

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE (THE "COMMITTEE") OF THE BOARD OF DIRECTORS OF FINDEL PLC

1. AUTHORITY

1.1 The Committee is authorised to investigate and undertake any activity within its terms of reference. It is authorised to seek any information it requires from any employee or director and the Board shall direct all employees and directors to co-operate with any request made by the Committee.

1.2 If the Committee considers it necessary, it is authorised to obtain appropriate external advice to assist it in the performance of its duties and to secure the services of outsiders with relevant experience and expertise. The Company shall bear the cost of obtaining such advice or services. The Committee shall inform the Group Financial Director following the incurring of any such expense.

2. COMMITTEE MEMBERS

2.1 The Committee shall comprise of at least three members, each of whom shall be appointed by the Board.

2.2 A majority of members of the Committee shall be independent non-executive directors of the Company.

2.3 Appointments to the Committee shall be for a period of up to three years, which may be extended for two further three year periods provided that the majority of the Committee members remain independent.

2.4 The Chairman of the Committee shall be appointed by the Board. He should be the Chairman of the Board or an independent non executive director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall appoint one of their number to chair the meeting. The Chairman of the Board shall not chair the Committee when it is dealing with the matter of the succession of the chairmanship.

2.5 Care should be taken to minimise the risk of any conflict of interest that might be seen to give rise to an unacceptable influence.

2.6 If a regular member is unable to act due to absence, illness or any other cause, 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.

3. MEETINGS

3.1 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 and when appropriate.

3.2 The Committee shall meet at least once a year and at such other times and locations as may be agreed by the members.

3.3 Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of the Chairman of the Committee.

3.4 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, no fewer than 7 days prior to the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate at the same time.

3.5 The quorum necessary for the transaction of business shall be 2 both of whom must be independent non-executive directors. 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.

3.6 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

3.7 Minutes of Committee meetings shall be circulated to all members of the Committee and to the Chairman of the Board and, once agreed, to all other members of the Board, unless a conflict of interest exists.

4. DUTIES

4.1 The Committee shall:

- a. regularly review the structure, size and composition including the skills, knowledge and experience required of the Board compared to its current position 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 Company and what skills and expertise are therefore needed on the Board in the future;
- c. be responsible for identifying and nominating for the approval of the Board candidates to fill board vacancies as and when they arise;
- d. before making an appointment, evaluate the balance of skills, knowledge and experience 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 committees shall:
 - i. use 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, taking care that appointees have enough time available to devote to the position.

- e. keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it depends;
- f. review annually the time required for non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties;
- g. 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; and
- h. keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.

4.2 It shall also make recommendations to the Board concerning:

- i. plans for succession for both executive and non-executive directors and in particular for the key roles of Chairman and Chief Executive;
- j. suitable candidates for the role of senior independent director;
- k. the re-appointment of any non-executive director at the conclusion of his or her 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;
- l. for continuation (or not) in service of any director who has reached the age of 70;
- m. the re-election by shareholders of any director under the 'retirement by rotation' provisions in the Company's articles of association 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;
- n. 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 law and their service contracts;
- o. the appointment of any director to executive or other office other than to the positions of Chairman and Chief Executive, the recommendation for which would be considered at a meeting of the full board;
- p. detailing items that should be published in the company's Annual Report relating to the activities of the Committee, the process used to make appointments and explanation if external advice or upon advertising has not been used; and
- q. the membership and of the Audit and Remuneration Committee in consultation with the chairman of those committees.

4.3 The Committee shall at least once a year 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 Board for approval.

5. REPORTING

5.1 The Committee Chairman shall report formally to the Board on its proceedings, after each meeting on all matters within its duties and responsibilities.

5.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

5.3 The Chairman of the Committee shall attend the Company's annual general meeting to answer any questions which shareholders may raise in connection with the Committees activities.

6. SECRETARY

6.1 The Company Secretary or their nominee shall act as the Secretary of the Committee.