TERMS OF REFERENCE OF THE NOMINATION COMMITTEE (the COMMITTEE) OF THE BOARD (the BOARD) OF DIRECTORS OF THEWORKS PLC (the COMPANY)

1 CONSTITUTION

The Committee was constituted as a committee of the Board of the Company at a meeting of the Board held on 12 July 2018 in accordance with the articles of association of the Company (the **Articles**).

2 AUTHORITY

2.1 The Committee is authorised to investigate and undertake any activity within its terms of reference. It is authorised to seek any information it requires from any employee or director in order to perform its duties and the Board shall direct all employees and directors to co-operate with any request made by the Committee.

2.2 If the Committee considers it necessary, it is authorised to obtain appropriate external advice to assist it in the performance of its duties and to secure the services of outsiders with relevant experience and expertise. The Company shall bear the cost of obtaining such advice or services. The Committee shall inform the Company's finance director before incurring any such expense (if practicable) or in any event following such incurrence.

3 COMMITTEE MEMBERS

3.1 The members of the Committee shall be appointed by the Board and shall be made up of at least three members, the majority of whom should be independent non-executive directors.

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

3.3 Appointments to the Committee shall be for a period of up to three years, which may be extended for further three-year periods, provided the director concerned still satisfies the criteria (were they to be a new member) for appointment to the Committee.

3.4 The chair of the Committee shall be appointed by the Board and shall be either the chair of the Board or an independent non-executive director. Notwithstanding the foregoing, the chair of the Board shall not chair the Committee when it is dealing with the matter of Board chair succession. In the absence of the chair of the Committee, or an appointed deputy, at any meeting the remaining members shall elect one of their number, who would qualify under these terms of reference, to chair the meeting.

4 SECRETARY

The Company secretary or their nominee shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

5 MEETINGS

5.1 The Committee shall meet at least twice a year, at such times and locations as may be agreed by the members of the Committee. Meetings of the Committee shall be convened by the secretary

of the Committee at the request of the chair of the Committee or any member of the Committee. If they consider that one is necessary, the Company's auditors may at any time request a meeting of the Committee and the Committee shall comply with such request.

5.2 The quorum for any meeting of the Committee shall be two members, both of whom must be independent non-executive directors.

5.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than close of business on the Friday immediately preceding the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

5.4 The Committee may send notices, agendas and supporting papers in electronic form.

5.5 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 telephone or by any other electronic means). 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. Except where they have a personal interest, the chair of the Committee shall have a casting vote.

5.6 A meeting of the members of the Committee may consist of a conference between Committee members some or all of whom are in different places provided that each Committee member may participate in the business of the meeting whether directly, by telephone or by any other electronic means which enables them:

5.6.1 to hear each of the other participating Committee members addressing the meeting; and

5.6.2 if they so wish, to address all of the other participating Committee members simultaneously.

5.7 A Committee meeting held in the manner specified in paragraph 5.6 is deemed to take place at the place where the largest group of participating Committee members is assembled or, if no such group is readily identifiable, at the place from where the chair of the meeting participates.

6 DUTIES

The Committee shall carry out the duties below for the Company, its major subsidiary undertakings and the group as a whole, as appropriate, and in doing so it shall have regard to the statutory duties set out in Part 10 of the Companies Act 2006 for the time being in force:

6.1 to identify and nominate for the approval of the Board, candidates from diverse backgrounds to fill Board vacancies as and when they arise;

6.2 before making an appointment, to evaluate the balance of skills, knowledge, experience, independence and diversity on the Board, and the future challenges affecting the Company and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates the Committee shall:

6.2.1 use such methods as it deems appropriate, including the use of open advertising or the services of external advisers to facilitate the search;

6.2.2 consider candidates from a wide range of backgrounds; and

6.2.3 consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board (including gender, social and ethnic bacgrounds, and cognitive and personal strength), taking care that appointees have sufficient time available to allocate to the position;

6.3 to review annually the time required from a non-executive director. Performance evaluation should be used to assess whether the non-executive director is spending enough time to fulfil their duties;

6.4 to give full consideration to succession planning for directors and senior management[1] in the course of its work, taking account of the challenges and opportunities facing the Company and the skills and expertise therefore needed on the Board in the future, the length of service of the Board as a whole and the need for its membership to be regularly refreshed;

6.5 to review regularly the structure, size and composition (including the skills, knowledge, experience, independence and diversity) of the Board and its committees, taking account of the Company's strategic priorities and the matters affecting the Company in paragraph 6.7, and make recommendations to the Board with regard to any changes;

6.6 to keep under review the leadership needs of the organisation, relating both to the Board and senior management, with a view to ensuring the continued ability of the Company to compete effectively in the market place;

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

6.8 to ensure that, prior to appointment to the Board, a proposed appointee discloses any 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;

6.9 review any director's conflicts authorisation annually to check it is appropriate for the relevant matters to remain authorised and make recommendations to the Board accordingly;

6.10 to 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 commitment, committee service and involvement outside Board meetings;

6.11 review the results of the Board performance evaluation process that relate to the composition of the Board;

6.12 for the appointment of a chair of the Board, the Committee should prepare a job specification, including the time commitment expected.

6.13 before appointment, require proposed appointees, including the chair to disclose other significant commitments to the Board including the time involved;

6.14 keep under review the number of external appointments held by each director;

[1] Operating Board members

6.15 to work and liaise as necessary with all other Board committees; and

6.16 to consider and make recommendations to the Board about:

6.16.1 formulating plans for succession for both executive and non-executive directors and in particular for the key roles of chair and chief executive;

6.16.2 suitable candidates for the role of senior independent director;

6.16.3 membership of the Company's audit committee and remuneration committee, and any other Board committees as appropriate, in consultation with the chair of those committees;

6.16.4 the election and re-election by shareholders of any director under the provisions of the Quoted Companies Alliance (**QCA**) Corporate Governance Code (the **QCA Code**) or the retirement by rotation provisions in the Articles, having due regard to their performance and ability to continue to contribute to the Board and the Company's long-term sustainable success, in the light of the knowledge, skills, experience and independence required and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years);

6.16.5 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 knowledge, skills and experience required;

6.16.6 any matter 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; and

6.16.7 the proposed appointment of any director to an executive position or to any other office with any group undertaking.

6.17 Ensure that all new directors undertake an appropriate induction programme to ensure that they are fully informed about the Company's main areas of business activity, including those involving significant risk, and the strategic priorities and commercial issues affecting the Company and the markets in which it operates as well as their duties and responsibilities as a director;

7 REPORTING

7.1 The secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all members of the Board, unless a conflict of interest exists or, in the opinion of the chair of the Committee, it would be unreasonable to do so. The secretary of the Committee shall ascertain, at the beginning of each Committee meeting, the existence of any conflicts of interest and minute them accordingly.

7.2 The chair of the Committee shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

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

7.4 The chair of the Committee (or another member of the Committee nominated by the chair) shall attend the Company's annual general meeting to answer any questions that shareholders may raise in connection with the Committee's activities.

8 OTHER MATTERS

The Committee shall:

8.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance;

8.2 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;

8.3 give due consideration to laws and regulations, in particular the directors duties contained in the Companies Act 2006, the provisions of the QCA Code, the AIM Rules, and the requirements of the Financial Conduct Authority's Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate;

8.4 oversee any investigation of activities which are within its terms of reference and act as a court of the last resort;

8.5 make available the Committee's terms of reference on the Company's website; and

8.6 periodically review its own performance and at least once a year review its 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.

Approved by the Board on 26 March 2025