Beazley Plc

Nomination Committee

Terms of Reference approved by the Beazley Plc Board on 3 August 2026

The Nomination Committee is a Committee established by the Beazley Plc Board

1. Objective

1.1. To assist the Beazley Plc Board of Directors in fulfilling their oversight of Board appointments, including making recommendations, and to ensure effective succession planning for both Board and senior management roles. All such appointments and plans will be guided by merit, inclusion, diversity, and company policies. This also includes considering and making recommendations to the Board in respect of membership and chairing of the Board's Committees. The Committee will also consider the size and composition of the Board and key subsidiary Boards and will make recommendations in respect of appointments to the Board of the Group's key North American subsidiaries.

2. Mandate

2.1. The Nomination Committee (the 'Committee') derives its authority from the Beazley Plc Board.

2.2. The authority of the Nomination Committee is restricted by the items outlined in the Scheme of Delegation, and Matters Requiring Approval Schedule.

3. Reporting Responsibilities

3.1. The Committee Chair or their nominee will report formally to the Beazley Plc Board on its proceedings after each meeting on all matters within its duties and responsibilities. The Committee shall report to the subsidiary Nomination Committees, as and when required.

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

3.3. The Committee shall compile a report on its activities to be included in the Company's annual report including:

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

3.3.2. How the Board performance evaluation has been conducted, the nature and extent of an external evaluator's contact with the Board and individual directors, the outcomes and actions taken and how it has or will influence future Board composition;

3.3.3. The policy and initiatives on diversity and inclusion, their objectives and link to Company strategy, how they have been implemented and progress on achieving the objectives; and

3.3.4. The gender balance of those in senior management roles and their direct reports.

4. Duties

The Nomination Committee is, subject to the parameters set out in the Scheme of Delegation, Matters Requiring Approval Schedule, responsible for:

4.1. **Board Composition & Structure**

4.1.1. Regularly reviewing the structure, size, and composition (including the skills, knowledge, experience, length of service of the board as a whole, and diversity) required of the Board compared to its current and projected position and making recommendations to the Board with regard to any changes.

4.1.2. Keeping 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.

4.1.3. Ensuring there is a formal and rigorous review of the performance of the Board, its committees, chair and directors and that an externally facilitated review is conducted at least every three years. Reviewing the results of the Board performance evaluation process that relate to the composition and skills and competencies of the Board and ensuring an appropriate response to development needs and an agreed action plan.

4.1.4. Considering the length of service of the Board as a whole to ensure membership is regularly refreshed and to avoid 'cliff edge' situations.

4.2. **Candidate Identification & Appointment**

4.2.1. Being responsible for identifying and nominating for the approval of the Board, candidates to fill Board positions and other senior executive vacancies (as required) as and when they arise and to consider a diverse pipeline of talent. The Committee shall also nominate for the approval of certain North American board positions, candidates to fill executive and non-executive director positions.

4.2.2. Consider and recommend to the Board the appointment of the Chair of Beazley Furlonge Limited and Beazley Insurance dac, noting that these appointments will require the candidate to be appointed to the Beazley plc Board as well as the subsidiary board. As such recruitment of candidates for these positions (whether internal or external candidates) is a matter for both the Beazley plc Nomination Committee and the respective subsidiary Nomination Committee.

4.2.3. Before recommending an appointment, evaluating the balance of skills, knowledge, experience and diversity on the Board and, in the light of this evaluation, preparing a description of the role and capabilities required for a particular appointment.

4.2.4. In identifying suitable candidates, the Committee will: (a) generally use open advertising or the services of external advisers for chair and non-executive director appointments and consider this for other appointments; (b) consider candidates from a wide range of backgrounds which include gender, social and ethnic backgrounds and cognitive and personal strengths (c) consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board and (d) consider what other time commitments or potential over-Boarding the candidate may have, and that appointees have enough time to devote to the position.

4.2.5. Where a new Chair is being appointed, preparing a job specification, including the time commitment expected, disclosing other significant commitments, and reporting changes to commitments.

4.2.6. Ensuring that prior to the appointment of a director, the proposed appointee discloses any other business interests that may result in a conflict of interest, and reviewing any future new commitments or potential conflicts of interest as required.

4.2.7. Ensuring 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.

4.2.8. Ensuring that on appointment to the Board, executive and non-executive directors receive an appropriate induction program.

4.2.9. Overseeing the governance of the appointment process for the Board and its Committees, including agreeing the search strategy, considering the use of external search firms, and ensuring the independence of any external advisers appointed.

4.3. **Succession Planning**

4.3.1. Ensuring that effective succession plans are in place, based on merit and objective criteria, for executive and non-executive directors, for the key roles of Chair and Chief Executive, for senior executives and any other such member of the senior management or key control functions as it is relevant to consider. In the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed in the future, and ensuring that succession planning is based on merit and supports diversity of gender, social and ethnic backgrounds and cognitive and personal strengths, and making recommendations to the Board with regard to any changes.

4.3.2. Overseeing emergency succession planning for the Board, the Chair, the Chief Executive and other key executives, including ensuring that appropriate emergency and contingency succession arrangements are also in place.

4.4. **Director Oversight & Performance**

4.4.1. Ensuring the directors are kept up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates.

4.4.2. Reviewing annually the time required from non-executive directors, using performance evaluation to assess whether the non-executive directors are spending enough time to fulfil their duties and are also performing them to the appropriate standards.

4.4.3. Reviewing and recommending to the Board a plan for ongoing Board knowledge and training, including induction and continuing development, to ensure directors maintain appropriate knowledge of the Company, its business and sector, and relevant legal, regulatory and governance requirements.

4.4.4. Reviewing reporting from the Beazley Furlonge Limited and Beazley Insurance dac nomination committees to stay informed regarding changes to the board and senior management of these entities and receiving updates regarding the activities of the subsidiary nomination committees.

4.5. **Recommendations to the Board and other governance**

4.5.1. Making recommendations to the Board concerning membership of the audit and risk and the remuneration Committees, in consultation with the Chair of each Committee.

4.5.2. Making recommendations to the Board concerning the re-appointment of any non-executive director 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.

4.5.3. Making recommendations to the Board concerning the re-election by shareholders of any director under the annual re-election provisions of the UK Corporate Governance Code and the provisions in the Company's articles of association, having due regard to their performance and ability to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board.

4.5.4. Making recommendations to the Board concerning 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.

4.5.5. Making recommendations to the Board concerning the appointment or removal of the Company Secretary.

4.5.6. Review and approve any relevant group policies as required, including the inclusion and diversity policy, and overseeing the group’s approach to inclusion and diversity, it’s initiatives, their implementation and progress.

5. Members

5.1. The Committee shall comprise not less than three members. The majority of the members should be independent non-executive directors.

5.2. Members of the Committee shall be appointed by the Board.

5.3. The Board shall appoint the Committee Chair who should be either the Chair of the Board or an independent non-executive director. In the absence of the Chair and/or an appointed deputy, the remaining members present shall elect one of their number to Chair the meeting. The Chair of the Board shall not Chair the Committee when it is dealing with the appointment of their successor.

5.4. Only members of the Committee have the right to attend Committee meetings. Any director, the Chief People Officer and external advisers may be invited to attend for all or part of any meeting, as and when appropriate, to provide information or assistance.

6. Secretary

6.1. The Company Secretary or their nominee shall act as the Secretary of the Committee.

7. Quorum

7.1. The quorum necessary for the transaction of business shall be two independent non-executive members present in person, by telephone, or other virtual means. 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, discretions, and independent judgement vested in or exercisable by the Committee.

8. Frequency and Location

Meetings shall be aligned with those of the Beazley Plc Board, and occur:

8.1. At such a time before a Board meeting so that all business can be properly and fully conducted, with referrals and minutes passed to the Board in line with the requirements of the Board.

8.2. The Committee shall meet at least twice a year and at such other times as required.

8.3. The Committee Secretary shall schedule a calendar of meetings at the beginning of the year and indicate whether the meeting is expected to be in person, via virtual means, or hybrid.

8.4. However, if the day and time needs to be changed to accommodate other business needs, this will be done as far in advance as possible.

9. Notice of Meeting

9.1. Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of the Chair of the Committee or at the request of other relevant individuals if they consider it necessary.

9.2. Unless otherwise agreed by the Chair, notice of each meeting confirming the venue, time and date shall be sent to each member of the Committee and any other person required to attend no later than five working days before the date of the meeting. The agenda and supporting papers shall be sent to Committee members and to other attendees as appropriate in advance of the meeting.

10. Minutes of Meeting

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

10.2. Minutes of Committee meetings shall be circulated promptly to the Chair of the Committee and made available to the Board if appropriate.

10.3. Updated minutes will be included in the next scheduled Committee meeting agenda for final approval.

11. Other Matters

The Committee shall:

11.1. Have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required.

11.2. 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.

11.3. Give due consideration to all relevant laws and regulations, the provisions of the UK Corporate Governance Code and the requirements of the UK Listing Authority's Listing, Prospectus and Transparency Rules and any other applicable rules, as appropriate.

11.4. 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. The Committee shall ensure that at least every three years the review is carried out by an independent provider.

11.5. Work and liaise as necessary with all other Committees including the Management Committees of regulated subsidiaries.

The Chair shall:

11.6. Engage with shareholders to understand their views on significant matters considered by the Committee

11.7. Attend the Annual General Meeting and shall be prepared to respond to any shareholder questions on the Committee’s activities.

12. Authority

12.1. The Committee is authorised by the Board to:

12.1.1. Seek any information it requires from any employee in order to perform its duties;

12.1.2. Obtain legal or other independent professional advice or assistance from external advisers with relevant expertise and experience, as it considers necessary, at the Company's expense on any matters within its Terms of Reference;

12.1.3. Have the right to publish in the Company's annual report, details of any issues that cannot be resolved between the Committee and the Board.