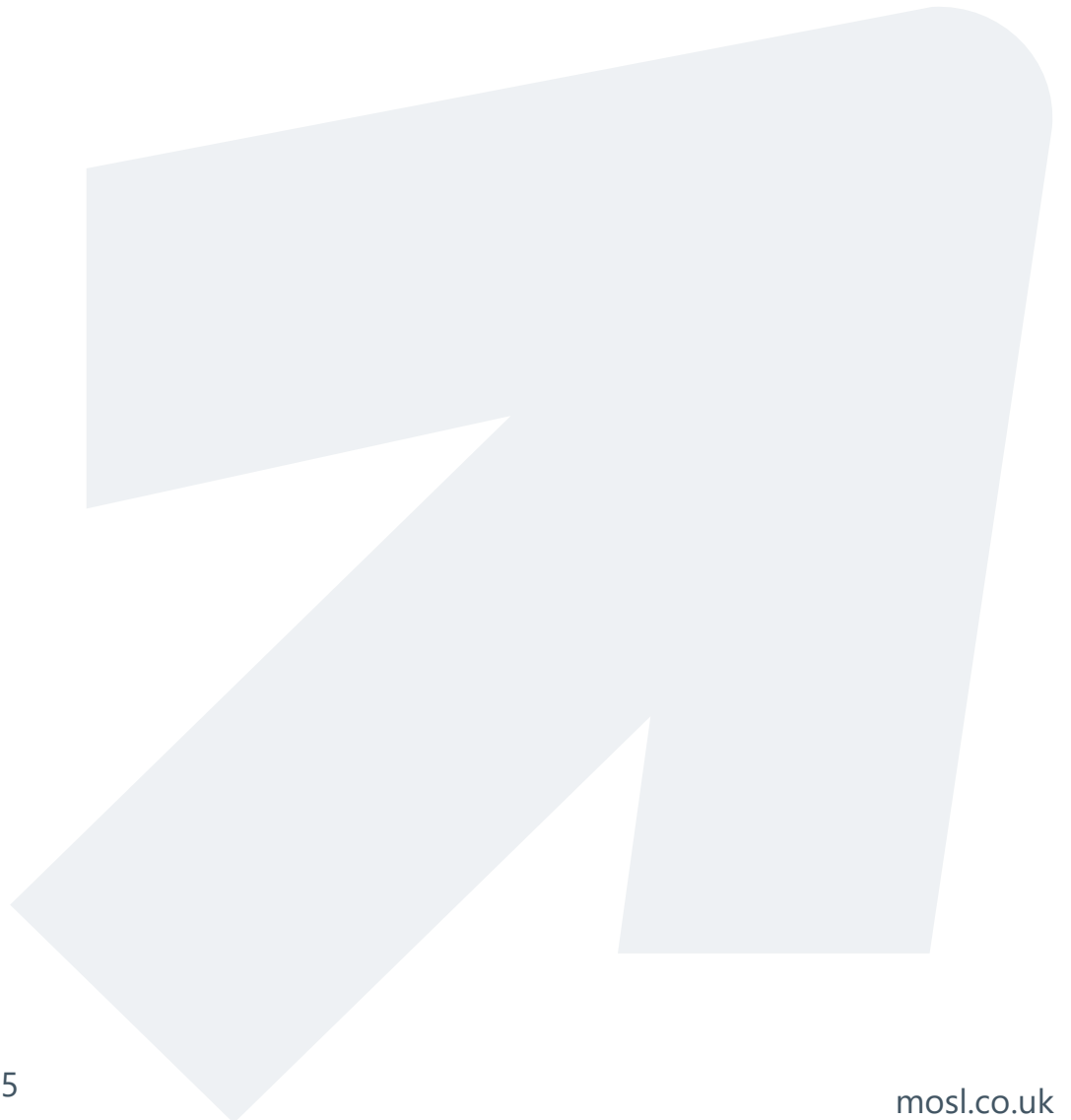


**Market Operator Services Limited
Nomination Committee
Terms of Reference**



1. Membership

- 1.1 The Committee shall comprise (subject to clause 1.6) at least four directors, which shall consist of the following directors:
 - 1.1.1 two independent directors, one of whom must be the Chair of the Board or the Senior Independent Director;
 - 1.1.2 one retailer elected director; and
 - 1.1.3 one wholesaler elected director
- 1.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals, such as the Chief Executive Officer and external advisers, may be invited to attend all or part of any meeting, as and when appropriate.
- 1.3 Any Board member wishing to attend meetings of the Committee as an observer may do so with the consent of the Committee Chair.
- 1.4 Appointments to the Committee are made by the Board on the recommendation of the Nomination Committee and shall be for a period of up to three years, which may be extended for an additional three-year period.
- 1.5 The Board shall appoint the Committee Chair, who may also be the Board Chair, or an independent non-executive director.
- 1.6 The Senior Independent Director, or another independent director if there is no Senior Independent Director, will be appointed as a member of the Committee for the duration of the process for the appointment of the Chair of the Board and will chair those discussions related to the appointment.

2. Secretary

- 2.1 The Company Secretary (or its nominee) shall act as the secretary of the Committee.

3. Quorum

- 3.1 The quorum necessary for the transaction of business shall be any three members.
- 3.2 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

- 4.1 The Committee shall meet at least once a year and otherwise as required.

5. Notice of Meetings

- 5.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee Chair or any of its members.
- 5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, and an agenda of items to be discussed, shall be given to each member of the Committee and any other person required to attend. This notice, together with the supporting papers, shall be sent to Committee members and (as appropriate) the other attendees no later than three 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, including the names of those present and in attendance. Minutes of the meeting shall be circulated to the Committee Chair no later than ten business days after the meeting and to the Committee members within the Board SLA of 15 business days of the meeting.

7. Duties of the Committee

- 7.1 The Committee shall:
- 7.1.1 review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board to ensure that they are appropriate for the effective execution of the Board's responsibilities;
 - 7.1.2 recommend to the Board amendments to the composition of its committees, in consultation with the Chairs of those committees;
 - 7.1.3 oversee the succession and continuity planning for the Chief Executive Officer and all non-executive directors, including the Board Chair, taking into account the challenges and opportunities facing the company, and the skills and expertise needed on the Board;
 - 7.1.4 recommend to the Board any amendments to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved;
 - 7.1.5 assist the Board in ensuring that it remains informed of relevant strategic issues, commercial changes, applicable laws, regulations, codes of conduct and practices affecting the company;
 - 7.1.6 overseeing the identification and recommendation to the Board of candidates to fill Board vacancies for the Chief Executive Officer, independent non-executive directors, wholesaler directors, and retailer directors in accordance with the articles;
 - 7.1.7 oversee the reappointment of any independent non-executive director at the conclusion of their term of office;
 - 7.1.8 oversee the appointment or reappointment of co-opted members for all Board committees, in consultation with the Chairs of those committees;
 - 7.1.9 ensure that on appointment to the Board, non-executive directors receive a contract setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings;
 - 7.1.10 overseeing 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 and/or any independent non-executive, retailer director, or wholesaler director subject to the provisions of the law and their service contract
 - 7.1.11 review the results of the Board performance evaluation process that relate to the composition of the Board and succession planning;
 - 7.1.12 review at least once every two years the time required from non-executive directors and members of the Strategic Panel; and
 - 7.1.13 provide guidance to the Board Chair and the Senior Independent Director on the annual performance evaluation of all non-executive directors.

8. Reporting Responsibilities

- 8.1 The Committee Chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 8.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 8.3 The Committee shall produce a report to be included in the company's Annual Report about its activities, the process used to make appointments, and 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.
- 8.4 The Committee Chair should attend the Annual General Meeting to answer any questions about the Committee's activities.

9. Other Matters

- 9.1 The Committee shall:
 - 9.1.1 have access to sufficient resources to carry out its duties, including access to the Company Secretary for assistance as required;
 - 9.1.2 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 (as required);
 - 9.1.3 give due consideration to laws and regulations and the provisions of the UK Corporate Governance Code, as appropriate; and
 - 9.1.4 arrange for periodic reviews of its performance and, at least once every two years, review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

10. Authority

- 10.1 The Committee is authorised by the Board to obtain, at the company's expense, outside legal or other professional advice on any matters within its terms of reference.

13 November 2025