



DWF GROUP PLC
(the Company)

Nomination Committee: Terms of Reference

(approved at a meeting of the Board of directors of the Company held on 18 January 2019)

Constitution

1. A committee of the Board be established by resolution of the Board, to be known as the Nomination Committee.

Membership

2. The Nomination Committee shall be appointed by the Board in accordance with the Company's articles of association.
3. The Nomination Committee shall comprise a minimum of three directors, the majority of whom shall be independent non-executive directors.
4. The chair of the Nomination Committee shall be the chairman of the Board, but he or she must not chair the Nomination Committee when it is dealing with the appointment of a successor to the chairmanship of the Board. In the absence of the chair of the Nomination Committee (and/or an appointed alternate member), the members present at any meeting of the committee shall elect one of their number to chair the meeting.
5. The chair and members Nomination Committee shall be listed each year in the annual report of the Company.
6. If any member of the Nomination Committee is unable to act for any reason, the chair of the Nomination Committee may appoint any other independent non-executive director of the Company agreed by the other members of the Nomination Committee, to act as that member's alternate.
7. The company secretary or his or her nominee shall be the secretary of the Nomination Committee.
8. Each member of the Nomination Committee shall disclose to the committee:
 - (a) any personal financial interest (other than as a shareholder) in any matter to be decided by the Nomination Committee; or
 - (b) any potential conflict of interest arising from a cross-directorship.
9. Any such member shall abstain from voting on resolutions of the Nomination Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and (if so requested by the Board) shall resign from the Nomination Committee.

Meetings

10. The Nomination Committee shall meet as required with a minimum of two meetings per financial year of the Company and at such other times as the chair of the committee shall require.
11. No one other than the chair and members of the Nomination Committee is entitled to be present at a meeting of the Nomination Committee. The chair and members shall, however, have the discretion



to decide if other individuals such as may be invited to attend for all or part of any meeting, as and when appropriate and necessary

12. The quorum for meetings of the Nomination Committee shall be two members, each of whom should be an independent non-executive director, present throughout the meeting. A duly convened meeting of the Nomination 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 Nomination Committee.
13. Meetings of the Nomination Committee shall be called by the secretary of the committee at the request of the chairman.
14. Unless otherwise agreed, notice of each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting papers where appropriate shall be forwarded to each member of the Nomination Committee and each other person invited to attend no later than five working days prior to the date of the meeting. All reasonable efforts shall be made to give notice of meetings of the Nomination Committee to all members of it and to arrange such meetings so that members are able to attend them.
15. A member of the Nomination Committee may participate in a committee meeting by telephone.
16. In the event of an equality of votes, the chair of the Nomination Committee shall have a casting vote.
17. The secretary of the committee shall prepare minutes of any meeting of the Nomination Committee, including the names of those present and in attendance, and, after approval and signature by the chair of the Nomination Committee, shall circulate the minutes to all members of the committee and to the chairman of the Board and, once agreed, to all other members of the Board, unless it would be inappropriate to do so.
18. The chair of the Nomination Committee shall be available to answer questions about the committee's activities at the annual general meeting of the Company. All members of the Nomination Committee shall also attend the annual general meeting.

Duties

19. The duties of the Nomination Committee shall be to:
 - (a) regularly review the structure, size and composition of the Board (including skills, experience, independence, knowledge and diversity of the Board) and make recommendations to the Board with regard to any changes;
 - (b) give full consideration to succession planning for directors and the senior management team 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) keep the leadership needs of the Group under review (directors and the senior management team) with a view to ensuring the continued ability of the Group to compete effectively in the market and by keeping informed about the issues affecting the Company and the market in which it operates;
 - (d) be responsible for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies and positions on the senior management team when they arise;

- (e) before any appointment is made by the Board, evaluate the balance of skills, experience, independence, knowledge 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 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, age, educational and professional background, taking care that appointees have enough time available to devote to the position;
- (f) ensure that proposed appointees to the Board are requested to disclose any interests that may result in them having an actual or potential conflict of interest with the Group before an appointment is made, and ensure that all directors are periodically requested to report any matters that may give rise to an actual or potential conflict of interest;
- (g) prepare policies and procedures by which applicable partners of the Group may nominate themselves to the Nomination Committee with a view to being selected as a partner director;
- (h) review annually the time required from an independent non-executive director and assess whether he contributes effectively and demonstrates commitment to the role (performance evaluation should be used to assess whether the independent non-executive director is spending enough time to fulfil his or her duties);
- (i) keep under review the Group's policy on diversity, including gender, age, educational and professional background and any measurable objectives that it has set in implementing the policy, and progress on achieving the objectives;
- (j) prepare a job specification for the appointment of a chairman of the Board, including an assessment of the time commitment expected, recognising the need for availability in the event of crises;
- (k) arrange for the independent non-executive directors and the partner directors to receive a formal letter of appointment to the Board on their appointment, setting out the expected time commitment, committee service expected of them and their involvement outside Board meetings; and
- (l) make available these terms of reference, explaining the role of the Nomination Committee and the authority delegated to it by the Board by including the information on the Group's website.

20. The Nomination Committee shall make recommendations to the Board with regard to:

- (a) plans for succession for directors and the senior management team and in particular the key roles of chairman of the Board and the CEO;
- (b) the appointment of the senior independent non-executive director;
- (c) the appointment of partner directors, who shall be selected from amongst the partners of the Group in accordance with the policies of the Nomination Committee;

- (d) membership of the audit, risk and remuneration committees and any other Board committees as appropriate, in consultation with the chairs of those committees;
- (e) the appointment of the company secretary;
- (f) the election by shareholders of directors under the annual re-election provisions of the UK Corporate Governance Code having given due regard to his or her 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 having served for at least six years); and
- (g) the appointment of any director to any executive or other office of the Company (other than to the positions of chairman of the Board or CEO, the recommendation for which would be considered at a meeting of the Board).

21. Corporate Governance. The duties of the Nomination Committee shall be:

- (a) to review the committee structure of the Board and the mandates of those committees and ensure that such mandates are regularly reviewed and recommend to the Board any changes considered appropriate;
- (b) to monitor the operation of the UK Corporate Governance Code and its implementation by the Group;
- (c) to review changes to the Board's corporate governance practices and policies and recommend to the Board any changes considered appropriate;
- (d) to review annually the schedule of matters reserved for decision by the Board and recommend to the Board any changes considered appropriate;
- (e) to assist with and review the annual evaluation process of the overall and individual performance and effectiveness of the Board and its committees, including consideration of the balance of skills, experience, independence and knowledge of the Company on the Board, its diversity, including gender, age, educational and professional background, how the Board works together as a unit and other factors relevant to its effectiveness;
- (f) to review best practice developments and evolution in respect of corporate governance to ensure that the Company's practices continue to be up-to-date; and
- (g) to review any other material information of the Group made public or made available to any public body by the Group relating to corporate governance.

22. The Nomination Committee shall work and liaise with the other committees of the Board, as may be necessary or desirable, in order to fulfil its duties.

23. The Nomination Committee is authorised by the Board to investigate any activity within the scope of its duties.

Reporting responsibilities

24. The Nomination Committee shall review the statement by the directors to be included in the annual report on the corporate governance arrangements of the Group.

25. The Nomination Committee shall compile a report of its activities to be included in the Company's annual report. The report should also address all relevant information requirements of the UK Corporate Governance Code,
26. The Nomination Committee shall produce a report which will form part of, or be annexed to, the Company's annual report which describes the roles and responsibilities of the Nomination Committee and actions taken by the committee to discharge those responsibilities, including the process it has used in relation to Board appointments. The report should also include a description of the policy on diversity, the objectives of the policy, how it has been implemented and progress during the reporting period. The report should also give an explanation if neither an external search consultancy nor open advertising has been used in the appointment of the chairman of the Board or an independent non-executive director. The report should identify any external search consultancy used and include a statement as to whether it has any other connection with the Company. The report should also list the names of all members of the Nomination Committee, the number of committee meetings and attendance by each member.
27. The chair of the Nomination Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and shall also report formally to the Board on how the committee has discharged its responsibilities. This report shall include any issues on which the Board has requested the Nomination Committee's opinion.
28. In compiling its reports to the Board and to be included in the annual report, the Nomination Committee should exercise judgement in deciding which of the issues it considers are significant, but should include at least the inputs to the Board's statement on corporate governance arrangements.
29. The Nomination Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

Performance, resources and training

30. The Nomination Committee shall have access to sufficient resources in order to carry out its duties, including access to the Company secretariat for assistance as required.
31. The Nomination Committee is authorised to seek any information it requires from any partners or staff of the Group in order to perform its duties and to request the attendance of any partners or staff at any meetings of the Nomination Committee in respect of such information.
32. The Nomination Committee shall 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.
33. The Nomination Committee shall give due consideration to laws and regulations, the provisions of the UK Corporate Governance Code, the requirements of the Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules, including the legal professional duties of members of the legal profession within the Group, and any other applicable laws and guidance, as appropriate.
34. The Nomination Committee shall arrange for periodic reviews of its own performance and, at least annually, 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.
35. The Nomination Committee is authorised by the Board to obtain outside legal, accounting or other independent professional advice, including from search consultants, on any matter within its terms of reference and to secure attendance of outsiders with relevant experience and expertise at meetings, if



it reasonably considers this necessary, at the Company's expense (subject to any budgetary restraints imposed by the Board).

Professional Duties Prevail

36. In fulfilling its purpose, the Nomination Committee:
- (a) acknowledges that each lawyer of the Group has professional duties as a member of the legal profession in the jurisdiction (or jurisdictions) where he or she is entitled to practise law;
 - (b) acknowledges that all decisions and recommendations made by the Nomination Committee in respect of the Group's lawyers will be made having regard, and will be subject, to the requirement that the professional duties of members of the legal profession within the Group prevail over the decisions and recommendations made by the Nomination Committee; and
 - (c) agrees that, to the extent that any lawyer of the Group experiences a conflict or potential conflict between the matters referred to in paragraph (b) above, then, to the extent of the conflict or potential conflict, such lawyer's professional duties shall prevail.