

FORESIGHT VCT PLC

NOMINATION COMMITTEE TERMS OF REFERENCE

The Board has established a Committee of the Board to be known as the Nomination Committee. The terms of reference of the Nomination Committee consider the provisions set out in the AIC Code of Corporate Governance.

Definitions

- (i) Reference to the "Board" shall mean the board of directors of the Company.
- (ii) Reference to the "Code" shall mean the AIC Code of Corporate Governance.
- (iii) Reference to the "Committee" shall mean the Nomination Committee.
- (iv) Reference to the "Company" shall mean Foresight VCT plc.
- (v) Unless otherwise stated, reference to "Chair" shall mean the Chair of the Committee.

1. Membership

- 1.1. The Committee shall comprise all board directors, all of whom shall be non-executive directors.
- 1.2. Appointments to the Committee are made by the Board.
- 1.3. The members of the Committee at 04 February 2025 are Margaret Littlejohns, Dan Sandhu, David Ford and Patricia Dimond.
- 1.4. The Chair of the Committee is Margaret Littlejohns.

2. Secretary

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

3. Quorum

- 3.1. A quorum shall be two members.

4. Frequency of Meetings

- 4.1. Meetings shall be held at least once a year. The external auditors may request a meeting if they consider one necessary.

5. Notice of Meetings

- 5.1. Meetings of the Committee shall be called by the secretary of the Committee at the request of the Chair or any of its members.

- 5.2. Unless otherwise agreed, 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 and any other person required to attend 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

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.
- 6.2. Draft minutes of Committee meetings shall be circulated to all members of the committee.

7. Engagement with Shareholders

- 7.1 The Chair should attend the annual general meeting to answer any shareholder questions on the Committee's activities.

8. Authority

- 8.1 The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to seek such information which is deemed necessary to fulfil its duties.
- 8.2 The Committee is entitled by the Board to obtain outside legal or other independent professional advice and to ensure the attendance of outsiders with relevant experience and expertise if it considers it necessary.

9. Duties

- 9.1 The duties of the Committee as regards nominations shall be:
- (i) to be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;
 - (ii) before making an appointment, evaluate the balance of skills, knowledge and experience on the Board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;
 - (iii) review annually the time required from a non-executive director. Performance evaluation should be used to assess whether the non-executive director is spending enough time to fulfil their duties;
 - (iv) consider suitably qualified candidates from a wide range of backgrounds;
 - (v) give full consideration to succession planning in the course of its work, taking into account the challenges and opportunities facing the Company and what skills and expertise are therefore needed on the Board in the future;

- (vi) regularly review the structure, size and composition (including the skills, knowledge, diversity and experience) of the Board and make recommendations to the Board with regard to any changes;
- (vii) keep under review the leadership needs of the Company, with a view to ensuring the continued ability of the Company to compete effectively in the marketplace;
- (viii) make a statement in the annual report about its activities; the process used for appointments and explain if external advice or open advertising has not been used; the membership of the Committee, number of committee meetings and attendance over the course of the year;
- (ix) make available its terms of reference explaining clearly its role and the authority delegated to it by the Board;
- (x) 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.

9.2 The Committee should make recommendations to the Board:

- (i) as regards plans for succession for non-executive directors;
- (ii) as regards the re-appointment of any non-executive director, subject to annual re-election at each Annual General Meeting;
- (iii) concerning any matters relating to the continuation in office of any director at any time;

10. **Reporting Procedures**

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

10.2. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

10.3. The Company's annual report shall contain:

- (i) a statement of nomination policy, including a statement of the Board's policy on diversity
- (ii) biographical notes on the directors

Dated: 4 February 2025

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