



# **Group Nominations Committee**

## **Terms of Reference**

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## Document Control

### Document History

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Definitions to all emboldened and underlined references used throughout this document are included in the **Governance Framework**.

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# Terms of Reference

## 1. Introduction

- 1.1 The **Group Nominations Committee** was constituted as a **Committee** of the **Board of Directors** of **BG plc** and **EIO plc** in accordance with the **Articles** of **BG plc** and **EIO plc** respectively.
- 1.2 The **Group Nominations Committee** has the delegated authority of the **Board** in respect of the functions and powers set out in these **Terms of Reference**.
- 1.3 The **Group Nominations Committee** may sub-delegate any or all of its powers and authority as it thinks fit, including, without limitation, the establishment of sub-committees which will report to the **Group Nominations Committee**.

## 2. Membership

- 2.1 The **Group Nominations Committee** shall comprise at least three members, the majority of whom shall be independent **Non-Executive Directors**.
- 2.2 Members of the **Group Nominations Committee** shall be appointed by **BG plc's** and **EIO plc's Boards** on the recommendation of the **Group Nominations Committee**.
- 2.3 Only members of the **Group Nominations Committee** have the right to attend **Group Nominations Committee** meetings. However, the **Group Chief Executive Officer** shall be expected to attend meetings of the **Group Nominations Committee** on a regular basis and other individuals including the Group Chief People Officer and external advisers may be invited to attend all or part of any meeting as and when appropriate.
- 2.4 **BG plc's** and **EIO plc's Boards** shall appoint the **Group Nominations Committee** chair. In the absence of the **Group Nominations Committee** chair and/or an appointed deputy at a **Group Nominations Committee** meeting, the remaining members present shall elect one of themselves to chair the meeting.
- 2.5 Appointments to the **Group Nominations Committee** shall be for a period of up to three years, which may be extended for a further two three-year periods provided the **Director** continues to hold office and remains independent and is approved by the **shareholder**.
- 2.6 Any member of **BG plc's** and **EIO plc's Board** may attend any **Group Nominations Committee** meeting with the prior consent of the **Group Nominations Committee's** chair, whose consent may not be unreasonably withheld.

## 3. Secretary

The company secretary, or their nominee, shall act as the secretary of the **Group Nominations Committee** and will ensure that the **Group Nominations Committee** receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

## 4. Quorum

- 4.1 The quorum necessary for the transaction of business shall be two members.

- 4.2 A duly convened meeting of the **Group Nominations 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 **Group Nominations Committee**.

## 5. Frequency of Meetings

The **Group Nominations Committee** shall meet at least three times a year at appropriate times and otherwise as required.

## 6. Notice of Meetings

- 6.1. Meetings of the **Group Nominations Committee** shall be called by the secretary of the **Group Nominations Committee** at the request of the **Group Nominations Committee** chair or any of its members or at the request of the **GCEO** if they consider it necessary.
- 6.2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date of the meeting, together with an agenda of items to be discussed, shall be forwarded to each member of the **Group Nominations 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 **Group Nominations Committee** members and to other attendees, as appropriate, at the same time.

## 7. Minutes of Meetings

- 7.1. The secretary of the **Group Nominations Committee** shall minute the proceedings and decisions of all **Group Nominations Committee** meetings, including recording the names of those present and in attendance.
- 7.2. Draft minutes of **Group Nominations Committee** meetings shall be circulated to all members of the **Group Nominations Committee**. Once approved, minutes should be circulated to all other members of the **BG plc** and **EIO plc Boards**.
- 7.3. A resolution in writing and signed by all members of the Committee (including by electronic means) will be as effective as a resolution passed at a Committee Meeting.

## 8. Purpose

- 8.1. The **Group Nominations Committee's** primary role is to ensure that there is an appropriate balance of skills, knowledge and experience on the Board, its Committees and within the Company's subsidiary companies.
- 8.2. The **Group Nominations Committee** shall:
- 8.2.1. ensure that there is a formal, rigorous and transparent procedure for appointments to the board;
  - 8.2.2. lead the process for appointments and make recommendations to the Board;
  - 8.2.3. assist the Board in ensuring its composition is regularly reviewed and refreshed, taking into account the length of service of the board as a whole, so that it is effective and able to operate in the best interests of shareholders;

- 8.2.4. ensure plans are in place for orderly succession to positions on the board and senior management<sup>1</sup>;
- 8.2.5. oversee the development of a diverse pipeline for succession; and
- 8.2.6. work and liaise with other board committees, as appropriate, including the remuneration committee in respect of any remuneration package to be offered to any new appointee of the Board.

## 9. Duties

The **Group Nominations Committee** should carry out the duties below having regard to the **Group** as a whole.

### **9.1. Composition of the board and senior management**

The **Group Nominations Committee** shall:

- 9.1.1. regularly review the structure, size and composition (including the skills, knowledge, experience, independence and diversity) of the Board, its Committees and subsidiaries taking account of the Company's strategic priorities and the matters affecting the Company in clause 9.1.3 and make recommendations to the Board with regard to any changes that are deemed necessary;
- 9.1.2. keep under review the future leadership and directorial skills and knowledge and expertise required by the Group, relating to both the Board and senior management, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace and to deliver the strategic plans;
- 9.1.3. keep up to date and fully informed about strategic and commercial issues and priorities and main trends and factors affecting long-term success and future viability of the Company and the market in which it operates; and
- 9.1.4. set measurable objectives and targets for diversity and inclusion in relation to Board and senior management positions and prepare a policy on the promotion of diversity and inclusion on the Board and in senior management, ensuring that the Board and senior management contains an appropriate mix of skills, capabilities and talent to fairly represent all groups in a balanced way.

### **9.2. Succession Planning**

The **Group Nominations Committee** shall:

- 9.2.1. ensure a rigorous and phased approach to succession planning for all **Directors** and senior management in the course of its work, taking into consideration the challenges and opportunities facing the Company, and the skills and expertise needed (both executive and non-executive) on the Board, its Committees and subsidiary companies for the future;

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<sup>1</sup> Senior management is  
Benefact Group plc (Company No. 01718196)  
Ecclesiastical Insurance Office plc (Company No. 00024869)  
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- 9.2.2. satisfy itself that plans are in place for an orderly succession of appointments to the board and senior management and make recommendations to the **Board**;
- 9.2.3. oversee the development of a diverse pipeline for succession, having regard to diversity inclusion and opportunity;
- 9.2.4. ensure that there is a pipeline of potential chairs so that appointments to this position can be made internally wherever possible; and
- 9.2.5. work to ensure that the **Chair** and **Senior Independent Director** do not change within a year of each other.

### **9.3. Appointments to the Board**

The **Group Nominations Committee** shall:

- 9.3.1. ensure a proactive approach to director recruitment, identifying and nominating for the approval of the **Board**, candidates from diverse backgrounds to fill **Board** vacancies when they arise;
- 9.3.2. consider proposals for the re-appointment or promotion of **Directors** and also any proposal for their dismissal, retirement, non-re-appointment or any substantial change in their duties or responsibilities or the term of their appointment;
- 9.3.3. before an appointment is made by the **Board**, evaluate the balance of skills, experience, independence, knowledge, and diversity on the **Board** and within the **Group** and the future challenges affecting the **Group** and, in the light of this evaluation prepare a description of the role, capabilities and time commitment required for a particular appointment and set the process to identify, sift and interview suitable candidates. In identifying suitable candidates, the Committee shall:
  - a) consider the use of open advertising or the services of external advisers to facilitate the search;
  - b) consider candidates from diverse backgrounds;
  - c) consider candidates on merit and against objective criteria, and with due regard to promoting the benefits of diversity on the Board taking care that appointees have enough time available to devote to the position; and
  - d) assess the suitability of candidates by reference to the **PRA** and **FCA** 'fit and proper' test including competence and capability criteria;
- 9.3.4. before appointment, require proposed appointees, including the **Chair**, to disclose other significant commitments to the Board indicating the time involved;
- 9.3.5. ensure that on appointment to the **Board**, **Non-Executive Directors** receive a formal letter of appointment setting out clearly what is expected of them including appointment term, time commitment, committee service and involvement outside Board meetings and the induction process;
- 9.3.6. ensure that all directors offer themselves for annual re-election by shareholders in accordance with the Code, having regard to their performance and ability to continue to contribute to the board and the Company's long-term sustainable success, in the light of

the knowledge, skills and experience required and the length of service of the board as a whole and its membership being regularly refreshed;

- 9.3.7. keep under review the number of external appointments held by each director, consider setting any limits on such appointments that may be held by the **Chair, Non-Executive Directors** and ensure that any new additional external appointments are approved in advance by the Board before being accepted; and
- 9.3.8. consult with the **Shareholder** over the making of appointments (in particular of **Chair**) and once a year, meet with members of the Nominations Committee of the **Shareholder** to discuss movement of directors between the **Boards**, as well as common directorships.

#### **9.4. Induction and Training**

The **Group Nominations Committee** shall:

- 9.4.1. ensure that all new **Directors** undertake an appropriate induction programme so that they are fully informed about the **Group's** main areas of business activity, including those involving significant risk and strategic and commercial issues affecting the Group and the markets in which it operates as well as their duties and responsibilities as a **Director**;
- 9.4.2. consider any training requirements for the **Board** as a whole; and
- 9.4.3. regularly review the **Group's** Talent Management Policies and Programme and in particular for senior management and other high potential employees.

#### **9.5. Conflict of Interest**

The **Group Nominations Committee** shall:

- 9.5.1. ensure that prior to the appointment of a **Director**, the proposed appointee is required to disclose any other business interests that could result in a conflict of interest and is required to report any future business interests that could result in a conflict of interest.

#### **9.6. Board Evaluation**

The **Group Nominations Committee** shall:

- 9.6.1. assist the **Chair** and **Senior Independent Director** by leading the annual evaluation process to assess the overall and individual performance and effectiveness of the board and its committees, including consideration of the balance of skills, experience, independence and knowledge of the Company; its diversity; how the board works together as a unit; and other factors relevant to the **Board's** effectiveness;
- 9.6.2. review the results of the **Board** performance evaluation process that relate to the composition of the board, its diversity and how effectively the board work together to achieve objectives;
- 9.6.3. ensure that evaluation of the **Board** is externally facilitated at least every three years;

- 9.6.4. review the results of the performance evaluation of the Committee; and
- 9.6.5. review annually the time required from **Non-Executive Directors** (including the **Chair** and **Senior Independent Director**). Performance evaluation should be used to assess whether the **Non-Executive Directors** are spending enough time to fulfil their duties.

## 10. Board Recommendations

The **Group Nominations Committee** shall make recommendations to the Board on:

### 10.1. Nominations and succession planning

- 10.1.1. formulating plans for succession for both Executive and **Non-Executive Directors** and in particular for the key roles of **Chair** and **Group Chief Executive Officer** (but see clause 10.1.2 below);
- 10.1.2. the appointment of any **Director** to executive or other office other than to the positions of **Chair** and **Group Chief Executive Officer**, the recommendation for which would be considered at a meeting of the full Board, and keep under review the number of external directorships held by **Non-Executive Directors**;
- 10.1.3. the **Chair**, having assessed whether the present incumbent shall continue in post taking into account the need for continuity versus freshness of approach;
- 10.1.4. suitable candidates for the role of **Senior Independent Director**;
- 10.1.5. membership of the Board Committees and their chairship, in consultation with the chairs of those Committees;

### 10.2. Re-appointment of directors

- 10.2.1. the re-appointment of any **Non-Executive Directors** at the conclusion of their specified terms of office having given due regard to their performance and ability to continue to contribute to the **Board** and the Group's long-term sustainable success, in the light of the knowledge, skills and experience required and the length of service of the board as a whole and its membership being regularly refreshed;
- 10.2.2. the re-election by shareholders of any **Director** under the annual re-election provisions of the Code having due regard to their performance and commitment to the role and their contribution to the Group's long-term sustainable success;

### 10.3. Continuation of office

- 10.3.1. 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.

## 11. Reporting, Disclosure and Governance

- 11.1. The **Group Nominations Committee** chair shall report formally to the **BG plc** and **EIO plc Boards** on its proceedings after each meeting on all matters within its duties and responsibilities and

make whatever recommendations to the **BG plc** and **EIO plc Boards** it deems appropriate on any area within its remit where action or improvement is needed.

- 11.2. The **Group Nominations Committee** shall compile a report on its activities, including a report on its own performance, to be included in **BG plc's** and **EIO plc's** annual report describing the work of the **Group Nominations Committee**.
- 11.3. Annually, the **Group Nominations Committee** shall review its own performance, constitution and **Terms of Reference** to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the **BG plc** and **EIO plc Boards** for approval.

## 12. Other Matters

The **Group Nominations Committee** shall:

- 12.1. Have access to sufficient resources to carry out its duties, including access to the company secretariat for advice and assistance as required.
- 12.2. 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.
- 12.3. Give due consideration to laws and regulations and any published guidelines or recommendations as appropriate.
- 12.4. Work and liaise as necessary with other Board Committees.

## 13. Authority

The **Group Nominations Committee** is authorised to:

- 13.1. Request the attendance of any employee at a meeting of the **Group Nominations Committee** and/or seek any information it requires from any employee of the **Group** to perform its duties.
- 13.2. Obtain, at **BG plc's** or **EIO plc's** expense, independent legal or other professional advice on any matter within its **Terms of Reference** if it believes it necessary to do so.