

# **NOMINATION COMMITTEE**

**(The "Committee") of**

**EMPIRIC STUDENT PROPERTY PLC**

**(the "Company")**

## **Terms of Reference**

Amended on 31 May 2016 and 7 March 2018, reviewed and approved on 10 March 2020, amended and approved on 25 January 2022 and 18 December 2024

### **1. MEMBERSHIP**

- 1.1 Members of the Committee shall be appointed by the Board and shall consist of not less than three members. A majority of the members of the Committee shall be independent non-executive directors.
- 1.2 Only members of the Committee have the right to attend and vote at Committee meetings. However, other individuals, such as board members and representatives from external advisers, may be invited to attend for all or part of any meeting, as and when appropriate.
- 1.3 The Chairman of the Committee shall be the Chairman of the Company. In the absence of the Committee 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. The Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship.

### **2. SECRETARY**

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

### **3. QUORUM**

- 3.1 The quorum necessary for the transaction of business shall be two members (both of whom must be independent non-executive directors).

### **4. FREQUENCY OF MEETINGS**

- 4.1 The Committee shall meet at least twice annually and at such other time as the Chairman and other members of the Committee may require.

### **5. NOTICE OF MEETINGS**

- 5.1 Meetings of the Committee shall be summoned by the Secretary 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 and supporting papers, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than 5 working days before the date of the meeting.

## **6. MINUTES OF MEETINGS**

- 6.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings.
- 6.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and once agreed, to any other members of the Board, unless a conflict of interest exists.

## **7. ANNUAL GENERAL MEETING**

- 7.1 The Chairman of the Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities. In addition, the Committee chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

## **8. DUTIES**

- 8.1 The Committee shall:
- 8.1.1 regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) required of the Board compared to its current position and make recommendations to the Board with regard to any changes that are deemed necessary in order to align with the Parker Reviews and FTSE Women Leaders;
  - 8.1.2 give full consideration to succession planning for directors and senior management, and oversee the development of a diverse pipeline for succession, taking into account the challenges and opportunities facing the Company and what skills and expertise are therefore needed on the Board and senior management in the future;
  - 8.1.3 keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organization to compete effectively in the marketplace.
  - 8.1.4 keep up-to-date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates.
  - 8.1.5 be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;
  - 8.1.6 Assess and monitor culture and how the desired culture has been embedded. If the policy, practices or behaviour throughout the business are not aligned with the Company's purpose, values and strategy, the Committee should seek assurance that management has taken corrective action

- 8.1.7 Conduct a formal and rigorous annual review of the performance of the board, its committees, the chair and individual directors, with an external review undertaken every three years
- 8.1.8 Review the results of the Board performance evaluation process that relate to the composition of the Board and succession planning and address any weaknesses identified.
- 8.1.9 prior to the appointment of a director, other significant time commitments should be disclosed, and any additional future commitments should not be undertaken without prior approval of the Board. The proposed appointee should also be required to disclose any other business interests that may result in a conflict of interest. These must be authorised by the Board prior to appointment and any future business interests that could result in a conflict of interest must not be undertaken without prior authorisation of the Board.
- 8.1.10 before appointment is made by the Board, 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 Committee shall:
  - 8.1.10.1 use open advertising or the services of external advisers to facilitate the search or, if this is not done, explain this in the annual report;
  - 8.1.10.2 consider candidates from a wide range of backgrounds;
  - 8.1.10.3 consider candidates on merit and against objective criteria, having due regard to the benefits of diversity on the Board and taking care that appointees have enough time available to devote to the position; and
  - 8.1.10.4 review annually the time required from non-executive directors. A performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.
  - 8.1.10.5 to 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 and committee service and involvement outside Board meetings.

8.2 The Committee shall also make recommendations to the Board concerning:

- 8.2.1 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;
- 8.2.2 any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved.

- 8.2.3 suitable candidates as new directors and succession for existing directors.
- 8.2.4 membership of the audit and remuneration committees, and other any board committees as appropriate, in consultation with the chair of those committees.
- 8.2.5 the annual re-election by shareholders of all directors having due regard to their performance and ability to continue and contribute to the Board's long term sustainable success in the light of the knowledge, skills and experience required; and 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 contract.

## **9. REPORTING RESPONSIBILITIES**

- 9.1 The Committee Chairman shall report formally 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 make a statement in the annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used.
- 9.4 The Committee shall also include in the annual report:
  - 9.4.1 its approach to succession planning and how both supports the development of a diverse pipeline
  - 9.4.2 how board evaluation has been conducted, the nature and extent of an external evaluator's contact with the Board and individual directors, the outcomes and actions taken, and how it has influenced or will influence board composition
  - 9.4.3 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
  - 9.4.4 the gender balance of those in the senior management team and their direct reports.

## **10. PERFORMANCE REVIEW**

- 10.1 At least once a year, the 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 Board for approval.

**11. AUTHORITY**

- 11.1 The Committee is authorised to seek any information it requires from the management of the Company in order to perform its duties.
- 11.2 The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference, up to any limit set by the Board from time to time.