

## Nominations Committee · Terms of Reference

Serica Energy plc (the **Company**)

### 1. Constitution

- 1.1 The board of directors of the Company (the **Board**) has established a committee of the Board known as the Nominations Committee (the **Committee**) to assist the Board in fulfilling its responsibilities regarding Board appointments and succession planning and ensuring the Board works effectively.
- 1.2 The meetings and proceedings of the Committee are governed by these Terms of Reference which were adopted by the Board on 13 October 2026.

### 2. Membership and attendance

- 2.1 The Committee shall comprise at least three directors. A majority of the members of the Committee shall be independent non-executive directors.
- 2.2 Members of the Committee shall be made by the Board on the recommendation of the Committee. Appointments shall be for a period of up to three years, which may be extended for up to two further periods of three years each, provided the director still meets the criteria for membership of the Committee.
- 2.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals, such as the chief executive, chief people officer and external advisers, may be invited to attend for all or part of any meeting, as and when appropriate.

### 3. Committee Chair

- 3.1 The Board shall appoint the Committee Chair (the **Committee Chair**) who should be either the chair of the Board or an independent non-executive director.
- 3.2 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 from those who would qualify under these Terms of Reference to be appointed to that position by the Board.
- 3.3 The chair of the Board shall not chair the Committee when it is considering matters relating to the chair of the Board such as succession or performance.

### 4. Secretary

The Company Secretary or their nominee shall act as the secretary of the Committee and shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues contained in them.

### 5. Quorum, venue and voting

- 5.1 The quorum necessary for the transaction of business shall be two, both of whom must be independent non-executive directors.
- 5.2 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.
- 5.3 The Committee may hold meetings where members are physically present together or may hold meetings by telephone or by using any other method of electronic communication whereby the

participants are able to communicate effectively with each other. Decisions of the Committee shall be made by majority vote. In the event of an equality of votes, the Committee Chair shall not have a second or casting vote.

- 5.4** The Committee may also take decisions without a meeting by unanimous written consent, when deemed necessary or desirable by the Committee Chair. A resolution in writing, signed or otherwise agreed to (including by way of email) by all those members of the Committee for the time being entitled to receive notice of a committee meeting, who would have been entitled to vote on the resolution at a meeting of the Committee shall be as valid and effective for all purposes as a resolution passed at a meeting duly convened and held, and may consist of two or more copies in like form each signed or agreed to by one or more of such members of the Committee.

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## **6. Frequency of meetings**

The Committee shall meet at least twice a year, including one meeting without executive management present, and otherwise as required.

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## **7. Notice of meetings**

- 7.1** Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee Chair or, if they consider it necessary, any of its members.
- 7.2** Notices and supporting papers may be circulated electronically.
- 7.3** Unless otherwise agreed by all Committee members, notice of each meeting confirming the venue, time and date (and dial-in details if appropriate), together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required or invited to attend as soon as practicable and in any event no later than five 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.
- 7.4** Shorter notice and/or late submission or circulation of supporting papers will be permitted at the discretion of the Committee Chair.

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## **8. Minutes of meetings**

- 8.1** The secretary of the Committee shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.
- 8.2** The secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 8.3** Draft minutes of Committee meetings shall be circulated to the Committee Chair and thereafter to all other members of the Committee. Once approved, minutes should be made available or otherwise circulated to all other members of the Board and the Company Secretary unless, in the opinion of the Committee Chair, it would be inappropriate to do so.

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## **9. Engagement with shareholders and annual general meeting**

- 9.1** The Committee Chair should attend the Company's annual general meeting (the **AGM**) to answer any shareholder questions on the Committee's activities.
- 9.2** If requested to do so by the chair of the Board, the Committee Chair should make a statement at the AGM on the activities of the Committee over the year. In addition, the Committee Chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

## 10. Duties

The Committee should carry out the duties below for the Company, and, where deemed appropriate by the Committee, the Company's subsidiaries and the group as a whole. The Committee shall:

### **Board composition, diversity and succession planning**

- 10.1** Regularly review the structure, size and composition (including the skills, knowledge, independence, experience, length of service, range of perspectives and diversity) of the Board and make recommendations to the Board with regard to any changes.
- 10.2** Ensure plans are in place for orderly succession to Board and senior management positions, and oversee the development of a diverse pipeline for succession, based on merit and objective criteria and taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future.
- 10.3** 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.
- 10.4** Keep up-to-date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates.
- 10.5** Implement and oversee the Board's policy and any initiatives on diversity and inclusion as it applies to the Board and its committees and to senior management including monitoring progress towards achieving its objectives.

### **Board appointments and time commitments**

- 10.6** Be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise.
- 10.7** 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 and the time commitment expected. In identifying suitable candidates the Committee shall:
  - a. use open advertising or the services of external advisers to facilitate the search;
  - b. consider candidates from a wide range of backgrounds; and
  - c. consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, taking care that appointees have enough time available to devote to the position.
- 10.8** Prior to the appointment by the Board of any new director, require that any candidate discloses his/her other significant time commitments and any other business interests that may result in a conflict of interest and ensure that these are considered and authorised by the Board. Also, ensure that, for existing directors, any additional external appointments and any new business interests that could result in a conflict of interest and/or could have a significant impact on the director's ability to discharge their duties to the Company are not undertaken without prior approval of the Board.
- 10.9** 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.
- 10.10** Evaluate requests for approval where a director seeks consent to take on an additional external appointment, and make recommendations to the Board.

### **Board performance review**

- 10.11** Consider the results of the annual review of the performance of the Board, its committees, the chair and individual directors as they relate to the composition of the Board and succession planning.

- 10.12** Review annually the time required from non-executive directors (who should have sufficient time to meet their board responsibilities). Performance reviews should be used to assess whether the non-executive directors are devoting enough time to fulfil their duties.

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#### **Interaction with other committees**

- 10.13** Work and liaise as necessary with other Board committees, ensuring the interaction between committees and the Board is reviewed regularly.

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#### **Other Recommendations to the Board**

The Committee shall also make recommendations to the Board concerning:

- 10.14** Any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved.
- 10.15** Suitable candidates as new directors and succession for existing directors.
- 10.16** Membership of the audit and risk and remuneration committees, and any other Board committees as appropriate, in consultation with the chairs of those committees.
- 10.17** The re-appointment of non-executive directors 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.
- 10.18** The re-election by shareholders of directors under the annual re-election provisions of the UK Corporate Governance (the Code), having due regard to their performance and ability and why their contribution is important to the Company's long-term sustainable success in light of the skills, knowledge 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.
- 10.19** 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.
- 10.20** The appointment of any director to executive or other office.

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## **11. Reporting responsibilities**

- 11.1** The Committee Chair shall report to the Board after each meeting on the nature and content of its discussions, recommendations and actions to be taken, to the extent appropriate.
- 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 and adequate time should be made available for Board discussion where necessary.
- 11.3** The Committee shall produce a report to be included in the Company's annual report describing the work of the Committee including:
- a.** the process used in relation to appointments, its approach to succession planning and how both support the development of a diverse pipeline;
  - b.** how the Board performance review has been conducted, the nature and extent of any 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;
  - c.** 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;
  - d.** the gender balance of those in senior management and their direct reports;
  - e.** where an external advertising or search consultancy has not been used in the appointment of the Chair of the Board or a non-executive director, the reasons for this; and

- f. relevant disclosures regarding targets on board diversity, diversity statistics by way of numerical data and related reporting requirements as set out in the Financial Conduct Authority's (the **FCA**) UK Listing Rules Sourcebook and the Disclosure Guidance and Transparency Rules Sourcebook.

- 11.4** If an external search consultancy or external reviewer has been engaged, it shall be identified in the annual report alongside a statement about any other connection it has with the Company or with individual directors.

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## **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 advice and 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 ongoing basis for all members.
- 12.3** Give due consideration to all relevant laws and regulations (including the general duties of directors in the Companies Act 2006), the provisions of the Code and associated guidance, the requirements of the FCA's UK Listing Rules Sourcebook, Admission to Trading on a Regulated Market Sourcebook, Disclosure Guidance and Transparency Rules Sourcebook and any other applicable rules, as appropriate.
- 12.4** Ensure that a periodic review of the Committee's own performance is carried out.
- 12.5** At least annually, review its constitution and these Terms of Reference to ensure the Committee is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

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## **13. Authority**

- 13.1** 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.
  - 13.2** The Committee is authorised by the Board to appoint, at the Company's expense (but within any budgetary constraints imposed by the Board), external advertising or search consultancy or external reviewer to assist the Committee.
  - 13.3** The Committee is authorised by the Board, at the Company's expense (but within any budgetary restraints imposed by the Board), to obtain, commission or purchase any reports, surveys or information which it deems necessary to assist it to fulfil its duties.
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