

**SERICA ENERGY PLC  
(the "Company")**

**Terms of Reference of the  
Nominations Committee of the  
Board of Directors (the "Committee")**

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**1. Purpose, Duties and Responsibilities**

- 1.1** The Committee is appointed by the Board of Directors (the "Board") to assist the Board in fulfilling its responsibilities regarding Board Evaluation, recruitment and succession planning.

The Committee's specific duties and responsibilities are as follows:

**1.2 Evaluation of Board and Executive Effectiveness**

The Committee shall:

- 1.2.1** Assess at least annually the size and composition of the Board and each of the committees of the Board with a view to ensuring that each has the competence and experience needed to help the Company achieve its strategic and business objectives;
- 1.2.2** Review jointly with the Remuneration Committee the scope of the responsibilities and the performance of the Chief Executive, the other executive directors and any other executives whose remuneration falls within the remit of the Remuneration Committee, consulting where appropriate with the Chair of the Board or the Chief Executive and ensuring at all times that no individual is involved in the decision-making on their own remuneration; and
- 1.2.3** Ensure that the performance and effectiveness of each Independent Non-Executive Director ("INED"), Non-Executive Director ("NED") and Board committee and the Board of Directors as a unit, is evaluated on a regular basis, in accordance with the requirements of the Quoted Companies Alliance Corporate Governance Code.

**1.3 Recruitment and Education of Directors**

The Committee shall:

- 1.3.1 Lead the process of recruiting and recommending qualified candidates to the Board; and
- 1.3.2 Maintain a suitable orientation and education programme for new members of the Board.

#### **1.4 Succession Planning**

The Committee shall:

- 1.4.1 Regularly review the plans for orderly succession of directors including the Chair in order to maintain a balanced Board in terms of skills and experience;
- 1.4.2 Regularly review plans for succession of the Executive Directors and the persons directly reporting to each of them;
- 1.4.3 At least annually, review the independence of the INEDs and whether each INED and NED has sufficient time to discharge their responsibilities to the Company, and advise the Board accordingly;
- 1.4.4 Identify candidates for the role of Senior Independent Director to be recommended to the Board for approval;
- 1.4.5 Identify any gap between the current Board composition and the Company's strategic and business requirements and develop and recommend to the Board specific future composition plans accordingly;
- 1.4.6 Review and recommend to the Board the re-nomination of incumbent Directors and recommend additional committee members and committee Chairs to fill vacancies as needed;
- 1.4.7 Maintain an up to date list of suggested candidates to fill planned or unplanned vacancies on the Board and amongst the senior Executive of the Company; and
- 1.4.8 Recommend to the Board any changes to the membership of any committee of the Board which the Committee considers desirable.

## **2. Committee Composition, Procedures and Organisation**

- 2.1 The Committee shall consist of not fewer than three directors as determined by the Board, the majority of whom shall be INED's.

- 2.2 Appointments to the Committee shall be for an initial period of up to three years, renewable provided always that no person shall serve more than six years in aggregate as a member of this Committee.
- 2.3 The Board may at any time remove, replace or reappoint any member of the Committee and fill any vacancy in the Committee.
- 2.4 The Board shall appoint an INED member of the Committee as chair of the Committee (the "Committee Chair"). If a Committee Chair is not designated by the Board or is not present at a meeting of the Committee, the members of the Committee in attendance, provided they are quorate, may designate an INED to be chair for the relevant meeting by majority vote.
- 2.5 The Company Secretary of the Company, or in the Company Secretary's absence, a member of the Committee designated by the Committee, shall act as Committee Secretary (the "Committee Secretary").
- 2.6 The quorum for the meetings shall be two members of the Committee present in person or by telephone or any other means which permits all persons participating in the meeting to speak and to hear each other.
- 2.7 The Committee shall meet not less than three times a year including one meeting without executive management present and at such other times as a majority of the members of the Committee may request.
- 2.8 Meetings of the Committee shall be called by the Committee Secretary for a time and place advised by the Committee Chair.
- 2.9 Only members of the Committee shall have the right to attend Committee meetings. However, with the agreement of the Committee, other persons may be invited to attend for all or part of a meeting.
- 2.10 Unless otherwise agreed by the members of the Committee, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed with any supporting papers shall be issued to each member of the Committee no later than five days before the date of the meeting.
- 2.11 The Committee Secretary shall minute the proceedings of the Committee. Draft minutes will be circulated promptly to the Committee Chair and thereafter to the members of the Committee. Once approved the minutes will be placed on the portal available to all members of the Board.

2.12 The Committee may agree a resolution in writing by an exchange of emails by and between all of the members of the Committee. Any such written resolution shall be placed on the Company's board support portal available to all members of the Board.

2.13 The Committee shall endeavour to reach a consensus on matters requiring a decision but failing consensus decisions may be made by majority vote with minority positions noted. In no circumstances shall the Committee Chair have an additional casting vote.

### **3. Committee Authority**

3.1 The Committee is authorised to retain any professional advisers to assist the Committee in its work as the Committee may deem appropriate in its sole discretion. The Committee shall have sole authority to approve all related fees.

### **4. Reporting Responsibilities**

4.1 The Committee Chair, or his or her nominee, shall report to the Board following each meeting of the Committee and at such other times as the Committee may determine.

### **5. Evaluation of Committee**

5.1 The Committee shall periodically assess its performance and that of its Chair and report the outcomes of such reviews to the Board.

### **6. Amendment of Terms of Reference**

6.1 The Committee shall periodically review these terms of reference to ensure that they remain adequate, and if necessary, recommend any proposed changes to the Board for approval.

These Terms of Reference were approved by the Board on 28 March 2024