

BIG YELLOW GROUP PLC

Terms of Reference – Nomination Committee

In this document:

“Board” means the Board of Directors

“Committee” means the Nomination Committee

“Corporate Governance Code” means the UK Corporate Governance Code published by the Financial Reporting Council in January 2024, which applies to financial years beginning on or after 1 January 2025 (save in respect of Provision 29, which applies for financial years beginning on or after 1 January 2026) , or any succeeding version of it

“senior management” means the executive committee or the first layer of management below board level, including the company secretary

1. Membership

- 1.1. Members of the Committee shall be appointed by the Board and shall be made up of at least three directors , the majority of whom should be independent non-executive directors.
- 1.2. Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chair, Chief Executive, the Head of People, Talent and Development, and external advisers may be invited to attend for all or part of any meeting, as and when appropriate.
- 1.3. Appointments to the Committee are made by the Board on the recommendation of the Committee and shall be for a period of up to three years, which may be extended for up to two additional three-year periods, provided the director still meets the criteria for membership of the Committee. Membership of the Committee shall automatically cease if the member ceases to be a director of the Company.
- 1.4. The Board shall appoint the Committee Chair who should be an independent non-executive director. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting, although the Chair must always be an independent non-executive director.

2. Secretary

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 issues.

3. Quorum

The quorum necessary for the transaction of business shall be two, both of whom must be independent non-executive directors. 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.

4. Frequency of Meetings

The Committee shall meet at least twice a year and at such other times as the Chair of the Committee shall require.

5. Notice of Meetings

- 5.1. Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of the Chair of the Committee 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, 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.

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. Minutes of Committee meetings shall be circulated promptly to all members of the Committee and the Chair of the Board and, once agreed, to all other members of the Board and the Company Secretary, unless, exceptionally, it would be inappropriate to do so.

7. Annual General Meeting / Engagement with Shareholders

- 7.1. The Chair of the Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.
- 7.2. In addition, the Committee Chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

8. Duties

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

8.1. The Committee shall:

- 8.1.1. regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) required of the Board compared to its current position and make recommendations to the Board with regard to any changes;
- 8.1.2. give full consideration to ensuring orderly succession planning is in place for directors and senior management positions, and oversee the development of a diverse pipeline for succession, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board in the future;
- 8.1.3. be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;
- 8.1.4. before 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 and the time commitment expected. In identifying suitable candidates the Committee shall:

- 8.1.4.1. generally use open advertising and/or the services of an external advisers / search consultancy to facilitate the search for suitable candidates;
 - 8.1.4.2. consider candidates from a wide range of backgrounds, with due regard for the benefits of diversity on the board, including gender and ethnicity; and
 - 8.1.4.3. consider candidates on merit and against objective criteria, having due regard to the benefits of diversity on the Board and taking care that appointees have enough time available to devote to the position.
- 8.1.5. 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;
 - 8.1.6. keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
 - 8.1.7. for the appointment of a Chair of the Board, prepare a job specification, including an assessment of the time commitment expected, recognising the need for availability in the event of crises. The Committee should ensure a Chair's other significant commitments are disclosed to the Board before appointment and included in the annual report of the Company, and should ensure that changes to such commitments are reported to the Board as they arise, and their impact explained in the next annual report;
 - 8.1.8. 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;
 - 8.1.9. 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; and
 - 8.1.10. prior to the appointment of any director ensure that:
 - 8.1.10.1. their other significant commitments are disclosed to the Board before appointment, with a broad indication of the time involved, and that the Board is informed of subsequent changes; and
 - 8.1.10.2. the proposed appointee acknowledges that any additional future time commitments or business interests that could result in a conflict of interest must not be undertaken without prior approval or authorisation of the Board (as applicable) and any such other business interests that may result in a conflict of interest must be disclosed and authorised by the Board in accordance with the Company's articles of association and the Companies Act 2006 (as applicable).

8.2. The Committee shall also make recommendations to the Board concerning:

- 8.2.1. any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved;
- 8.2.2. formulating plans for succession for both executive and non-executive directors and in particular for the key roles of Chair and Chief Executive (but see 8.2.7 below);

- 8.2.3. suitable candidates for the role of senior independent director;
- 8.2.4. membership of the Audit and Remuneration Committees, and any other Board Committees as appropriate, in consultation with the chairs of those committees;
- 8.2.5. 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. Any term beyond six years for a non-executive director should be subject to particularly rigorous review, and should take into account the need for progressive refreshing of the board;
- 8.2.6. the re-election by shareholders of all directors under the annual re-election provisions of the Corporate Governance Code or the 'retirement by rotation' provisions in the Company's articles of association, having due regard to their performance and ability to continue to contribute to the Board, and why their contribution is important to the Company's long-term sustainable success in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board, taking into account the length of service of individual directors, the Chair and the Board as a whole;
- 8.2.7. 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; =
- 8.2.8. the appointment of any director to executive or other office other than to the positions of Chair and Chief Executive, the recommendation for which would be considered at a meeting of the full board; and
- 8.2.9. the training and development needs of all directors (collectively and individually).

9. Reporting Responsibilities

- 9.1. The Committee Chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2. 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.
- 9.3. The Committee shall make a statement in the Annual Report about its activities and describing the work of the Committee, including:
 - 9.3.1. the process used in relation to appointments, its approach to succession planning and how both support developing a diverse pipeline;
 - 9.3.2. how the Board performance review has been conducted, the nature and extent of an external reviewer's contact with the Board and individual directors, the outcomes and actions taken, and how it has influenced or will influence future Board composition;
 - 9.3.3. 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
 - 9.3.4. the gender balance and ethnic background of those in the senior management and their direct reports.

9.4. 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 or individual directors.

9.5. In preparing the Company's annual report disclosures, the Committee should:

9.5.1. ensure compliance with the disclosure requirements set out in the UK Listing Rules (UKLR 6.6.6R(9)), which require the Company to report whether it has met the following board diversity targets:

9.5.1.1. at least 40% of the individuals on its Board are women;

9.5.1.2. at least one of the following senior positions on its Board is held by a woman: the Chair, the Chief Executive, the Senior Independent Director or the Chief Financial Officer; and

9.5.1.3. at least one individual on its Board is from a minority ethnic background,

and, if any target has not been met, to explain why. The annual report should also include the numerical data required on the ethnic background and the gender identity or sex of the individuals on the Board and in executive management, in the format prescribed by the UK Listing Rules; and

9.5.2. have regard to the requirements of Disclosure Guidance and Transparency Rule 7.2.8AR which requires the corporate governance statement to describe the diversity policy applied to the Committee itself with regard to aspects such as age, gender, ethnicity, sexual orientation, disability or educational, professional and socio-economic backgrounds, together with its objectives, how it has been implemented, and the results in the reporting period, or, if no such policy is in place, an explanation as to why this is the case.

10. Other

10.1 The Committee shall, at least once a year, as part of the wider Board evaluation, 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.

10.2 The Committee shall have access to sufficient resources in order to carry out its duties, including access to the company secretariat for advice and assistance as required, and be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

10.3 The Committee shall give due consideration to all relevant laws and regulations, the provisions of the Corporate Governance Code and associated guidance, the requirements of the UK Listing Rules, Prospectus Rules: Admission to Trading on a Regulated Market (PRM) Sourcebook and the Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.

11. Authority

11.1. The Committee is authorised to seek any information it requires from any employee of the Company in order to perform its duties.

11.2. 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.

Date of Approval: March 2026

Date of next review: March 2027