

ASTON MARTIN LAGONDA

NOMINATION COMMITTEE TERMS OF REFERENCE

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 the Company (the “**Board**”) and senior executive office of Aston Martin Lagonda Global Holdings plc (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 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 chairman of the Committee is appointed by the Board (“**Chairman**”), who shall be either the chairman of the Board or an independent non-executive director. Where the Committee is dealing with the appointment of a successor to the chairmanship of the Board, the chairman of the Board should not chair the Committee.
- 2.2 At all times, the Committee will a minimum of three members. Appointments to the Committee are made by the Board 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 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 nominee will act as the secretary of the Committee (the “**Secretary**”), who will provide all necessary support to the Committee, including recording Committee minutes, and circulating notices of meetings, minutes, information and papers to Committee members in a timely manner.
- 2.5 The Committee meets at least twice per year and agrees further meetings at its discretion.
- 2.6 Draft minutes of Committee meetings shall be agreed with the Chairman and then promptly circulated to all Committee members, unless it would be inappropriate to do so in the opinion of the Chairman.
- 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, 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 Chairman has sole discretion to reduce the above notice period to whatever the Chairman considers appropriate in the circumstances.
- 2.9 The quorum for the Committee is two and in the absence of the Chairman, the other members present shall choose one of them to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to chairmanship.
- 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 he has a personal interest, the Chairman 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, finance director, HR director and any relevant senior management and/ or external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary and with the agreement of the Chairman.

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 with a view to ensuring the continued ability of the Company to compete effectively in the marketplace;
- 3.3 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;
- 3.4 give full consideration to succession planning for directors and senior executives in the course of its work, taking into account the challenges and opportunities facing the Company and the skills and expertise needed on the Board in the future;
- 3.5 identify and nominate candidates for the Board's approval to fill Board vacancies as and when they arise;
- 3.6 before the Board makes any appointment, evaluate the balance of skills, experience, independence, knowledge 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;
- 3.7 keep under review 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; in identifying suitable candidates: use open advertising or services of external advisers to facilitate the search; consider candidates from a wide range of backgrounds; consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time available to devote to the position; and 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;
- 3.8 make recommendations to the Board on membership and chairmanship of the audit, risk and remuneration committees, and any other Company committees as appropriate, in consultation with the chairman of those committees, as well as recommendations regarding suitable candidates for the role of senior independent director;
- 3.9 for the appointment of a chairman to the Board, prepare a job specification, including the time commitment expected. A proposed chairman's other significant commitments should be disclosed to the Board before appointment and any changes to the chairman's commitments should also be reported to the Board as they arise;
- 3.10 make recommendations to the Board on 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;
- 3.11 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, committee service and involvement outside Board meetings;
- 3.12 review the results of the board performance evaluation process that relate to the composition of the Board;
- 3.13 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; and
- 3.14 working and liaising, as necessary, with all other Board committees.

4. REPORTING RESPONSIBILITIES

- 4.1 The Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities. 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.
- 4.3 The Committee shall produce a report to be included 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 as to whether it has any connection with the Company. This report should include a statement on the Board's policies on diversity, including gender, any measurable objectives that it has set for implementing the policy, and progress on achieving the objectives.
- 4.4 The Chairman shall attend the annual general meeting of the Company prepared to respond to any shareholder questions on the Committee's activities and responsibilities.

5. OTHER MATTERS

The Committee will:

- 5.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required and, at the Committee's discretion, seek advice from external consultants;
- 5.2 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;
- 5.3 give due consideration to applicable laws and regulations and (to the extent applicable) the UK Corporate Governance Code and the requirements of the UK Listing Rules and the UK Listing Authority's Prospectus and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate; and
- 5.4 oversee any investigation of activities which are within its Terms of Reference; and
- 5.5 arrange for periodic reviews of its own performance, its constitution and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board.

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 the Company and its group;
- 6.3 obtain, at the Company's expense, outside legal or other professional advice on any matter within these Terms of Reference; and
- 6.4 call any employee to attend a meeting of the Committee as and when required, and all employees are directed to co-operate with any request made by the Committee.