Renew Holdings PLC

Nomination Committee's terms of reference

1. CONSTITUTION

The Committee was constituted at a full meeting of the board of directors held on 29 January 2009 in accordance with the articles of association of the Company.

2. DUTIES AND TERMS OF REFERENCE

2.1 The Committee shall:

(a) regularly review the structure, size and composition (including the skills, knowledge and experience) required of the board compared to its current position and make recommendations to the board with regard to any changes;

(b) give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the company, and what skills and expertise are therefore needed on the board in the future;

(c) be responsible for identifying and nominating for the approval of the board, candidates to fill board vacancies as and when they arise;

(d) before appointment is made by the board, evaluate the balance of skills, knowledge and experience on the board, 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:

(i) use open advertising or the services of external advisers to facilitate the search;

(ii) consider candidates from a wide range of backgrounds; and

(iii) consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position;

(e) obtain details of and review any interests the candidate may have which conflict or may conflict with the interests of the Company. The Committee shall consider whether, despite any such conflict, there are nevertheless grounds for recommending the candidate for

appointment and for the board to authorise the relevant conflict. The Committee shall as part of any proposal to the board for appointment of the relevant candidate explain these grounds and make recommendations as to the terms and conditions on which any authorisation of the conflict should be given by the board.

(f) keep 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;

(g) keep up to date and fully informed about strategic issues and commercial changes affecting the company and the market in which it operates;

(h) review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties; and

(i) 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.

2.2 The Committee shall also make recommendations to the board concerning:

(a) formulating plans for succession for both executive and non-executive directors and in particular for the key roles of Chairman and Chief Executive;

(b) suitable candidates for the role of senior independent director;

(c) membership of the Audit and Remuneration Committees, in consultation with the Chairmen of those committees;

(d) 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;

(e) the continuation (or not) in service of any director who has reached the age of 70 if required by the articles of association of the company;

(f) the re-election by shareholders of any director under the 'retirement by rotation' provisions in the company's articles of association having due regard to their performance and ability to continue to contribute

to the board in the light of the knowledge, skills and experience required;

(g) 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; and

(h) the appointment of any director to executive or other office.

2.3 To consider such other matters as may be requested by the board of directors.

3. MEMBERSHIP

3.1 The members of the Committee shall be the entire board of directors.

3.2 The Committee shall have at least two members. The chairman of the board of directors shall serve as the Chairman of the Committee.

3.3 A quorum shall be any two members of the Committee. The members of the Committee can be varied at any time by a majority resolution of the board.

4. VOTING ARRANGEMENTS

4.1 Each member of the Committee shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a meeting of the Committee.

4.2 If a matter that is considered by the Committee is one where a member of the Committee, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.

4.3 Save where he has a personal interest, the Chairman will have a casting vote.

5. ATTENDANCE AT MEETINGS

5.1 The Committee will meet at least twice a year. The Committee may meet at other times during the year as agreed between the members of the Committee **OR** as requested by the Chairman of the Committee.

5.2 Other directors and external advisers may be invited to attend all or part of any meeting as and when appropriate.

5.3 The company secretary (or his nominee) shall be the secretary of the Committee.

6. NOTICE OF MEETINGS

6.1 Meetings of the Committee shall be summoned by the company secretary at the request of any of its members.

6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of the matters to be discussed at the meeting shall be forwarded to each member and any other person required to attend no later than 2 days before the date of the meeting. Any supporting papers shall be sent to each member of the Committee (as appropriate) at the same time.

7. AUTHORITY

The Committee is authorised by the board of directors to examine any activity within its terms of reference and is authorised to have unrestricted access to the company's external auditors and to obtain, at the company's expense, professional advice on any matter within its terms of reference. The Committee is authorised to seek any information it requires from any employee or director, and all such employees or directors will be directed to co-operate with any request made by the Committee.

8. REPORTING

Draft minutes of each meeting will be circulated to all members of the Committee. On finalisation and signature by the chairman, the minutes of each meeting will be submitted to the board of directors as a formal record of the decisions of the Committee on behalf of the board of directors.

9. GENERAL MATTERS

9.1 Finalised minutes of the meetings of the Committee will be circulated to the members of the board of directors as part of the board papers for each full meeting of the board of directors.

9.2 The chairman of the company should make himself available at each Annual General Meeting of the company to answer questions concerning the Committee's work during the preceding year.

9.3 The recommendations of the Committee minutes must be approved by the board of directors before they can be implemented.

9.4 The Committee shall, 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 of directors for approval.

Approved by the Board on 1 April 2009