TRU | FIN

Nomination Committee
Terms of Reference

TRUFIN PLC (THE "COMPANY")

NOMINATION COMMITTEE – TERMS OF REFERENCE

CONSTITUTION

1. The members of the Nomination Committee for the time being shall be:

Steve Baldwin (Chairman)
Penny Judd

2. The Nomination Committee (the **"Committee"**) shall consist of a minimum of 2 members appointed by the Board of the Company (the **"Board"**). A majority of the members of the Committee should be independent non-executive directors. The Chairman of the Committee shall be appointed by the Board and shall be the Chairman of the Board or an independent non-executive director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The Chairman of the Board shall not chair the Committee when it is dealing with the succession to the chairmanship of the Board.

3. Appointments to the Committee shall be for a period of up to three years, which may be extended for up to two additional three-year periods, provided the members (other than the Chair of the Board, if they are a member of the Committee) continue to meet the criteria for membership of the Committee.

4. The Company Secretary or his or her nominee shall act as the Secretary of the Committee.

5. The quorum for decisions of the Committee shall be any 2 members.

ROLE

6. The Committee shall:

6.1 regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) required of the Board and make recommendations to the Board with regard to any changes;

6.2 give full consideration to succession planning for directors and other senior executives 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;

6.3 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;

6.4 keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;

6.5 be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;

6.6 before any 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. In identifying suitable candidates the Committee:

6.6.1 may use open advertising or the services of external advisers to facilitate the search;

6.6.2 shall consider candidates from a wide range of backgrounds; and

6.6.3 shall consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time available to devote to the position;

6.7 for the appointment of a chairman, prepare a job specification, including the time commitment expected;

6.8 prior to the appointment of a director, require the proposed appointee to disclose any other business interests that may result in a conflict of interest and to report any future business interests that could result in a conflict of interest;

6.9 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;

6.10 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;

6.11 review the results of the Board performance evaluation that relate to the composition of the Board;

6.12 keep under regular review any authorisations granted by the Board in connection with a directors' conflict of interest; and

6.13 work and liaise as necessary with all other Board committees.

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

7.1 formulating plans for succession for both executive and non-executive directors and in particular for the key roles of Chairman and Chief Executive;

7.2 suitable candidates for the role of senior independent director provided that the candidate is an existing independent non-executive director of the Company;

7.3 membership of the Audit and Remuneration Committees, in consultation with the chairmen of those committees;

7.4 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 light of the knowledge, skills and experience required;

7.5 the re-election by shareholders of any director having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years);

7.6 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; and

7.7 the appointment of any director to executive or other office.

REPORTING RESPONSIBILITIES

8. All decisions of the Committee shall be reported formally to the Board by the Committee Chairman.

9. 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. The Committee will produce a report to be included in the annual report about its activities and the process used to make appointments and explain if external advice or open advertising has not been used. Where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the Company.

11. If the Committee produces the report referred to in paragraph 10 above, the report should include a statement of the Board's policy on diversity, including gender, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.

PROCEDURE

12. The Committee shall meet at least once each year and at such other times as the Chairman of the Committee shall require. The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Unless directed otherwise by the Chairman of the Committee, minutes of the meetings of the Committee shall be made available to all members of the Committee and, once agreed, to the Board (unless a conflict of interest exists).

13. At least 5 working days' notice of any meeting of the Committee shall be given, although such notice may be waived or shortened with the consent of all the members of the Committee for the time being. Notice of the meeting shall confirm the venue, time and date together with an agenda of items to be discussed. Notice shall be sent to each member of the Committee, any other person required to attend and all other non-executive directors. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

14. The Chairman of the Committee shall be available at the Annual General Meeting of the Company to respond to any shareholder questions on the activities and responsibilities of the Committee.

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

16. The Committee is authorised to obtain outside legal or other independent professional advice at the cost of the Company in accordance with the Company's agreed procedure under which directors may obtain independent advice, and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary (but such persons shall not be members of the Committee).

17. The Company's Chief Executive or external advisers may be invited to attend and speak at meetings (or parts thereof) of the Committee. Other persons may be called upon or shall be able to speak by prior arrangement with the Chairman of the Committee.

18. The Committee shall conduct an annual review of its work and these terms of reference to ensure it is operating at maximum effectiveness and shall make recommendations about any changes it considers necessary to the Board.

19. The Committee shall:

19.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required;

19.2 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

19.3 give due consideration to laws and regulations, the provisions of the Quoted Companies Alliance (QCA) Corporate Governance Code for Small and Mid-size Quoted Companies (the **"QCA Code"**), the AIM Rules for Companies and any other applicable rules, as appropriate.

September 2026