Oakley Capital Investments

Nomination Committee Terms of Reference

1. Purpose

1.1. The purpose of the Committee is to oversee appointments and re-appointments to the Board of Directors (the "**Board**") of Oakley Capital Investments Limited (the "**Company**") and provide effective operation of the Company's Board. The Committee has received delegated authority from the Board in respect of the functions and powers set out in these terms of reference.

2. Membership

2.1. Unless otherwise determined by the Board, the members of the Committee shall be a minimum of two persons selected from all such persons who, for the time being, are appointed as independent non-executive Directors of the Company (including the Chairperson of the Board).

2.2. A member who has, or may reasonably be perceived to have, a conflict of interest in a matter before the Committee shall declare it and shall not vote on that matter. The Chairperson shall decide whether the member must also withdraw from the discussion.

2.3. A recused member does not count towards quorum for the relevant item. The declaration and recusal shall be recorded in the minutes. Where recusal leaves the Committee inquorate, the matter shall be referred to the Board, where the same recusal applies. All members of the Committee shall be independent non-executive directors, and the number of members must be sufficient to support the purpose of the Committee.

2.4. All members of the Board have the right to attend Committee meetings.

2.5. The Board shall appoint the Committee Chairperson who will generally be the Chairperson of the Board. In the absence of the Committee Chairperson and/or appointed deputy, the remaining members present shall elect one of themselves to chair the meeting. The Chairperson of the Board shall not chair the Committee when it is dealing with the appointment of his/her successor.

2.6. The Chairperson may at any time appoint additional members to the Committee or remove or replace members of the Committee. This will generally be done in consultation with the Board.

2.7. Subject to the terms of membership set out herein, any member of the Committee may appoint an alternate to attend a Meeting in their place, subject to the discretion of the Chairperson.

3. Meetings of the Committee

3.1. The Committee will meet at least once a year with papers circulated at least three working days before the meeting.

3.2. The Chairperson may call an ad-hoc meeting of the Committee at any time providing that at least 48 hours' prior notice is given to each member of the Committee and that papers are distributed at least 24 hours before the meeting.

3.3. The quorum necessary for the transaction of business at a Committee meeting shall be two members including the Chairperson.

3.4. Decisions are made by consensus of the Committee members. In case of disagreement, the decision of the majority of the Committee members will prevail. Where there is no clear prevailing view, the Chairperson will determine the appropriate course of action.

3.5. A copy of the minutes of Committee meetings, as approved by the Chairperson of the Committee, will be circulated to all members of the Committee as soon as practicable following the meeting to which the minutes relates. Once approved, the minutes will be made available to the Board.

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4. Authority of the Committee

4.1. The Committee is authorised by the Board to seek information, investigate, analyse, and make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed in order to discharge the responsibilities listed in section 5 below.

5. Responsibilities

5.1. The Committee will be responsible for carrying out the following responsibilities for the Company, with a view to ensuring the effective operation of the Board:

a) conducting a regular review the structure, size, and composition (including the skills, knowledge, experience and diversity) of the Board and its committees, and make recommendations to the Board with regard to any changes;

b) considering succession planning for all Board and Committee members in the course of its work, taking into account the challenges and opportunities facing the Company, the skills and expertise needed on the Board and its committees in the future, and the leadership needs of the Company, with a view to ensuring the continued ability of the Company to compete effectively in the marketplace;

c) identifying and nominating, for the approval of the Board, candidates to fill Board vacancies as and when they arise, having regard to the balance of skills, knowledge, experience and diversity on the Board and considering the use of open advertising or the services of external advisers to facilitate the identification of suitable candidates;

d) reviewing the results of the annual Board effectiveness process as it relates to the Board's and its committees' performance and composition;

e) producing a report for inclusion in the annual report describing the work of the Committee, including:

- the process used to make appointments, its approach to succession planning and how both support developing a diverse pipeline;
- how the Board evaluation has been conducted, the outcomes and actions taken, how it has or will influence Board composition and, if externally facilitated, the nature and extent of an external evaluator's contact with the Board and individual directors; and
- 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
- making recommendations to the Board regarding appointments and re-appointments to the Board, succession planning (in particular for the Chairperson of the Board), membership of Board committees and any matters relating to the continuation in office of any Director.

6. Procedures and Processes

6.1. A formal review of these Terms of Reference and the effectiveness of the Committee will take place at least annually, making recommendations to the Board for approval.

6.2. The Committee will report to the Company's Board on a regular basis on all material matters.

6.3. The Chairperson will ensure during the annual review of the Committee's performance or the appointment of a new member that the individual members possess the relevant skills and experience.