

Impax Environmental Matters plc (the “Company”)

Nomination Committee (the “Committee”)

Terms of reference

These terms of reference are issued to the Nomination Committee (the “Committee”).

MEMBERSHIP

The Committee will comprise all the independent directors of the Board.

The Senior Independent Director is the Committee Chair. In the absence of the Committee Chair and/or an appointed deputy, the remaining eligible members shall elect one of themselves to Chair the meeting.

SECRETARY

A representative of the Company Secretary or his/her nominee shall act as Secretary of the Committee.

MEETINGS AND ATTENDANCE

The Committee shall meet at least once each year.

The quorum at the meetings shall be two members of the Committee.

The Chair of the Committee should attend the Annual General Meeting (in their absence at least one other member of the Committee should attend) and be prepared to respond to shareholder questions on the Committee’s activities and should seek engagement with shareholders on significant matter related to their areas of responsibility, particularly when shareholders have expressed concern regarding the Board’s composition.

Individuals such as representatives from service providers or other external advisers may be invited by the Chair of the Committee to attend all or part of any meeting as and when appropriate.

Videoconferencing or teleconferencing may be used as appropriate.

AUTHORITY

The Committee to be provided with sufficient resources to undertake its duties. The members of the Committee are authorised to seek any information that they require from the Manager or Company Secretary and to obtain advice from the Company’s external auditor or other independent professional advisers and to request the Manager or Company Secretary, at the expense of the Company, to attend meetings of the Committee in order to obtain such information or advice.

The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating effectively and recommend any changes it considers necessary to the Board for approval.

DUTIES, MAIN ROLE AND RESPONSIBILITIES

The Committee will at all times comply with the Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules of the Financial Conduct Authority in the UK, as appropriate, and the recommendations of The AIC Code of Corporate Governance and any other applicable law or regulation. In particular the duties, main role and responsibilities of the Committee are to:

- review the structure, size and composition (including the skills, experience, independence, knowledge and diversity) of the Board and make recommendations on any changes or new director appointments;
- formulate and/or review a plan for succession for the Board and its members including in particular for the key roles of Chairman, Audit Committee Chair and Senior Independent Director (“SID”) in accordance with the leadership requirements of the Company and make recommendations to the Board. The Chair of the Board should not chair the Committee when it is dealing with the appointment of his/her successor;
- review length of service of each Director and assess if this impacts on their independence and make any recommendations to the Board including a policy on the tenure of board members including that of the Chair;

- evaluate the appointment of additional or replacement Directors. In identifying suitable candidates, the Committee shall generally use such methods as it deems appropriate, including the use of open advertising or the services of external advisers to facilitate the search;
- consider and prepare job specifications which would include the time commitment required for the role, and whether the candidates have the necessary experience, skills and time available to devote to the Company;
- ensure that newly appointed Directors are provided with letters of appointment detailing their duties;
- arrange for new Directors to be provided with training and induction and existing Directors where further training needs have been identified as part of a board evaluation or at the request of the Board;
- assist the Chair of the Company with the implementation of an annual performance evaluation process to assess the overall and individual performance and effectiveness of the Board and its committees, including consideration of balance of skills, experience, independence and knowledge of the Company, its diversity of gender, social and ethnic backgrounds, cognitive and personal strengths, how the Board works together as a unit and other factors relevant to the Board's effectiveness. In particular, the SID shall lead the annual appraisal of the Chair of the Board and report to the Board in the Chair of the Board's absence;
- review the results of the Board performance evaluation process that relate to the composition and performance of the Board;
- review the results of the performance evaluation of the Committee;
- if required, ensure that evaluation of the Board is externally facilitated at least every three years;
- review annually the time commitment of each Director covering all their non-executive and executive roles, and assess each Director individually to ensure he/she has sufficient time to fulfil his/her duties and responsibilities for the Company;
- ensure that all Directors offer themselves for annual re-election by shareholders;
- assist the Board in ensuring its composition is regularly reviewed and refreshed so that it is effective and able to operate in the best interests of shareholders. In doing so, the Committee shall work and liaise with other Board committees, as appropriate; and
- consider any other relevant matters as requested by the Board.

REPORTING PROCEDURES

The Committee Chair shall report formally to the Board on its proceedings after each meeting of the Committee.

The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit.

The Secretary will circulate the minutes of all meetings to the members of the Committee.

The Committee will prepare a separate section of the annual report to describe the work of the Committee in discharging its duties and responsibilities. This report will include:

- the process used in relation to appointments, its approach to succession planning and how both support developing a diverse pipeline;
- how the Board performance evaluation has been conducted, the nature and extent of an external evaluator's independence from the Company, the Board and individual Directors, the outcomes and actions taken and how it has or will influence Board composition; and
- the policy on diversity and inclusion, its objectives and linkage to Company strategy, how it has been implemented and progress on achieving the objectives.

Approved by the Committee on 9 November 2023