



## MERGERS AND ACQUISITIONS COMMITTEE TERMS OF REFERENCE

### 1. ESTABLISHMENT AND DURATION

- 1.1 The Board of Directors of Nominet UK (the "Company") hereby resolves to establish a Committee of the Board to be known as the Merger and Acquisitions (M&A) Committee (the "Committee").

### 2. SCOPE AND REMIT

- 2.1. The Committee has the primary function to review and recommend merger, acquisition and corporate investment transactions proposed by the Company's management

### 3. MEMBERSHIP

- 3.1 The committee shall comprise at least **TWO** members.
- 3.2 Only members of the committee have the right to attend committee meetings. However, other individuals such as external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
- 3.3 The board shall appoint the committee chair who shall be the chair of the board or 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 themselves to chair the meeting who would qualify under these terms of reference to be appointed to that position by the board.
- 3.4 The committee shall have the power to appoint a staff member with relevant skills to become a member of the committee with the agreement of the Chief Executive Officer (CEO).

### 4. SECRETARY

The Company Secretary or his or her 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.

### 5. QUORUM

The quorum necessary for the transaction of business shall be **TWO**.

### 6. MEETINGS

- 6.1 The committee shall meet at least once a year and otherwise as required

- 6.2 All or any of the members of the committee may participate in a meeting by means of conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person participating by such means shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly.

## **7 NOTICE OF MEETINGS**

- 7.1 Meetings of the committee shall be called by the secretary at the request of the committee chair.
- 7.2 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, 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.

## **8 MINUTES OF MEETINGS**

- 8.1 The secretary shall minute the proceedings and resolutions of all committee meetings, including the names of those present and in attendance.
- 8.2 Draft minutes of committee meetings shall be circulated promptly to all members of the committee. Once approved, minutes shall be submitted to the board.

## **9 ANNUAL GENERAL MEETING (AGM)**

The committee chair or, by agreement of the committee, their nominee should attend the AGM to answer any member questions on the committee's activities.

## **10 DUTIES**

The committee shall:

- 10.1 review and recommend acquisition, corporate investment and divestiture strategies including equity investment, acquisition or disposal of interests in the voting shares of any company, or the making of a takeover offer
- 10.2 recommend acquisition and corporate investment candidates to the Board of Directors as appropriate and propose the assessment, including due diligence, of potential acquisitions and mergers in accordance with the strategy
- 10.3 Assist with post acquisition integration and business development opportunities
- 10.4 Consider the appointment of external independent advisors and any associated fees

10.5 generally, in performing its functions, to promote appropriate credit management, liquidity and investment returns, in addition to the public benefit objects and best interests of Nominet

10.6 work and liaise as necessary with all other board committees.

## **11 REPORTING RESPONSIBILITIES**

11.1 The committee chairman shall report to the board on its proceedings after each meeting on all matters within its duties and responsibilities.

11.2 The committee shall make whatever recommendations to the board it deems appropriate on any area within its remit where action or improvement is needed.

11.3 The committee shall produce a report to be included in the company's annual report about its activities. The report shall include the frequency of, and attendance by committee members at meetings.

## **12 OTHER MATTERS**

The committee shall:

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

12.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members

12.3 arrange for a review of its own performance and, at least annually, review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the board for approval.

## **13 AUTHORITY**

13.1 The committee is authorised by the board to investigate any activity within its terms of reference and can seek any information it reasonably requires from any employee. All employees are directed to co-operate with any reasonable request made by the committee.

13.2 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.

*Approved by the Board in March 2019*