



ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC NOMINATION COMMITTEE TERMS OF REFERENCE

(as revised with effect from 11 December 2023)

The purpose of the Nomination Committee (the “**Committee**”) is to establish a formal, rigorous and transparent procedure for the appointment of directors to the board of directors of Aston Martin Lagonda Global Holdings plc (the “**Company**”) and senior executive officers of the Company.

1. CONSTITUTION

- 1.1 The Committee was constituted as a sub-committee of the board of directors of the Company (the “**Board**”), subject to the Company’s shares being admitted to the premium listing segment of the Official List of the FCA and to trading on the LSE’s main market for listed securities, at a meeting held on 19 September 2018.
- 1.2 The Committee’s powers will be subject to the terms of (a) the agreement among the Company and Yew Tree Overseas Limited and others dated 27 February 2020 (as amended on 13 March 2020) (the “**Yew Tree Relationship Agreement**”); (b) the agreement among the Company and Mercedes-Benz AG dated 27 October 2020 (the “**MBAG Relationship Agreement**”); (c) the agreement among the Company and the Public Investment Fund dated 29 July 2022 (the “**PIF Relationship Agreement**”); and (d) the agreement among the Company and Geely International (Hong Kong) Limited dated 18 May 2023 (the “**Geely Relationship Agreement**”) in each case until that relationship agreement has been terminated (each a “**Relationship Agreement**” and together the “**Relationship Agreements**”).
- 1.3 In accordance with Article 106 of the Articles of Association, the Committee has the delegated authority of the Board in respect of the functions and powers set out in these Terms of Reference.

2. GOVERNANCE

- 2.1 The chair of the Committee is appointed by the Board (“**Chair**”), who shall be either the chair of the Board or an independent non-executive director. Where the Committee is dealing with the appointment of a successor to the chair of the Board, the chair of the Board should not chair the Committee.
- 2.2 For as long as all Relationship Agreements remain in place, the Committee will at all times comprise a minimum of four independent non-executive directors, plus (a) an additional Representative Director appointed under the Yew Tree Relationship Agreement; (b) an additional Representative Director appointed under the MBAG Relationship Agreement; (c) an additional Representative Director appointed under the PIF Relationship Agreement, and (d) an additional Representative Director appointed under the Geely Relationship Agreement, in each case until that relationship agreement has been terminated. Appointments to the Committee are made by the Board in consultation with the Chair and a majority of the members of the Committee shall be independent non-executive directors.

- 2.3 Appointments to the Committee will be for a period of up to three years (subject to the relevant director remaining a member of the Board), which may be extended by the Board for up to two further periods of up to three years, provided that the director still meets the criteria for membership of the Committee.
- 2.4 The Company Secretary or his/her nominee will act as the secretary of the Committee (the "**Secretary**"), who will provide all necessary support to the Committee, including circulating notices of meetings, minutes, information and papers to Committee members in a timely manner to enable full and proper consideration to be given to the issues. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- 2.5 The Committee shall meet at least twice per year, at such times and places determined by the Chair. The Committee may hold meetings at a physical place or by means of any electronic facility (or both in respect of the same meeting). The Committee may take decisions without a meeting by unanimous written consent, when the Chair considers this to be necessary or desirable.
- 2.6 Draft minutes of Committee meetings shall be promptly circulated to the Chair for review and comment before the final minutes are circulated to the Committee for approval at the next properly convened Committee meeting with the Committee papers for that meeting. Upon request, minutes shall be circulated to all other members of the Board, unless the Chair thinks it would be inappropriate to do so.
- 2.7 Any member of the Committee, including the Secretary, has the power to call a meeting.
- 2.8 Unless otherwise agreed by the Committee, notice of each meeting confirming the venue, or the electronic facility to be used for the meeting, any information members need to access the meeting date and time, together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee (and to other attendees where appropriate) no later than five working days before the date of the meeting. The Chair has sole discretion to reduce the above notice period to whatever the Chair considers appropriate in the circumstances.
- 2.9 While all Relationship Agreements are in effect, a quorum will consist of three non-executive directors, provided that at least two of these must be independent and at least one of these must be a Representative Director (appointed under any of the Relationship Agreements). If no Representative Director attends a duly notified meeting, any matter due to be approved at that meeting will be referred to the full Board. If at least two Relationship Agreements terminate, a quorum will consist of three non-executive directors, provided that at least two of these must be independent and that timely notice has been sent to all Committee members. In the absence of the Chair, and/or an appointed deputy, the other members present shall choose one of the independent non-executive directors to chair the meeting from those who would qualify under these Terms of Reference to be appointed to that position by the Board.
- 2.10 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.

- 2.11 Each Committee member shall have one vote, which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting (whether in person or by audio or video conference).
- 2.12 The members of the Committee shall, at the beginning of each meeting, declare the existence of any conflicts of interest arising and the Secretary shall minute them accordingly). If a matter that is considered by the Committee is one where a Committee member, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.
- 2.13 Decisions of the Committee will be made by majority vote. In the event of an equality of votes, except where the Chair has a personal interest, the Chair shall have a casting vote. Any member of the Committee who remains opposed to a proposal after a vote can ask for his or her dissent to be noted in the minutes.
- 2.14 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer, Chief Financial Officer, HR director and any relevant senior management and/ or external advisers may be invited to attend for all or part of any meeting at the invitation of the Committee, as and when appropriate and necessary at the invitation of the Committee.

3. DUTIES

The Committee should carry out the duties below for the Company, major subsidiary undertakings and the group as a whole, as appropriate. The Committee will:

- 3.1 regularly review the structure, size and composition (including the skills, experience, independence, knowledge and diversity) of the Board and make recommendations to the Board with regard to any changes that are deemed necessary;
- 3.2 keep under review the leadership needs of the Company and its group companies, both executive and non-executive, with a view to ensuring the continued ability of the Company to compete effectively in the marketplace;
- 3.3 ensure plans are in place for an orderly succession to the Board 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 the skills and expertise needed on the Board in the future;
- 3.4 consider the length of service of the Board as a whole so that the membership of the Board is regularly refreshed;
- 3.5 ensure that appointments and succession plans are subject to a formal, rigorous and transparent procedure, are based on merit and objective criteria and, within that context, promote diversity (including but not limited to diversity of gender, social and ethnic backgrounds, cognitive and personal strengths);
- 3.6 lead the process for Board appointments and reappointments, and make recommendations to the Board in relation to them;
- 3.7 take an active role, working with human resources, in setting and meeting diversity objectives and strategies for the Company as a whole, and monitoring the impact of diversity initiatives;
- 3.8 take into account diversity of personal attributes in order to ensure the Board is comprised of individuals who display a range of social skills;

- 3.9 consider proposals for the re-appointment or promotion of directors and also any proposal for their dismissal, retirement, non-re-appointment or any substantial change in their duties or responsibilities or the term of their appointment;
- 3.10 be responsible for identifying and nominating candidates for the Board's approval to fill Board vacancies as and when they arise;
- 3.11 before the Board makes any appointment, evaluate the balance of skills, experience, independence, knowledge and diversity on the Board and the future challenges affecting the business and in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment;
- 3.12 agree the process to be undertaken to identify, evaluate and interview suitable candidates for the role of the Board chair and non-executive directors;
- 3.13 in identifying suitable candidates:
 - 3.13.1 use open advertising or services of external advisers to facilitate the search;
 - 3.13.2 consider candidates from a wide range of backgrounds;
 - 3.13.3 consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including (but not limited to) gender, taking care that appointees have enough time available to devote to the position; and
 - 3.13.4 prepare a policy on how to promote Board diversity and increase the number of the under-represented gender on the Board to meet those objectives;
- 3.14 make recommendations to the Board on:
 - 3.14.1 the appointment of any director to executive or other office;
 - 3.14.2 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;
 - 3.14.3 the re-appointment of non-executive directors at the conclusion of their specified term of office having given due regard to their performance and their past and likely future contribution to the Board in the light of knowledge, skills and experience required and the need for progressive refreshing of the Board;
 - 3.14.4 suitable candidates as new directors and succession for existing directors;
 - 3.14.5 membership and chair of the Audit and Risk and Remuneration Committees, and any other Company committees as appropriate, in consultation with the chairs of those committees, as well as recommendations regarding suitable candidates for the role of senior independent director;
 - 3.14.6 the re-election by shareholders of 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, their past and likely future contribution to the Board and why their contribution is important to the Company's long-term sustainable success in the light of the skills, experience and knowledge required by 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 whole; and
 - 3.14.7 the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved.

- 3.15 for the appointment of a chair of the Board, prepare a job specification, including the time commitment expected;
- 3.16 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 commitments, Board meetings, Committee service and involvement in the Company's activities outside Board meetings;
- 3.17 require proposed appointees to the Board to disclose:
 - 3.17.1 all other significant commitments, with an indication of the time involved, and any subsequent changes to these commitments as they arise; and
 - 3.17.2 the nature and extent of any actual or potential conflicts of their interests with the interest of the Company, which must be authorised by the Board prior to appointment, and make recommendations to the Board as appropriate
- 3.18 require directors to disclose the nature and extent of any actual or potential conflicts of their interests with the interests of the Company, to monitor and assess such disclosures regularly, and make recommendations to the Board as appropriate;
- 3.19 keep under review, at least annually, any conflict of interests authorisations given by the Board, to check it is appropriate for the relevant matters to remain authorised, and potential conflicts of interests of directors disclosed to the Company and develop appropriate processes for managing such conflicts if the Committee considers this to be necessary;
- 3.20 require directors to disclose all existing and proposed significant commitments, with an indication of the time involved, to monitor and assess such disclosures regularly, and make recommendations to the Board as appropriate in relation to the approval of such commitments and the disclosure of the reasons for approval of any approved commitment;
- 3.21 oversee appropriate induction training for new directors and ongoing training as appropriate for the Board, its committees and individual directors;
- 3.22 oversee, with the chair of the Board, a formal and rigorous annual evaluation of the performance of the Board, its committees and individual directors and, in particular, to determine with the chair of the Board whether the Board evaluation should be externally facilitated and, if so, the nature and extent of an external evaluator's contact with the Board, its committees and individual directors
- 3.23 review and assess the results of the Board performance evaluation process and make recommendations to the Board in relation to outcomes and further actions, including in relation to the composition of the Board and succession planning;
- 3.24 oversee the Company's policy, objectives and strategy on Board, senior management and workforce diversity and inclusion, taking into account the Company's strategy, objectives and culture, and monitor and assess regularly the implementation of the policy and progress towards objectives;
- 3.25 seek effective engagement through the Chair with shareholders on significant matters related to the areas of the Committee's responsibilities; and
- 3.26 review annually the time required for non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.

4. REPORTING RESPONSIBILITIES

- 4.1 The Chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities, including on the nature and content of discussion, decisions and recommendations made, and actions to be taken. Upon request, the Committee shall share its papers with all members of the Board, unless such papers relate to members of the Board and are sensitive for this reason.
- 4.2 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 where necessary.
- 4.3 The Committee shall produce a report to be included in the Company's annual report about its activities, including:
 - 4.3.1 the process used in relation to appointments, its approach to succession planning and how both support the development of a diverse pipeline;
 - 4.3.2 how the Board evaluation has been conducted, the nature and extent of an external evaluator's contact with the Board and individual directors, the outcomes and actions taken and how it has or will influence Board composition;
 - 4.3.3 the Board policy on diversity and inclusion, its objectives and linkage to Company strategy, how it has been implemented and progress on achieving those objectives; and
 - 4.3.4 the gender balance of those in senior management and their direct reports.
- 4.4 Where an external search agency has been used, in relation to appointments of the Board chair and non-executive directors, it shall be identified in the annual report alongside a statement as to whether it has any other connection with the Company or individual directors.
- 4.5 The Chair shall attend the annual general meeting of the Company prepared to respond to any shareholder questions on the Committee's activities and responsibilities, and to make a statement on the activities and achievements of the Committee over the year, as directed by the chair of the annual general meeting.

5. OTHER MATTERS

The Committee shall:

- 5.1 work and liaise as necessary with all other Board committees, ensuring the interaction amongst committees and with the Board is reviewed regularly;
- 5.2 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for advice and assistance as required and, at the Committee's discretion, seek advice from external consultants;
- 5.3 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;
- 5.4 oversee appropriate induction training for new directors and ongoing training for the Board, its committees and individual directors;
- 5.5 give due consideration to applicable laws and regulations and (to the extent applicable) the UK Corporate Governance Code and the requirements of the Financial Conduct Authority's Listing Rules, Prospectus Regulation Rules and

Disclosure Guidance and Transparency Rules and any other applicable rules and guidance, as appropriate; and

- 5.6 oversee any investigation of activities which are within its Terms of Reference; and
- 5.7 arrange for periodic reviews of its own performance and composition, and at least annually, review its 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.

6. AUTHORITY

The Board authorises the Committee to carry out the duties set out in these Terms of Reference, and the Committee is authorised to:

- 6.1 have unrestricted access to the Company's documents and information;
- 6.2 seek any information it requires from any employee of or contractor, consultant or other provider of services to, the Company and its group that the Committee requires to perform its duties and call any such person to attend a Committee meeting as and when required;
- 6.3 obtain, at the Company's expense, outside legal or other professional advice on any matter within these Terms of Reference and invite persons giving such advice to attend Committee meetings as and when required;
- 6.4 direct any employee to co-operate with any request made by the Committee; and
- 6.5 delegate any of its powers to a sub-committee as it deems appropriate.