

## 1. NOMINATIONS COMMITTEE

### 1.1 Introduction

It is the Board's responsibility to ensure that it is comprised of individuals who are best able to discharge the responsibilities of directors having regard to the law and highest standards of governance.

### 1.2 Establishment of a Nominations Committee

To assist the Board in performing this function, a Nominations Committee has been established. The existence of this Committee is not intended to fragment or diminish the responsibilities of the Board as a whole.

The role of the Nominations Committee is documented as follows and for these purposes is the charter for this Committee. This charter must be reviewed by the Board annually to ensure that it reflects the strategic, business and operational needs of Alesco as well as relevant corporate governance practices prevailing at the time.

### 1.3 Functions of the Nominations Committee

The primary function of the Nominations Committee is to assist the Board to review Board composition, performance and succession planning. In particular, the Committee is responsible for ensuring that there is a transparent process in place to identify, evaluate and recommend candidates for the Board. To do this the Committee is responsible for:

- (a) reviewing and recommending the structure, size and composition of the Board and any Board committees;
- (b) reviewing Board succession plans;
- (c) assessing periodically the skills required to discharge competently the Board's duties, having regard to the strategic direction of the Group and assessing the skills currently represented on the Board by the Directors to determine whether those current skills meet the required skills identified;
- (d) identifying and evaluating suitable Board candidates to fill vacancies as and when they arise and recommending to the Board individuals for appointment or shareholder election;
- (e) approving the description of the role and capabilities for the a particular appointment and the form of the letter of appointment;
- (f) developing the appropriate process for ongoing evaluation of the performance of the Board and its committees, each non-executive Director and the Chairman;
- (g) ensuring that, in determining the process for the identification of suitable candidates an appropriate search is conducted by an independent and appropriately qualified third party acting on a brief approved by the Committee and that candidates are considered from a wide range of backgrounds
- (h) reviewing disclosures made in any public document, including the Company's annual report detailing the Committee's activities and the process used for appointments, the membership of the Committee; the number of Committee meetings and attendance over the course of the year; and

- (i) undertaking any special projects or investigations which the Committee considers necessary, or as may be requested by the Board.

#### **1.4 Membership**

There must be at least three members on the Committee, one of whom will be the Chairman of the Board. These members must be non-executive Directors, the majority of whom are also independent Directors. The Chairman of the Committee should be an independent director and may be the Chairman of the Board.

The terms of appointment are at the discretion of the Board and vacancies may be filled as they arise.

Directors of the Board who are not members of the Committee are entitled to attend Committee meetings. Advisors to Alesco (internal and external) members of the senior executive team and other third parties are invited to attend the Committee meetings at the discretion of the Committee.

The Company Secretary or their nominee will act as secretary to the Committee unless otherwise determined by the Committee.

#### **1.5 Meeting procedures**

The Committee must meet at least once a year and as often as is required by the Board or as the Committee may determine in order to undertake its role effectively.

As far as is possible, notice of meetings and Committee papers must be provided to Committee at least five days in advance of the Committee meeting.

A quorum is two members, one of whom must be Chairman of the Committee. Each member has one vote. The Chairman of the Committee does not have a casting vote. Those invited to attend may not vote.

The Chairman of the Committee must ensure that minutes of its meetings are kept and these are included in the papers for the next full board meeting after each Committee meeting.

#### **1.6 Reporting to the Board**

The Committee must report to the Board on a regular basis on all matters relevant to the Committee's role and responsibilities and the matters considered by the Committee at each particular meeting. The Committee may make recommendations to the Board as and when it considers it appropriate arising out of its role; including recommendations:

- (a) relating to the Committee's review of the structure, size and composition of the Board and its Committees and their effectiveness;
- (b) on any candidates its considers appropriate for appointment;
- (c) concerning the re-election by shareholders of any Director under the retirement by rotation provisions of the Constitution or external nominations of Directors in advance of any annual general meeting;
- (d) concerning any matters relating to continuation in office of any Director at any time;
- (e) concerning any shareholder feedback in relation to the performance of the Board or any non-executive Director or Committee of the Board.