

BBGI Global Infrastructure S.A.
(the “Company”)

Nomination Committee

Terms of Reference

First adopted: 3 July 2020
Last reviewed: 30 August 2023
Last amended: 30 August 2022

Preamble

- a. In accordance with Provision 22 of the AIC Code of Corporate Governance (the “Code”), the Company has established a Nomination Committee (the “Committee”), to lead the process for appointments, ensure plans are in place for orderly succession to the Supervisory Board (“the Supervisory Board”) and the Management Board (“the Management Board”) (together with the Supervisory Board, the “Boards”) and oversee the development of a diverse pipeline for succession.
- b. The Committee has the delegated authority of the Supervisory Board (as appropriate) in respect of the functions and powers set out in these Terms of Reference, and will undertake to consider any other matter specifically referred to the Committee by the Supervisory Board.
- c. Except where authority or power of execution is directly delegated to it, the Committee shall make recommendations for the consideration of the Boards as appropriate.

1. Composition and Procedure

- a. The Committee shall consist of a minimum of two members. The Committee and the Chair thereof shall be appointed by the Supervisory Board. Membership shall be confined to independent non-executive Directors. The members of the Committee for the time being shall be:
 - Sarah Whitney (Chair)
 - Jutta af Rosenborg
 - Chris Waples
 - June Aitken
 - Andrew Sykes
- b. Other Directors and third parties may be invited by the Committee to attend meetings as and when appropriate and necessary.
- c. In the absence of the Committee Chair, the remaining members present shall elect one other member present to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Supervisory Board.
- d. The Company Secretary or his/her nominee shall act as the Secretary of the Committee.
- e. The quorum necessary for the transaction of business shall be two members.
- f. The Committee shall meet not less than two times a year and at such other times as the Committee Chair shall require. Meetings of the Committee may be held by telephone or via video conference.
- g. Any member of the Committee may request that a meeting be convened by the Secretary of the Committee.

- h. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and any supporting papers, shall be forwarded to each member of the Committee and any other person required to attend, no fewer than five business days prior to the date of the meeting.
- i. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee. The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- j. Minutes of Committee meetings shall be circulated promptly to all members of the Board.

2. Annual General Meeting

The Committee Chair shall attend each annual general meeting of the Company and shall be prepared to respond to any shareholder questions on the Committee's activities and areas of responsibility.

3. Duties

The Committee should carry out the duties below for the Company and consolidated companies, as appropriate.

The Committee shall

- a. Regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Supervisory Board and make recommendations to the Supervisory Board with regard to any changes.
- b. Ensure plans are in place for orderly succession to the Boards and senior management positions of the Company, 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 Boards in the future.
- c. Determine a policy on the tenure of the chair of the Supervisory Board. A clear rationale for the expected tenure should be provided, including an explanation of consistency with the need for regular refreshment and diversity
- d. 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.
- e. Keep up-to-date and fully informed about strategic issues and commercial changes affecting the company and the market in which it operates.
- f. Be responsible for identifying and nominating for the approval of the Supervisory Board, candidates to fill board vacancies as and when they arise.
- g. Before any appointment is made by the Supervisory Board, evaluate the balance of skills, knowledge, experience and diversity on the Boards 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 line with best practice.
- h. Prior to the appointment of a Supervisory Board member, other significant time commitments should be disclosed and any additional future commitments should not be undertaken without prior approval of the Supervisory Board. The proposed appointee should also be required to disclose any other business interests that may result in a conflict of interest. These must be authorised by the Supervisory Board prior to appointment and any future business interests that could result in a conflict of interest must not be undertaken without prior authorisation of the Supervisory Board.
- i. Ensure that, on appointment to the Supervisory 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.
- j. Review the results of the Supervisory Board performance evaluation process that relate to the composition of the Supervisory Board and succession planning.
- k. Review annually the time required from Supervisory Board members. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.

- I. Work and liaise as necessary with other board committees, ensuring the interaction between committees and with the Supervisory Board is reviewed regularly.

The Committee shall also make recommendations to the Supervisory Board concerning

- a. Any changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved.
- b. Suitable candidates as Supervisory Board members and succession for existing Supervisory Board members.
- c. Membership of the audit committee, and any other board committees as appropriate, in consultation with the chair of those committees.
- d. 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 Supervisory Board in the light of knowledge, skills and experience required.
- e. The re-election by shareholders of the Supervisory Board directors under the annual re-election provisions of the Code or the retirement by rotation provisions in the Company's articles of association, having due regard to their performance and ability, and why their contribution is important to the company's long-term sustainable success in the light of the skills, experience and knowledge required and the need for progressive refreshing of the Supervisory Board, taking into account the length of service of individual directors, the chair and the Supervisory Board as whole.
- f. Any matters relating to the continuation in office of any member of the Boards at any time including the suspension or termination of service of a member of the Management Board subject to the provisions of the law and their service contract.
- g. The appointment and renewal of appointment of any Management Board member.

4. Reporting Responsibilities

- a. The Committee Chair shall report to the Supervisory Board after each meeting on the nature and content of its discussion, recommendations and action to be taken.
- b. The Committee shall make whatever recommendations to the Supervisory 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 when necessary.
- c. The Committee shall produce a report to be included in the Company's annual report describing the work of the Committee, in line with best practice.
- d. If an external search consultancy has been engaged, it should be identified in the annual report alongside a statement about any other connection it has with the company or individual directors.

5. Other Matters

The Committee shall

- a. Have access to sufficient resources in order to carry out its duties, including access to the company secretariat for advice and assistance as required.
- b. Be provided with appropriate and timely information, in the form of an induction pack for new members and on an ongoing basis for all members.
- c. Give due consideration to all relevant laws and regulations, the provisions of the Code and associated guidance, the requirements of the FCA's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules sourcebook and any other applicable rules, as appropriate.
- d. Ensure that a periodic evaluation of the Committee's own performance is carried out.
- e. At least annually, review the Committee's constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Supervisory Board for approval.

6. Authority

- a. The Committee is authorised by the Supervisory Board to obtain, at the company's expense, outside legal or other professional advice on any matters within its terms of reference.