair of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairship. In the absence of the Committee chair and/or an appointed deputy, the remaining members present at a Committee meeting shall elect one of their number present to chair the meeting.
- 4.4 The Company Secretary, or their nominee, shall act as the secretary of the Committee and provide all necessary support to the Committee.

#### **5. MEETINGS**

- 5.1 The Committee will meet at least once a year. The Committee may meet at other times during the year as required.
- 5.2 Meetings of the Committee may be conducted when the members are physically present together or in the form of video or audio conference.
- 5.3 A quorum shall be any two independent non-executive director members of the Committee present in person or by audio or video conference.
- 5.4 Only members of the Committee have the right to attend Committee meetings, but other directors, team members (such as the head of human resources) and external advisers may be invited to attend all or part of any meeting as and when appropriate.
- 5.5 The Committee chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.
- 5.6 The secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

5.7 A duly convened Committee meeting 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.

## **6. NOTICE OF MEETINGS**

6.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of any member of the Committee.

6.2 Unless the Committee otherwise agrees, 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 later than five working days before the date of the meeting or such other reasonable time considered adequate for the appropriate preparation for the business of the meeting. Supporting papers shall be sent to Committee members at the same time, but Committee papers may be forwarded at shorter notice with the approval of the Committee chair. Papers shall also be provided to other attendees where appropriate.

## **7. VOTING ARRANGEMENTS**

7.1 Subject to paragraph 7.2, each member of the Committee shall have one vote which may be cast on matters considered at the meeting.

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

7.3 The Committee chair shall not have a casting vote.

7.4 A resolution in writing and signed by all Committee members will be as effective as a resolution passed at a Committee meeting.

## **8. MINUTES OF MEETINGS**

8.1 The secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

8.2 Draft minutes of Committee meetings shall be agreed with the Committee chair and then be circulated promptly to all Committee members, unless in the Committee chair's opinion it would be inappropriate to do so. Once approved, minutes shall be shared with all other board members unless in the Committee chair's opinion it would be inappropriate to do so.

## **9. ANNUAL GENERAL MEETING**

The Committee chair (or another appropriate member) shall attend the Annual General Meeting and be available to respond to any shareholder questions on the Committee's activities.

## **10. REPORTING**

10.1 The chair of the Committee shall report to the Board on its proceedings after each meeting.

10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

- 10.3 The Committee shall produce a report to be included in the Company's annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used. 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. The report should 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 objectives.
- 10.4 The Committee shall make available to shareholders these terms of reference by placing them on the Company's website

## **11. AUTHORITY**

- 11.1 The Committee is authorised by the Board to examine any activity within its terms of reference and is authorised to obtain, at the Company's expense, professional advice on any matter within its terms of reference subject to an annual limit of £5,000. Additional costs and fees may be incurred with the approval of the Board, the CEO or the CFO.
- 11.2 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.
- 11.3 The Committee is authorised to seek any information it requires from any employee or director (and request their attendance at a Committee meeting to present and/or take questions), and all such employees or directors will be directed to co-operate with any request made by the Committee.

## **12. GENERAL MATTERS**

- 12.1 The Committee shall consider other duties determined by the Board from time to time.
- 12.2 The Committee shall have access to significant resources to carry out its duties, including access to the company secretary for assistance, as required.
- 12.3 The Committee shall be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members.
- 12.4 The Committee shall give due consideration to all applicable laws and regulations in particular the directors' duties contained in the Companies Act 2006, the QCA Corporate Governance Code, investor association guidance relating to board composition and the requirements of the London Stock Exchange's rules for AIM, as appropriate.
- 12.5 The Committee shall work and liaise as necessary with all other board committees.
- 12.6 The Committee shall arrange for periodic reviews of its own performance and, at least annually, review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

## **13. AMENDMENT**

These terms of reference may only be amended by authority of a resolution of the Board.