

## **GLOBAL PORTS HOLDING PLC**

### **NOMINATION COMMITTEE TERMS OF REFERENCE**

<b>Revision</b>	<b>Date of Publication</b>
V.2	February 2019

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### Nomination Committee Terms of Reference

These terms of reference identify and formalise the roles, tasks and responsibilities of the nomination committee of Global Ports Holding PLC ("GPH PLC" or the "Company"), Global Ports Holding A.S. ("GPH AS") and their respective affiliates (unless stated otherwise, "Group" or "GPH" covers GPH PLC, GPH AS and all of their respective affiliates (subsidiaries, jointly controlled entities and associates)) and the authority delegated to the committee by the board of directors of the Company (the "Board") to oversee appointments to, and the succession planning of, the Board.

#### 1. Membership

- 1.1 The committee shall be appointed by the Board and shall consist of a minimum of three members.
- 1.2 A majority of the members of the committee shall be independent non-executive directors.
- 1.3 Only members of the committee have the right to attend committee meetings. However, other individuals such as the chief executive, the head of human resources and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary, but in the event of a vote, such persons shall not be entitled to vote.
- 1.4 Appointments to the committee are made by the Board and shall be for a period of up to three years, which may be extended for further periods of up to three years, provided that the director continues to meet the criteria for membership of the committee.
- 1.5 The Board shall appoint the chairman of the committee (who shall be either the chairman of the board or an independent non-executive director). The chairman of the Board shall not act as chairman of the committee when it is dealing with the matter of succession to the chairmanship. In the absence of the chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the board.
- 1.6 If a regular member is unable to act due to absence, illness or any other cause, the member or, failing him, the chairman of the committee may appoint another director of the Company to serve as an alternate member having due regard to maintaining the required balance of executive and independent non-executive members.

#### 2. Secretary

The Company secretary or his or her nominee shall act as the secretary of the committee.

#### 3. Quorum

The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the 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 committee.

#### 4. Frequency of meetings

The committee shall meet not less than once a year and at such other times as the chairman of the committee shall require.

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### 5. Notice of meetings

- 5.1 Meetings of the committee shall be summoned by the secretary of the committee at the request of the chairman of the committee.
- 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, any other person required to attend and all other non-executive directors not less than five working days prior to the date of the meeting. Supporting papers shall be sent to members of the committee, and to other attendees as appropriate, at the same time, but committee papers may be forwarded at shorter notice with the approval of the committee chairman.

### 6. Minutes of meetings

- 6.1 The secretary of the committee shall prepare minutes of the proceedings and resolutions of all committee meetings, including recording the names of those present and in attendance.
- 6.2 Draft minutes of committee meetings shall be circulated promptly to all members of the committee. Once approved, minutes should be circulated to all other members of the Board unless in the opinion of the committee chairman it would be inappropriate to do so.

### 7. Annual general meeting

The chairman of the committee shall attend the annual general meeting and shall be prepared to respond to any questions from shareholders concerning the committee's activities.

### 8. Duties

- 8.1 The committee shall:
- (a) regularly review the structure, size and composition (including the skills, knowledge, independence, experience and diversity) of the Board (with particular regard to the balance of executive and non-executive directors, including independent non-executives) and make recommendations to the Board with regard to any changes;
  - (b) give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the Group, and the skills and expertise needed on the Board in the future;
  - (c) satisfy itself that plans are in place for orderly succession for appointments to the Board and senior management;
  - (d) assist the chairman of the Board with the implementation of an annual evaluation process to assess the overall and individual performance of the Board and its committees, including consideration of the balance of skills, knowledge, independence, experience and diversity, how the Board works together as a unit and other factors relevant to the board's effectiveness;
  - (e) review the results of the annual evaluation process that relate to the composition of the Board and its committees;
  - (f) be responsible for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies as and when they arise;

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- (g) as part of the process for nominating candidates for appointment, obtain details of and review any interests the candidate may have which conflict or may conflict with the interests of the Company. The proposed appointee should be required to disclose any other business interests that may result in a conflict of interest and be required to report any future business interests that could result in a conflict of interest. The committee shall consider whether, despite any such conflict or potential conflict, there are nevertheless grounds for recommending the candidate for appointment and for the board to authorise the relevant conflict. The committee shall, as part of any proposal to the Board for appointment of the relevant candidate, explain these grounds and make recommendations as to the terms and conditions on which any authorisation of the conflict should be given by the Board. The committee should ensure that the proposed appointee be required to report any future interests that could result in a conflict of interest;
- (h) before recommending an appointment, evaluate the balance of skills, knowledge, independence, 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. In identifying suitable candidates the committee shall:
  - (i) use such methods as it deems appropriate , including the use of open advertising or the services of external advisers to facilitate the search;
  - (ii) consider candidates from a wide range of backgrounds; and
  - (iii) consider candidates on merit and against objective criteria, and with due regard for the benefits of diversity on the board, including gender, taking care that appointees have enough time available to devote to the position;
- (i) for the appointment of a chairman, prepare a job specification, including the time commitment expected. A proposed chairman's other significant commitments should be disclosed to the board before appointment and any changes to the chairman's commitments should be reported to the Board as they arise;
- (j) keep under review the leadership needs of the Company, both executive and non-executive, with a view to ensuring the continued ability of the company to compete effectively in the marketplace;
- (k) keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- (l) review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties;
- (m) ensure that, on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings;
- (n) make available its terms of reference explaining clearly its role and the authority delegated to it by the Board; and
- (o) work and liaise as necessary with all other Board committees.

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- 8.2 The committee shall also make recommendations to the Board concerning:
- (a) formulating plans for succession for both executive and non-executive directors and in particular for the key roles of chairman and chief executive;
  - (b) suitable candidates for the role of senior independent director;
  - (c) membership of the audit and remuneration committees, and any other Board committees as appropriate, in consultation with the chairmen of those committees;
  - (d) the re-appointment of any non-executive director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;
  - (e) the re-election by shareholders of directors under the annual re-election provisions of the UK Corporate Governance Code, having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years);
  - (f) 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; and
  - (g) the appointment of any director to executive or other office.
- 8.3 The committee shall carry out the duties in 8.1 and 8.2 above for the Company, major subsidiary undertakings and the Group as a whole, as appropriate.

### 9. Reporting responsibilities

- 9.1 The chairman of the committee shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2 The committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 9.3 The committee shall produce a report to be included in the company's annual report about its activities and the process used to make appointments and shall explain if external advice or open advertising has not been used. Where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the company.
- 9.4 The report referred to in 9.3 above should include a statement of the Board's policy on diversity, including gender, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.

### 10. Other matters

The committee shall:

- 10.1 have access to sufficient resources in order to carry out its duties, including access to the Company secretary for assistance as required;

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- 10.2 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;
- 10.3 give due consideration to laws and regulations, the provisions of the UK Corporate Governance Code and the requirements of the UK Listing Authority's Listing Rules, Prospectus Rules, Disclosure Guidelines and Transparency Rules and any other applicable rules, as appropriate;
- 10.4 arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval; and
- 10.5 make available its terms of reference explaining clearly its role and the authority delegated to it by the Board.

### **11. Authority**

- 11.1 The committee is authorised by the Board to seek any information it requires from any employee or director of the company in order to perform its duties.
- 11.2 The committee is authorised by the Board to obtain, at the company's expense, any outside legal or other professional advice on any matters within its terms of reference.
- 11.3 The committee may sub-delegate any or all of its powers and authority and may establish sub-committees which are to report back to the committee.