

TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE OF OPENFIELD GROUP LIMITED

Constitution

The board of directors of the society ("the Board") hereby resolves to establish a committee of the board to be known as "the Nomination Committee", ("the Committee").

Membership

The Committee shall be appointed by the Board and shall comprise a minimum of three members, including the Chairman of the Board, the Senior Independent Director and one other non-executive director. Only members of the Committee shall have the right to attend Committee meetings. However, other individuals such as the Chief Executive, other senior staff and external advisors may be invited to attend meetings of the Committee as and when deemed appropriate and necessary.

The chairman of the Committee shall be appointed by the Board, and shall be either the chairman of the society or an independent non- executive director.

Secretary

The company secretary shall act as secretary of the Committee.

Quorum

The quorum necessary for the transaction of business shall be two members.

Frequency of meetings

The Committee shall meet at least twice a year as required.

Notice of meetings

Meetings of the Committee shall be called by the secretary of the committee at the request of the Committee chairman.

Unless otherwise agreed, notice of each meeting confirming the time and date together with an agenda of items to be discussed, shall be forwarded to each member no later than five working days before the meeting.

Minutes of meetings

The secretary shall minute the proceedings and resolutions of all meetings of the Committee.

Draft minutes of the Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all Board members unless it would be inappropriate to do so in the opinion of the Committee chairman.

Annual General Meeting

The Committee chairman should attend the annual general meeting to answer any member questions on the Committee's activities.

Duties

The Committee shall:

- 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
- give full consideration to succession planning for all directors taking into account the challenges and opportunities facing the society and the skills and expertise needed in the future
- be responsible for identifying and nominating for the approval of the board, candidates to fill board vacancies
- Prepare a job description for a particular appointment considering the balance of skills, knowledge, experience and diversity on the board. In identifying candidates the Committee should ensure that they are considered on merit, against objective criteria, and that sufficient time will be available to devote to the position. Any potential conflicts of interest should be disclosed. In the case of the appointment of a chairman, other significant commitments should be disclosed
- ensure that on appointment to the board, non-executive directors receive a formal letter of appointment clearly setting out what is expected in terms of time commitment, Committee service and involvement outside Board meetings
- review the results of the Board performance evaluation process that relates to the composition of the Board
- review annually the time required from non-executive directors
- make recommendations to the Board concerning:
 - plans for succession for both executive and non-executive directors, and in particular for the key roles of chairman and chief executive
 - suitable candidates for the role of senior independent director
 - membership of board committees
 - the re-election by shareholders of directors at the conclusion of their specified term of office, having due regard to the need to refresh the board particularly in relation to non-executive directors being re-elected beyond six years
 - any matters relating to the continuation in office of any director including the suspension or termination of an executive director as an employee of the company subject to the provisions of the law and their service contract

Reporting responsibilities

The Committee chairman shall report formally to the board after each meeting and make any recommendations to the Board it deems appropriate on any area within its remit.

Other matters

The Committee shall:

- have access to sufficient resource to carry out its duties
- be provided with appropriate and timely training both in the form of an induction programme and on an ongoing basis
- arrange for periodic review of its own performance, its constitution and terms of reference

Authority

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