

NOMINATIONS COMMITTEE

TERMS OF REFERENCE

Composition	The Committee shall comprise of at least 3 directors. A majority of the members of the Committee shall be non-executive directors. All appointments to the Committee will be made by the Board.
Chairman	Where the Chairman of the Board is a member of the Committee, she will act as Committee Chairman, when present. However, The Senior Independent Director will chair the meeting when the successor to the Chairman of the Board is being considered.
Quorum	Three members (of whom a minimum of two must be independent non-executive directors) must be present to constitute a quorum.
Attendees	Other directors may be invited to attend.
Meetings	A meeting will be held annually and as required.
Minutes	Minutes to be confidential and circulated to the Full Board only.
Terms of Reference	<ul style="list-style-type: none">• To consider the composition of the Board and potential board candidates• To oversee the recruitment process of candidates for the Board• To take into account FSA requirements and guidance together with the provisions of the Combined Code of Corporate Governance• To report significant issues to the Board as required• To review forthcoming retirements and formulate plans for the succession for both executive and non-executive directors on an ongoing basis. To report to the Board on succession planning for the Board and Senior Management of the Society and its subsidiaries.
Mandates	<ul style="list-style-type: none">• To make recommendations to the Full Board on the appointments and removal of non-executive and executive directors, significant influence controlled functions and the Society Secretary.