

DATED 4 February 2026

NICHOLS PLC

**NOMINATION COMMITTEE:
TERMS OF REFERENCE**

NICHOLS PLC
("Company")

NOMINATION COMMITTEE: TERMS OF REFERENCE

Definitions

In these terms of reference:

"Board" means the board of directors of the Company;

"Committee" means the audit committee of the Board; and

"Group" means the Company and its subsidiary undertakings from time to time.

1. MEMBERSHIP

- 1.1 The Committee shall comprise at least three members. A majority of the members of the Committee shall be independent non-executive directors. Members of the Committee shall be appointed by the Board, in consultation with the Chair of the Committee.
- 1.2 Appointments shall be made for two consecutive periods of three years which may be extended for an additional three-year period, provided the director still meets the criteria for membership of the Committee.
- 1.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer, the People Director and external advisers may be invited to attend for all or part of any meeting, as and when appropriate. A Representative Director (in accordance with the Relationship Agreement between Nichols plc and the Family Shareholders) shall be entitled to attend as an observer at each and any meeting of the Committee. Representative Directors will be invited to each Committee meeting by the members of the Committee.
- 1.4 The Board shall appoint the Committee Chair 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 shall not chair the Committee when it is dealing with the matter of succession of the Chair of the Board.

2. SECRETARY

The Company Secretary, or their nominee, shall act as 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 issues.

3. QUORUM

The quorum necessary for the transaction of business shall be two both of whom must be independent non-executive directors. 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. FREQUENCY OF MEETINGS

4.1 The Committee shall meet at least twice a year and otherwise as required.

5. NOTICE OF MEETINGS

5.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chair or any of its members.

5.2 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 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.

6. MINUTES OF MEETINGS

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

6.2 Draft minutes of Committee meetings shall be circulated to all members of the Committee. 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.

7. ENGAGEMENT WITH SHAREHOLDERS

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.

8. DUTIES

The Committee should carry out the duties below for the parent company, major subsidiary undertakings and the group as a whole, as appropriate.

The Committee shall:

8.1 Regularly review the structure, size and composition (including the skills, knowledge, experience, diversity, and the length of service) of the Board as a whole and its Committees and make recommendations to the Board with regard to any changes. The Committee should take into account any other characteristics and capabilities that may also be required.

8.2 Where required, ensure plans for a robust process for the identification and orderly appointment of new executive and non-executive directors to the Board. Where appropriate, will be consulted on the process for positions of key senior management.

- 8.3 Ensure plans are in place for orderly succession to 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 and across the Group in the future.
- 8.4 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.
- 8.5 Keep up-to-date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates.
- 8.6 Be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise.
- 8.7 Before any appointment is made by the Board, evaluate the balance of skills, knowledge, experience, independence 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 and the time commitment expected. In identifying suitable candidates, the Committee shall:
- 8.7.1 use open advertising or the services of external advisers to facilitate the search;
 - 8.7.2 consider factors such as socio-economic backgrounds, nationality, educational attainment, gender, ethnicity and age, amongst other factors. In considering these factors, reflect on the nature of the company, the geographies within which it operates, its workforce and customer base;
 - 8.7.3 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
 - 8.7.4 consider how the Board's collective and individual perspectives add to Board discussions and ensure there is sufficiently wide-ranging and business relevant input, to deliver the best decision-making process in the context of the Company's business model, geographic footprint and forward-looking strategy.
- 8.8 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. The proposed appointee should also be required to disclose any other business interests that may result in a conflict 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.
- 8.9 Ensure that, on appointment to the Board, non-executive directors receive a formal letter of appointment setting out the expected time commitment (the number of days per annum), the possibility of additional commitment under certain circumstances, such as when the company is going through a period of increased activity, Committee service and involvement outside Board meetings.
- 8.10 Review the results of the Board performance review process that relate to the composition of the Board and succession planning.

- 8.11 Review annually the time required from non-executive directors. Performance review should be used to assess whether the nonexecutive directors are spending enough time to fulfil their duties.
- 8.12 Work and liaise as necessary with other Board Committees, ensuring the interaction between Committees and with the Board is reviewed regularly.
- The Committee shall also make recommendations to the Board concerning.
- 8.13 Any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved.
- 8.14 Suitable candidates as new directors and succession for existing directors.
- 8.15 Membership of the Audit and Remuneration Committees, and any other Board Committees as appropriate, in consultation with the Chair of those Committees.
- 8.16 The re-appointment of non-executive directors 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 knowledge, skills and experience required.
- 8.17 The re-election by shareholders of directors under the annual re-election provisions of the Quoted Companies Alliance 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 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 and the Board as whole.
- 8.18 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.
- 8.19 The appointment of any director to executive or other office.

9. REPORTING RESPONSIBILITIES

- 9.1 The Committee Chair shall report to the Board after each meeting on the nature and content of its discussion, recommendations and action to be taken.
- 9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be made available for Board discussion when necessary.
- 9.3 The Committee shall produce a report to be included in the Company's Annual Report and Accounts describing the work of the Nomination Committee, including:
- 9.3.1 the process used in relation to appointments, its approach to succession planning and how both support the development of a diverse pipeline;
- 9.3.2 how Board evaluation 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;

- 9.3.3 the policy on diversity and inclusion, its objectives and linkage to company strategy, how it has been implemented and progress on achieving the objectives; and
 - 9.3.4 the gender balance of those in the senior management team and their direct reports.
- 9.4 If an external search consultancy has been engaged, it should be identified in the Annual Report and Accounts alongside a statement about any other connection it has with the Company or individual directors.

10. OTHER MATTERS

10.1 The Committee shall:

- 10.1.1 Have access to sufficient resources to carry out its duties, including access to the Company Secretary for advice and assistance as required;
- 10.1.2 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;
- 10.1.3 Give due consideration to all relevant laws and regulations, the provisions of the Quoted Companies Alliance Corporate Governance Code and associated guidance, the requirements of the AIM Rules for Companies, the requirements of the Financial Conduct Authority's Prospectus Rules and Disclosure Guidance and Transparency Rules, and any other applicable rules, and the provisions, recommendations and disclosure requirements contained in the UK Market Abuse Regulation.
- 10.1.4 Ensure that a periodic evaluation of the Committee's own performance is carried out. This should include considering the effectiveness of the chair and members of the committee (including their input); adherence to the agreed terms of reference; any objectives set for the year; and a review of the activities undertaken during the year.
- 10.1.5 At least annually, review the Committee's 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. AUTHORITY

The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matter within its Terms of Reference.