ROSEBANK INDUSTRIES PLC
(the "Company")

NOMINATION COMMITTEE
(the "Committee")

Composition and Terms of Reference

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The Committee is established in accordance with the Articles of Association of the Company.

1 Membership

1.1 The Committee should consist of not less than three members, which shall comprise non-executive Directors and the Chairman of the Company. A majority of the members of the Committee shall be independent non-executive Directors.

1.2 No one other than a Committee Member is entitled to attend meetings of the Committee but other persons may attend meetings of the Committee whenever requested by the Committee.

1.3 Appointments to the Committee shall be made by the Board on the recommendation of the Committee and shall be for a period of up to three years which may be extended by two further three-year periods, provided the member remains independent.

1.4 The Board shall appoint the Committee Chairman who should be 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 themselves to chair the meeting, although the Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the Chairmanship.

2 Secretary

The Secretary of the Committee shall be the Secretary of the Company.

3 Quorum

Any 2 non-executive Directors shall constitute a quorum except that no member shall be entitled to attend and therefore be included in the calculation of any quorum when his or her own position is under discussion.

4 Frequency of Meetings

4.1 The Committee shall meet at least twice per year and at such other times as the Committee Members request.

5 Notice of Meetings

5.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chairman.

5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee and any other person required to attend, generally no later than 5 working days before the date of the meeting.

6 Minutes

6.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

6.2 Minutes of Committee Meetings shall be circulated promptly to the Committee Chairman and, once agreed, sent to all members of the Board, unless a conflict of interest exists.

7 Annual General Meeting

The Chairman of the Committee, or in their absence an approved deputy, shall attend the Annual General Meeting of the Company and be prepared to respond to any shareholder questions on the Committee's activities.

8 Duties

8.1 The Committee shall;

8.1.1 keep the membership (including the structure, size, composition, skills, knowledge, experience and diversity) of the Board and its Committees under regular review and recommend to the Board any adjustments it thinks necessary;

8.1.2 give full consideration to succession planning and in particular put plans in place to ensure orderly succession with respect to Board, Chief Executive and Group Finance Director positions, and shall ensure the optimum balance of executive/non-executive Directors, disciplines and relevant experience, taking into account the challenges and opportunities facing the Company, the skills and expertise needed on the Board in the future and the need to oversee a diverse pipeline for succession;

8.1.3 receive and consider reports on the identification and career planning in respect of the senior executives of the Company (together the "Rosebank Group")

judged to have potential for the Board and to ensure the planned development of any executives so identified. Take all practical steps to meet and form personal judgements on those so identified;

8.1.4 before any appointment is made by the Board, evaluate the balance of skills, knowledge and experience on the Board and accordingly be responsible for identifying and nominating for approval of the Board, candidates to fill Board vacancies as and when they arise, and prepare descriptions of the roles and capabilities required for a particular appointment and agree the process to identify and interview candidates;

8.1.5 in making appropriate recommendations to the Board in order to satisfy its responsibilities:

- where necessary, use open advertising or external recruitment advisers;
- consider candidates from a wide range of backgrounds; and
- consider candidates on merit and against objective criteria, with due regard for the benefits of diversity, and ensure on appointment that a candidate has sufficient time to undertake the role.

In particular, the Committee should consider that no individual should be appointed to a second chairmanship of a FTSE 100 company and a full time executive Director should not take on more than one non-executive Directorship in a FTSE 100 company nor the chairmanship of such a company or other significant appointment.

8.1.6 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;

8.1.7 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 be required to report any future business interests that could result in a conflict of interest;

8.1.8 review all conflicts of interest, including those with the shareholders and recommend a course of action to the Board;

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

8.1.10 review annually the time required from non-executive Directors. Performance evaluations should be used to assess whether the non-executive Directors are spending enough time to fulfil their duties;

8.1.11 ensure that on appointment non-executive Directors receive a formal letter setting out what is expected of them in terms of time commitment, committee service and involvement outside Board meetings; and

8.1.12 review and approve the diversity policy on an annual basis, and promote workforce diversity.

8.2 The Committee shall make recommendations to the Board concerning:

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

8.2.2 suitable candidates for the role of senior independent Director;

8.2.3 membership of the Audit and Remuneration Committees, in consultation with the Chairman of those Committees;

8.2.4 the reappointment of any non-executive Director at the conclusion of his or her 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;

8.2.5 the re-election by shareholders of Directors in accordance with the Code or the retirement by who will be retiring by rotation to be proposed for re-election having regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;

8.2.6 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;

8.2.7 the appointment of any Director to executive or other office; and

8.2.8 the non-remuneration terms of appointment for executive Directors.

9 Reporting

9.1 The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

9.2 The Committee shall make whatever further recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

9.3 The Committee shall make a statement in the Company's Annual Report about its activities, 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 or individual directors.

9.4 The report referred to in 9.3 above should describe the work of the Committee, including:

9.4.1 the process used in relation to appointments, its approach to succession planning and how both support developing a diverse pipeline;

9.4.2 how the Board evaluation has been conducted, the nature and extent of any external evaluator's contact with the Board and individual Directors, the out-comes and actions taken, and how it will influence Board composition;

9.4.3 the policy on diversity and inclusion, its objectives and how it has been implemented; and

9.4.4 the gender balance of senior management and their direct reports.

10 Other

10.1 The Committee shall;

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

10.1.2 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; and

10.1.3 give due consideration to laws and regulations, the provisions of the Code and the requirements of the UK Listing Rules, Prospectus Regulation Rules and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.

10.2 At the direction of the Committee Chairman, the Committee shall, at least once a year, review its own performance, 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.

10.3 The Committee shall, in consultation with the Board, conduct externally facilitated Board and Committee evaluations at least every three years, with an internal evaluation conducted in other years in consultation with each member of the Committee. Such annual evaluation shall consider as applicable the Board and Committees' composition, diversity and how effectively members work together to achieve objectives.

11 Authority

The Committee is authorised to:

11.1 obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference; and

11.2 require any other employee of the Rosebank Group to attend at its meetings to provide any information or assistance that the Committee deems necessary in order to perform its duties.