

LONDONMETRIC PROPERTY PLC

TERMS OF REFERENCE

NOMINATION COMMITTEE

1. MEMBERSHIP

- 1.1 The Committee shall comprise at least three directors, the majority of whom shall be independent non-executive directors.
- 1.2 Appointments to the Committee are made by the Board on the recommendation of the Nomination Committee and shall be for a period of up to three years, extendable for up to two additional three-year periods, provided the director remains independent and able to fulfil the role.
- 1.3 Only members of the Committee have the right to attend Committee meetings. Other individuals such as the chief executive and external advisers may be invited to attend for all or part of any meeting as appropriate.
- 1.4 The Board shall appoint the Committee Chair, who shall be either the Chair of the Board 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 of the Chair of the Board.

2. SECRETARY

The company secretary, or their nominee, shall act as the secretary of the Committee.

3. QUORUM

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

4. FREQUENCY OF MEETINGS

The Committee shall meet at least three times a year and at such other times as the Committee Chair shall require.

5. NOTICE OF MEETINGS

- 5.1 Meetings of the Committee shall be called by the Secretary 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 other attendees no fewer than five working days before the date of the meeting. Supporting papers shall be sent 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 shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless it would be inappropriate to do so.

7. ENGAGEMENT WITH SHAREHOLDERS

The Committee Chair shall attend the Annual General Meeting to answer shareholder questions on matters within the Committee's remit and shall seek engagement with shareholders on significant issues relating to the Committee's responsibilities.

8. DUTIES

The Committee shall carry out the following duties for the Company, major subsidiaries and the Group as a whole as appropriate:

8.1 Board size, structure and composition

Regularly review the structure, size and composition (including skills, knowledge, experience and diversity) of the Board and make recommendations to the Board on any changes.

8.2 Succession planning

Ensure plans are in place for orderly succession to Board and senior management positions and oversee the development of a diverse, future-focused pipeline.

8.3 Leadership needs

Keep under review the leadership needs of the organisation to ensure it continues to compete effectively in the marketplace.

8.4 Strategic awareness

Remain fully informed about strategic issues and commercial changes affecting the Company and the markets in which it operates.

8.5 Identification and nomination of candidates

Identify and nominate candidates for appointment to the Board as and when vacancies arise.

8.6 Evaluation of candidates prior to nomination

Before making an appointment, evaluate the balance of skills, experience, knowledge and diversity on the Board and prepare a description of the role and time commitment required.

The Committee shall:

- consider using open advertising or external advisers for searches;
- consider candidates from a wide range of backgrounds;
- assess all candidates on merit and against objective criteria.

8.7 Time commitments and conflicts

Ensure proposed appointees disclose any potential conflicts of interest and any significant commitments. Future commitments that might impact availability may only be undertaken with prior Board approval.

8.8 Significant external commitments

Require all candidates to disclose any significant external appointments, directorships or professional obligations. Assess the compatibility of such commitments with the responsibilities of the role.

8.9 Letters of appointment

Ensure that non-executive directors receive a formal letter of appointment setting out expected time commitments, committee service and involvement outside Board meetings.

8.10 Evaluation

Review the results of the Board performance evaluation process that relate to the composition of the Board and succession planning.

8.11 Time required from non-executive directors

Review annually the time required from non-executive directors and assess whether they are devoting sufficient time to fulfil their duties.

8.12 Inter-committee coordination

Work and liaise as necessary with other Board committees, ensuring structured and effective information-sharing and coordinated governance across committees.

8.13 Corporate governance oversight

Keep under review the Group's corporate governance framework, focused on committee structures, responsibilities and information flows, ensuring alignment with evolving governance expectations.

8.14 Recommendations to the Board

Make recommendations to the Board concerning:

- changes to succession planning processes;
- suitable candidates as new directors or successors to existing directors;
- committee membership;
- reappointment or re-election of directors;
- continuation in office of any director;
- appointment of directors to executive or other office.

9. REPORTING RESPONSIBILITIES

9.1 The Committee Chair shall report to the Board on discussions, recommendations and actions arising from each meeting.

9.2 The Committee shall produce a report in the Annual Report covering:

- the appointment process and succession planning approach;
- development of a diverse pipeline;
- Board evaluation outcomes;
- diversity and inclusion policy implementation;
- gender balance in senior management.

9.3 Where external search consultants are used, they shall be identified in the Annual Report together with any connection to the Company or individual directors.

10. OTHER MATTERS

The Committee shall:

- 10.1 Have access to sufficient resources, including the Company Secretariat.
- 10.2 Receive appropriate training, including induction for new members and ongoing development.
- 10.3 Give due consideration to all relevant laws, regulations, governance codes and FCA requirements.
- 10.4 Conduct periodic evaluation of its own performance.
- 10.5 Review these terms of reference annually and recommend any changes to the Board.

11. AUTHORITY

The Committee is authorised by the Board to obtain external legal or other professional advice at the Company's expense on any matter within its remit.