

Grant Thornton UK LLP

Nominations Committee (the 'Committee' or 'NomCo')

Terms of Reference

Membership

The Committee shall be appointed by the Partnership Governance Board (PGB) and shall consist of at least four members of the PGB, at least one of which should be an Independent Non-executive (INE).

The Chair of the Committee shall be appointed by the PGB. In the absence of the Chair of the Committee and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the relevant meeting.

The Secretary to the PGB (or their nominee) shall act as the Secretary of the Committee.

Meetings and attendance

The Committee shall meet as required. The quorum for meetings of the Committee shall be two thirds of all voting members.

Only members of the Committee have the right to attend meetings. However, individuals such as the CEO, other members of the Strategic Leadership Team (SLT) and PGB, or People and Culture leadership may be invited to attend all or part of any meeting as and when appropriate. External visitors, such as Recruitment firms, may also be invited to attend.

Meetings of the Committee shall be called by the Secretary of the Committee at the request of any of its members, or the CEO (or their designate).

Notice of each meeting confirming the venue, time, and date, together with an agenda of items to be discussed, shall be made available to each member of the Committee and any other person required to attend in advance of the meeting. Supporting papers will be made available in electronic form to Committee members and other attendees as appropriate.

The Secretary to the PGB (or their nominee) shall document the proceedings and decisions of Committee meetings.

Role and responsibilities

Appointment of INEs

The Committee shall be responsible for identifying, assessing, and nominating for the approval of the PGB, candidates to fill INE vacancies on the PGB as and when they arise. The Committee, in consultation with the PGB and the CEO, shall determine and administer the selection process, and ensure that includes any input from the firm's Regulator/s as required.

Once a candidate has been approved by the PGB, the Committee Chair (or the Chair of the PGB) should cause the partners to receive a candidate profile and an outline of the process used to select them (including how the process supported the development of a diverse candidate pipeline and how the appointment links to the firm's strategy). Where the INE is being recruited into the role of Chair of the PGB, the Committee Chair shall cause the appointment to be ratified by way of Special Resolution, as set out in the Membership Agreement.

Before any INE appointment is made, the Committee shall 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 and the time commitment expected. In identifying suitable candidates, the committee is authorised to use open advertising or the services of external advisers to facilitate the search.
- make recommendations as to the remuneration level that should be applied to the role, which should be approved by the CEO and the PGB's Remuneration and Profit Share Committee (RemCo).



- consider candidates from a wide range of backgrounds, on merit and against objective criteria (including those specified by the firm's Regulator/s), having due regard to the benefits of diversity on the PGB and taking care that appointees have enough time available to devote to the position.
- prior to the appointment, ensure that other significant time commitments and business interests are disclosed to the Committee in order that they, in consultation with the Ethics Partner, may consider any possible conflicts of interest.

The Committee shall ensure that, once an appointment has been agreed, INEs receive a formal letter of appointment, and input into a structured induction plan (to be overseen and delivered by the Chair of the PGB, or in the case that the Chair of the PGB is the new appointee, then by the CEO and Committee Chair)

The Committee shall ensure that plans are in place for orderly succession of INE positions on the PGB, taking into account the challenges and opportunities facing the firm and the skills and expertise needed on the Board to respond to these.

Prior to the conclusion of the specified term of office for INEs, the Committee Chair shall propose the re-appointment of INEs (within the limits set within the Membership Agreement) to the wider PGB and ensure that due regard is given to their performance and ability to continue to contribute to the Board in the light of knowledge, skills and experience required. This will also include making recommendations as to any review of their remuneration as relevant.

Co-opted members and Elected members

The Committee shall input into the process of identifying partners who may be Co-opted onto the PGB, as required by the PGB Chair.

The Committee shall also have a role in the facilitation and/ or any review of the process to elect Elected Members (as defined within the Membership Agreement), as required by the PGB Chair.

The Committee shall ensure that, once an elected member or co-opted member is appointed, they receive a structured induction plan (to be overseen by the Chair of the PGB and the Chair of this Committee)

Performance evaluation of members

The Committee shall:

Review annually the performance of INEs (this may include Audit Non-executives who are in place at the time) in line with the firm's usual performance review cycle. As well as reviewing performance against agreed objectives and discussing any ongoing training and development needs, this should include an assessment of whether the time INEs are spending to fulfil their duties is proportionate to what was agreed on appointment. The performance evaluation process will be determined by the Committee in agreement with CEO (or their designate). The Committee should also use this evaluation process to make any recommendations to RemCo regarding INE remuneration levels, as relevant.

Ensure that there is a process in place whereby the performance of elected and co-opted PGB members (insofar as it relates to their role on the PGB) is also evaluated as part of their usual annual performance review.

If required to do so by the Chair of the PGB (or a majority of the PGB if the INE in question is the Chair of the PGB), oversee any matters relating to the continuation in office of any INE at any time including the suspension or termination of service subject to the provisions of the law and their service contract.

CEO selection process

The Committee shall, on behalf of the PGB, facilitate the CEO selection process as relevant and when required.

Reporting

The Committee Chair shall report to the PGB on its work as relevant, including recommendations and actions to be taken. Reports will also be made to the wider partnership as relevant, and the Chair should answer any questions that may arise from this.

If an external search consultancy has been engaged to source candidates, this should be declared to the partners alongside any other connection it has with the firm.

Other matters

The Committee shall:



- Have access to sufficient resources to enable it to carry out its duties, including being enabled to seek any information or assistance it requires from any employee or partner to perform its duties, including requesting their attendance at meeting.
- Give due consideration to all relevant laws and industry regulations including FCA Conduct Rules and the Audit Firm Governance Code.
- Oversee any investigation of activities which are within its terms of reference.
- Review its constitution and these terms of reference annually to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the PGB for approval.
- Be enabled to obtain, at the expense of the firm, outside legal or other professional advice on any matters within these terms of reference.

Last reviewed 7 March 2024