IG Group

Group Nomination Committee Terms of Reference

The Group Nomination Committee (the “Committee”) is a Committee of IG Group Holdings plc (the "Jersey TopCo" or the “Company” or the “Group”) Board from which it derives its authority and to which it regularly reports. References to the Company or the Group shall include all other wholly owned subsidiaries in the Group.

The Committee shall undertake its responsibilities for the Group as a whole and where relevant, for the individual entities forming part of the Group.

The Committee ensures that the Group Board and its Committees have the appropriate size, composition, skills, knowledge, diversity, experience and independence; and makes recommendations on Board succession planning. The Committee also reviews senior management talent and leadership needs to ensure that there is a pipeline of diverse talent to execute the Company’s existing and future strategy. The UK Corporate Governance Code defines senior management as the Group Executive Committee or the first layer of management below Group Board level, including the Group Company Secretary.

1 Duties

The Committee shall:

1.1 Review the structure, size and composition of the Group Board and its Committees (including skills, knowledge, diversity, experience and independence) and make recommendations to the Group Board with regard to any changes, in consultation with Group Board Committee Chairs when the review relates to Group Board Committees.

1.1A Monitor and report on the Group’s progress against the board diversity targets set out in UK Listing Rules (“UKLR”) 6.6.6R (including the representation of women on the Group Board, representation of women in senior Group Board positions, and representation of minority ethnic backgrounds on the Group Board) and maintain and periodically review a Board and Committee Diversity Policy in accordance with Disclosure and Transparency Rules (“DTR”) 7.2.8AR.

1.2 Ensure plans are in place for orderly succession for Group Board and senior management positions 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 Group Board in the future.

1.3 Ensure that there are succession plans in place for the Group Executive Directors, the Group Board Chair, and the Senior Independent Director (“SID”) and make recommendations to the Group Board in this regard.

1.3A Keep under review the length of tenure of the Group Board Chair, having regard to the UK Corporate Governance Code’s expectation that the Chair should not remain in post beyond nine years from the date of their first appointment to the Group Board, save where this period is extended for a limited time to facilitate effective succession planning or the development of a diverse board, in accordance with Provision 19 of the Code.

1.4 Identify and nominate for Group Board approval, the candidates to fill Board vacancies as and when they arise.

1.5 Before proposing an appointment to the Group Board, the Committee will consider the balance of skills, knowledge, experience and diversity on the Group Board or Group Board Committee and ensure that a description of the role and capabilities required, and the time commitment expected has been prepared. In identifying suitable candidates, the Committee shall:

a. Use open advertising or the services of external advisers to facilitate the search;

b. Consider candidates from a wide range of backgrounds; and

c. Consider candidates on merit and against objective criteria with due regard for the benefits of Board diversity and taking care that appointees have enough time available to devote to the position.

1.6 Prior to the appointment of a Director, their other significant time commitments should be provided, and the Committee should assess whether they have sufficient time available to devote to the position. The proposed appointee should also disclose any other business interest that may result in any actual or potential conflict of

interest. These interests and appointments must be authorised by the Group Board prior to appointment. Any future business interests or commitments that could result in a conflict of interest must not be undertaken without prior authorisation as set out in the Directors' External Appointments Policy and in accordance with the Directors' Conflicts of Interests Policy.

1.7 The Committee shall also make recommendations to the Group Board concerning:

a. Any changes to the succession planning process if its periodic assessment indicates that the desired outcomes have not been achieved;

b. Suitable candidates as new Directors and in succession for existing Directors;

c. 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 Group Board in the light of the knowledge, skills and experience required;

d. The re-election by shareholders of Directors under the annual re-election provisions of the UK Corporate Governance 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 light of the knowledge, skills and experience required and the need for progressive refreshing of the Group Board, taking into account the length of service of individual Directors, the Group Chair and the Group Board as a whole; and

e. Any matters relating to the continuation in office of any Director including the suspension or termination of service of an Executive Director as an employee of the Company, subject to legal requirements and their service contract.

1.8 Keep under review the leadership needs of the Group, from both the senior management and Group Board level, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.

1.9 At least annually, receive succession plans and performance outcomes for the Group Executive Committee.

1.10 Review annually the time required from Non-Executive Directors for the Company. The annual Board and Committee Performance Review should be used to evaluate whether the Non-Executive Directors are spending enough time to fulfil their duties.

1.11 Ensure that on appointment to the Group Board, Non-Executive Directors receive a formal letter of appointment setting out what is expected of them in terms of time commitment, Group Committee service and involvement outside of Group Board meetings.

1.12 Review the results of the annual Board Performance Review relating to the composition of the Group Board and succession planning.

1.13 Receive updates on strategic issues and commercial changes affecting the Group and the market in which it operates.

1.14 Keep under review the number of external appointments held by each Director.

1.14A Where consulted by the UK Nomination Committee on the proposed appointment of any Board member of IG UK Holdings Limited ("IGUK"), consider the proposed candidate's fit and propriety, skills, experience, diversity and consistency with Group-wide succession and diversity policies, and raise any concerns with the UK Nomination Committee for its genuine consideration before it makes its recommendation to the IGUK Board. For the avoidance of doubt, the decision to appoint remains with the UK Nomination Committee and the IGUK Board, and this paragraph does not confer on the Committee or the Jersey TopCo Board a right to veto, approve or make such appointments. The IGUK Board does not include a Senior Independent Director.

2 Membership

2.1 Members of the Committee shall be appointed by the Group Board on the recommendation of the Committee.

2.2 The Committee shall be comprised of at least three independent Non-Executive Directors.

2.2A Where the Chair of the Group Board also chairs the Committee, the Chair shall not chair the Committee when it is dealing with the appointment of their successor as Chair of the Group Board; in those circumstances, the Senior Independent Director shall chair the relevant discussion, in accordance with Provision 17 of the UK Corporate Governance Code.

2.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals, including the Group Chief Executive Officer, the Group Chief People Officer and external advisers may be invited to attend for all or part of any meeting, when appropriate.

3 Secretary

3.1 The Group Company Secretary ("Secretary") or their nominee shall act as the Secretary of the Committee and attend all meetings. The Secretary will ensure that the Committee receives information and papers in a timely manner to enable full consideration to be given to all matters by the Committee.

4 Quorum

4.1 The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the Committee at which a quorum is present (in person or virtually) shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5 Conflicts of Interest

5.1 Each member of the Committee should consider whether they have any conflicts of interest prior to participating in meetings of the Committee and contributing to decisions.

6 Frequency of Meetings

6.1 The Committee shall meet at least twice a year and otherwise as required.

7 Notice of Meetings

7.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chair or by any of its members.

7.2 Notice of each meeting confirming the venue, time and date, together with an agenda, shall be sent to Committee members and any other attendees, no later than five working days before the date of the meeting, or as otherwise agreed with the Committee Chair. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

8 Minutes of Meetings

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

8.2 Draft minutes of Committee meetings shall be circulated to all members of the Committee in the next meeting pack, unless a conflict of interest exists.

8.3 Where required due to urgency or expediency, a decision may be recorded and agreed by all the members of the Committee electronically and will be as effective as a resolution passed at a Committee meeting.

9 Engagement with Shareholders

9.1 The Committee Chair shall attend the Annual General Meeting to respond to any shareholder questions on the Committee's activities. In addition, the Committee Chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

10 Reporting Responsibilities

10.1 The Committee Chair shall report to the Group Board after each meeting on the content of its discussion, recommendations and actions to be taken.

10.2 In relation to IGUK, the Committee shall receive and review periodic reports from the Chair of IGUK's Nomination Committee on matters of material nature impacting the Group.

10.3 The Committee shall make any recommendations to the Group Board that 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.

10.4 The Committee shall produce a report to be included in the Company's Annual Report describing its work, including: the process used to make appointments; its approach to succession planning and how both support the development of a diverse pipeline of talent; how the annual Board Performance Review output has been conducted; and how it has influenced or will influence Board composition; the policy on Diversity and Inclusion, its objectives and links to Company strategy; how it has been implemented and progress on achieving the objectives and the gender balance of those in the senior management team and their direct reports.

10.5 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.

11 Authority

The Committee is authorised:

11.1 To investigate any activity within its terms of reference and to seek any information it requires from any employee of the Group to perform its duties. The Committee shall have access to all records of the Group and any relevant internal or external reports;

11.2 To obtain, at the Company's expense, external legal or other professional advice on any matter within its terms of reference; and

11.3 To ask any employee to attend a Committee meeting if required.

12 Other Matters

The Committee shall:

12.1 Have access to sufficient resources in order to carry out its duties, including access to the Group Company Secretary for advice and assistance as required;

12.2 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;

12.3 Give due consideration to all applicable laws and regulations, in particular the directors' duties contained in the Companies (Jersey) Law 1991, the provisions of the UK Corporate Governance Code and associated guidance, the requirements of the Financial Conduct Authority's UK Listing Rules (UKLR), Prospectus Rules and Disclosure Guidance and Transparency Rules sourcebook, Market Abuse Regulation and any other applicable rules, as appropriate;

12.4 Consider the Company's Sustainability strategy and any implications during its discussions and decision-making;

12.5 Work and liaise as necessary with all other Group Board Committees; and

12.6 At least annually, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any necessary changes to the Group Board for approval.