

Board Nomination Committee ('THE COMMITTEE') TERMS OF REFERENCE

These are the Terms of Reference for the Board Nomination Committee of Tesco Personal Finance Group plc and Tesco Personal Finance plc (together 'the Board' and 'the Company')	
Membership	Members of the Committee shall be appointed by the Board from amongst the Non-Executive Directors of the Company. The Committee shall consist of the Chair, the Senior Independent Non-Executive Director ('SID') and other Non-Executive Directors.
Chair	The Committee will be chaired by the Board Chair except when consideration is being given to the appointment of the next Chair, when it will be chaired by the SID. In the event of the Chair not being present, the other Non-Executive Director Committee members shall choose a Chair for the purpose of that meeting.
In Attendance	Attendees as required and invited by the Chair.
Quorum	A quorum shall require the attendance of at least two members.
Meetings	Meetings shall be held at least twice a year. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed shall be sent to each member of the Committee, and any other persons required to attend giving sufficient time to consider the matter(s) before the date of the meeting and all supporting papers shall be sent at the same time.
Secretary	Company Secretary or their nominee.
Authority	<p>The Committee is authorised by the Board to investigate any activity within the section headed 'Role of the Committee' below, to have such direct access to the resources of the Company as it may reasonably require, to oversee any investigation of activities which are within its Terms of Reference and make recommendations to the Board.</p> <p>The Committee is authorised to seek any information it requires from any employee/director and all employees/directors are directed to co-operate with any request made by the Committee.</p> <p>The Committee must ensure that it is provided with sufficient resources to undertake its duties.</p> <p>The Committee is authorised by the Board to obtain outside legal or other independent professional advice at the Company's expense and to secure the attendance of outsiders with relevant experience and expertise as necessary.</p>

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Role of the Committee

- To regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Company and its subsidiaries (the 'Group') Boards and make recommendations to those Group Boards.
- To ensure plans are in place for orderly succession for the Group's Executive and Non-Executive Directors and other senior executives in the course of its work, ensuring that there is a diverse pipeline while considering the challenges, opportunities, strategic issues and commercial changes facing the Group, and the skills and expertise needed on the Group Boards in the future.
- Make recommendations to the Group Boards concerning changes needed to the succession planning process if its periodic assessment indicates the desired outcomes have not been achieved
- To keep under review the leadership needs of the Group, both executive and non-executive, with a view to ensuring the continued ability of the Group to compete effectively in the marketplace.
- To identify and nominate for the approval by the Group Boards, candidates to fill Group Board vacancies as and when they arise
- Prior to the appointment of a Non-Executive Director, the Committee shall consider other time commitments and other business interests that may result in a conflict of interest
- To review the time required from Non-Executive Directors and any changes to the Group's NEDs' time commitments and other business interests that may result in a conflict of interest should be reported to each Group Board for approval, as they arise.
- To consider the balance of skills, knowledge, experience and diversity on the Group Boards and agree a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Committee shall:
 - ensure the Group works with executive search firms who have signed up to the voluntary Code of Conduct on diversity and best practice and understand the Group's values and approach to diversity in determining suitable candidates for appointment to the Group Boards
 - 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 Group Boards, including gender, taking care that candidates will have enough time available to devote to the position.
 - consider candidates with the appropriate skills, experience, independence and knowledge to advance the Group's strategy for the benefits of its stakeholders
- To ensure that on appointment to the Group Boards, Non-Executive

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	<p>Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, Group Board Committee roles and involvement outside of Group Board meetings.</p> <ul style="list-style-type: none"> • To review the results of the Group Boards Evaluations that relate to the composition, succession planning and skills of the Group Boards. • To work and liaise as necessary with the Group Board Committees. • To review the Board Diversity and Inclusion Policy biennially and recommend approval to the Group Boards. <p>The Committee shall also make recommendations to the Group Boards concerning:</p> <ul style="list-style-type: none"> • A suitable candidate for the role of the SID. • Membership of Group Board Committees as appropriate, in consultation with the Chair of those Committees. • The re-appointment of any Group Non-Executive Director at the conclusion of their specified term of office. • The suspension or termination of service of an Executive Director as a director of any Group company subject to the provisions of the law and their service contract.
Committee Governance	<p>Effectiveness Reviews</p> <p>Annually the Committee shall review its own effectiveness, Terms of Reference and training requirements, and recommend to the Board any changes it considers necessary.</p> <p>Reporting Procedures</p> <p>Minutes of Committee meetings shall be circulated promptly to all members of the Committee and once agreed, to all members of the relevant Group Boards unless in the opinion of the Chair of the Committee it would be inappropriate to do so.</p> <p>The Chair of the Committee shall give a verbal report at the following Board meeting, if appropriate. The Chair of the Tesco Underwriting Limited ('TU') Board shall give a verbal report at the following TU Board, if appropriate.</p>
Date of last review	October 2022