acceler8 ventures

ACCELER8 VENTURES PLC

TERMS OF REFERENCE OF THE NOMINATION COMMITTEE

ADOPTED BY RESOLUTION OF THE BOARD ON 14 AUGUST 2026

1 **DEFINITIONS**

1.1 In this document:

(a) reference to **"Admission"** shall mean the admission of the Company's ordinary shares to listing in the equity shares (commercial companies) category of the Official List and admission to trading on the Main Market;

(b) reference to the **"Board"** shall mean the Board of Directors of the Company;

(c) reference to the **"Chairperson"** shall mean the chairperson of the Board;

(d) reference to the **"Chief Executive Officer"** shall mean the chief executive officer of the Company;

(e) reference to the **"Chief Financial Officer"** shall mean the chief financial officer of the Company;

(f) reference to the **"Committee"** shall mean the Nomination Committee of the Board;

(g) reference to the **"Committee Chairperson"** shall mean the member appointed as the chairperson of the Committee; and

(h) reference to the **"Company"** shall mean Acceler8 Ventures Plc.

2 **MEMBERS**

2.1 The members of the Committee for the time being shall be:

(a) Sir Nigel Rudd (as Committee Chairperson);

(b) Richard Kilsby; and

(c) Malcolm Le May.

3 **PURPOSE**

3.1 The Committee is established under the Company's articles of association, constituted by the Board with effect from Admission and appointed by the Board to assist the Company and the Board in fulfilling their respective corporate governance responsibilities under applicable securities laws, instruments, rules and policies and regulatory requirements (collectively **Applicable Laws**), to promote a culture of integrity throughout the Company and to assist the Company in identifying and recommending new nominees for election to the Board. The Committee has the delegated authority of the Board in respect of the functions and powers set out in these terms of reference.

4 **MEMBERSHIP**

4.1 The Committee shall comprise at least three members, a majority of whom shall be independent non-executive directors.

4.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chairperson, Chief Executive Officer, the head of human resources and external advisers may be invited to attend all or part of any meeting, as and when appropriate, but such persons shall have no right of attendance and shall not vote on any matter considered by the Committee.

4.3 Appointments to the Committee shall be made by the Board on the recommendation of the Committee for a period of up to three years, which may be extended for up to two additional three-year periods, provided that the Committee continues to satisfy the membership criteria set out in these terms of reference, including any applicable independence requirements. The Board may fill vacancies in the Committee by appointment from among the members of the Board.

4.4 The Board shall appoint the Committee Chairperson, who should be the Chairperson or an independent non-executive director. The first Committee Chairperson shall be Sir Nigel Rudd. In the absence of the Committee Chairperson and/or an appointed deputy, the remaining members of the Committee present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The Chairperson shall not chair the Committee when it is dealing with the matter of succession to the chairpersonship of the Board.

4.5 The Committee shall comply with Applicable Laws, including in relation to independence within the meaning of Applicable Laws.

5 **CONFLICTS OF INTEREST**

5.1 Each member of the Committee shall disclose to the Committee:

(a) any personal, financial or other interest in any matter to be decided or discussed by the Committee; and/or

(b) any potential conflict of interest arising from a cross-directorship or otherwise; and

(c) any such member shall abstain from voting on resolutions of the Committee in relation to which such interest exists and from participating in the discussions concerning such resolutions and (if so required by the Board) shall resign from the Committee or absent themselves from all or part of the meeting of the Committee in question.

6 SECRETARY

6.1 The Company Secretary or their nominee shall act as the secretary of the Committee (the **"Committee Secretary"**) and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to all issues.

6.2 In the absence of the Committee Secretary, the members present at the meeting of the Committee shall elect another person as the secretary.

6.3 The Committee Secretary shall assist the Committee Chairperson to determine the agenda for meetings to ensure that the Committee can effectively discharge its responsibilities.

6.4 The Committee Secretary should not be a member of the Committee.

7 QUORUM

The quorum for any meeting of the Committee shall be two members, both of whom must be independent non-executive directors, present in person, by audio or video conference or by any other electronic facility that enables all participants to hear and communicate with one another. For the avoidance of doubt, any person attending by invitation who is not a member of the Committee shall not count towards the quorum. 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.

8 VOTING ARRANGEMENTS

8.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Committee.

8.2 If a matter that is considered by the Committee is one where a member of the Committee, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.

8.3 Save where they have a personal interest, the Committee Chairperson will have a casting vote.

9 FREQUENCY OF MEETINGS

9.1 The Committee shall meet at least twice a year and otherwise as required at the discretion of the Chairperson or a majority of the members or as may be required by Applicable Laws.

9.2 Outside of the formal meeting programme, the Committee Chairperson will maintain a dialogue with key individuals involved in the Company’s governance, including the Chairperson and the Chief Executive Officer.

9.3 The Committee should hold an in-camera session without any senior officers present at each meeting.

9.4 The Committee shall report to the Board on its proceedings, determinations and recommendations after each meeting.

10 **NOTICE OF MEETINGS**

10.1 Meetings of the Committee shall be summoned by the Committee Secretary at the request of the Committee Chairperson. Otherwise, the time and place for meetings may be set by resolution of the members of the Committee.

10.2 Unless otherwise agreed by consent of all members in writing, 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 later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time. Notices of meetings, agendas and supporting papers may be available in electronic format.

11 **MINUTES OF MEETINGS**

11.1 The Committee Secretary shall minute the proceedings and resolutions of all Committee meetings, including recording the names of those present and in attendance. Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board, unless it would be inappropriate to do so.

11.2 The Committee Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

12 **ANNUAL GENERAL MEETING**

The Committee Chairperson shall attend the Annual General Meeting (**AGM**) of the Company and be available to respond to any shareholder questions on the Committee's activities. In addition, the Committee Chairperson should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

13 **RESOURCES AND AUTHORITY**

13.1 The Committee has the authority to:

(a) engage, at the expense of the Company, independent counsel and other experts or advisors as considered advisable;

(b) determine and pay the compensation for any independent counsel and other experts or advisors retained by the Committee;

(c) conduct any appropriate investigation; and

(d) request any senior officer, or outside counsel for the Company, to attend any meeting of the Committee or to meet with any members of, or independent counsel or other experts or advisors to, the Committee.

14 **DUTIES**

14.1 The Committee should carry out the duties below for the Company, the parent company, major subsidiary undertakings and the group as a whole, as appropriate.

14.2 The Committee shall:

(a) regularly review the structure, size and composition (including the skills, knowledge, experience 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 other senior executives in the course of its work, taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future;

(c) 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;

(d) keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;

(e) be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;

(f) before any appointment is made by the Board, evaluate the balance of skills, knowledge, experience 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:

14.2.6.1 use open advertising or the services of external advisers to facilitate the search;

14.2.6.2 consider candidates from a wide range of backgrounds;

14.2.6.3 consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time available to devote to the position;

14.2.6.4 consider the competencies and skills necessary for the Board as a whole to possess;

14.2.6.5 consider the competencies and skills necessary for each individual director to possess;

14.2.6.6 consider the competencies and skills which each new nominee to the Board is expected to bring; and

14.2.6.7 access whether each proposed nominee to the Board will be able to devote sufficient time and resources to the Company.

(g) for the appointment of a Chairperson, the Committee should prepare a job specification, including the time commitment expected. A proposed Chairperson's other significant commitments should be disclosed to the Board before appointment and any changes to the Chairperson's commitments should be reported to the Board as they arise;

(h) 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 and be required to report any future business interests that could result in a conflict of interest. These business interests 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 the prior authorisation of the Board;

(i) 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;

(j) review the results of the Board performance evaluation process that relate to the composition of the Board and succession planning;

(k) review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties;

(l) work and liaise as necessary with other Board committees, ensuring the interaction between committees and with the Board is reviewed regularly; and

(m) ensure that all new directors undertake an appropriate induction programme to ensure that they are fully informed about strategic and commercial issues affecting the Company and the markets in which it operates as well as their duties and responsibilities as a director and consider any training requirements for the Board as a whole.

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

(a) formulating plans for succession for both executive and non-executive directors and in particular for the key roles of Chairperson, Chief Executive, Officer, and Chief Financial Officer;

(b) suitable candidates for the role of senior independent director;

(c) membership of the Audit and Risk Committee, the Remuneration Committee and any other Board committee as appropriate, in consultation with the chairpersons of those committees;

(d) 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;

(e) the re-election by shareholders of any director 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 and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years) taking into account the length of service of individual directors, the Chairperson and the Board as a whole;

(f) 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 the law and their service contract; and

(g) the appointment of any director to executive or other office.

15 **REPORTING RESPONSIBILITIES**

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

15.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed and adequate time should be made available for Board discussion when necessary.

15.3 The Committee shall produce a report to be included in the Company's annual report describing the work of the Committee, including:

(a) The process used in relation to appointments, its approach to succession planning and how both support the development of a diverse pipeline;

(b) How the Board performance review 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;

(c) The policy and any initiatives on diversity and inclusion, their objectives and link to Company strategy, how they have been implemented and progress on achieving the objectives; and

(d) The gender balance of those in the senior management team and their direct reports.

15.4 If an external search consultancy has been engaged, it should be identified in the annual report alongside a statement about any other connection it has with the Company and individual directors.

16 **OTHER**

The Committee shall have access to sufficient resources in order to carry out its duties, including access to the Company secretary for assistance as required.

17 **THE COMMITTEE**

17.1 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.

17.2 The Committee shall make available its terms of reference to shareholders for inspection at the registered office of the Company and shall publish them on the Company's website.

18 **AUTHORITY**

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.

19 **GENERAL**

19.1 The recommendations of the Committee as reflected in the minutes of its meetings must be approved by the Board before they can be implemented.

19.2 The Committee shall give due consideration to all relevant laws, regulations, rules and guidance including, but not limited to, the provisions of the UK Corporate Governance Code and associated guidance, the requirements (to the extent applicable to the Company) of the FCA's UK Listing Rules sourcebook, the FCA's Prospectus Rules: Admission to Trading on a Regulated Market sourcebook and the Disclosure Guidance and Transparency Rules sourcebook, the Public Offers and Admissions to Trading Regulations 2024, the Companies Act 2006 and any other applicable rules, in each case as appropriate and to the extent applicable to the Company.

19.3 Any of the terms set out in this document may be varied by a majority resolution of the Board.