

September 2011

NOMINATION COMMITTEE

1. Terms of reference

1.1 To review the structure, size, composition, balance of skills and experience of the board and board committees at regular intervals and make recommendations to the board with regard to any changes.

1.2 To review annually the time required from a non-executive director for the effective discharge of his duties and to ensure that non-executive directors are able to commit the necessary time to the Company and make recommendations, as it deems appropriate, to the board

1.3 To prepare a description of the role and capabilities required for a particular appointment

1.4 To identify and nominate candidates to fill vacancies as and when they arise for interview by all board members (such interview process to be decided by the board as appropriate)

1.5 To put in place plans for board succession; in particular of the Chairman and Chief Executive Officer and keep under review the leadership of the Company

1.6 To make recommendations to the board for the continuation (or not) in service of any director upon the expiry of any specified terms of office

1.7 To recommend suitable candidates for the role of senior independent non-executive director and membership and chairmanship of the Audit and Remuneration Committees (in consultation, as appropriate, with the chairmen of those committees)

1.8 To determine (on the advice of the Company Secretary and in accordance with the Company's Articles of Association) the directors who are to retire by rotation at the next Annual General Meeting and recommend which directors who are so retiring should be put forward for re-election.

1.9 To ensure that a formal process for evaluating the performance of the board and its principal committees is conducted on an annual basis.

1.10 To consider and, if appropriate, authorise conflicts or potential conflicts of interest of directors or potential directors. The committee shall review the authorisations that have been given from time to time, but at least annually. In addition, the committee shall review any authorisation that has been given in light of any change in circumstances of which it becomes aware that may affect such authorisation

2. To carry out any investigation relevant to its terms of reference

3. The committee shall meet at such times as the chairman of the committee shall require and at least once a year. Notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall be communicated in good time to each member of the committee and any other person required to attend and, in any event, at least 48 hours' notice shall be given

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4. The committee shall have the power to employ the services of such advisers as it deems necessary to fulfil its responsibilities and seek any information that it requires from any employee of the Company and all employees are directed to co-operate with any request made by the committee.

5. Membership

5.1 The committee shall comprise at least of three members, each of whom shall be appointed by the board

5.2 A majority of members of the committee shall be independent non-executive directors and shall include the senior independent non-executive director

5.3 The chairman of the committee shall be the chairman of the board or an independent non-executive director appointed by the board. In the absence of the committee chairman and an appointed deputy, the remaining members present shall elect one of their number to chair the meeting

5.4 The chairman of the board shall not chair the committee when it is dealing with the appointment of a successor to the chairmanship

5.5 The board shall have the power at any time to remove any members from the committee to fill any vacancies.

6. The quorum for meetings shall be two present in person, or by telephone or video conference call throughout the meeting. At least one present must be an independent non-executive director

7. The committee may invite others to attend a meeting but no such attendee shall be entitled to vote

8. Reporting and accountability

8.1 The committee shall make a statement for inclusion in the Annual Report about its activities to include the process used for making appointments, the membership of the committee, the number of meetings and attendance thereat during the year

8.2 The chairman of the committee or in their absence an approved deputy shall attend the Annual General Meeting prepared to respond to any shareholder questions on the committee's activities.

8.3 The chairman of the committee shall report to the board on its proceedings after each meeting on all matters within its duties and responsibilities

8.4 The committee shall review these terms of reference annually and its own effectiveness and recommend any changes to the board

8.5 Minutes shall be circulated to committee members after each meeting in a timely fashion.

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