

**Nominations and Governance Committee Members:**

Mohamed Alsuwaidi – Independent Non-Executive Director (Committee Chairman)

Robert Woods – Independent Non-Executive Director

Abdulla GHobash - Independent Non-Executive Director

Sultan Ahmed Bin Sulayem - Director

Secretary – Ritva Kassis

## **DP WORLD LIMITED**

### **Nominations and Governance Committee: Terms of Reference**

**Approved 2 June 2016**

#### **1. Membership**

- 1.1 The Nominations and Governance Committee (the "**Committee**") comprises not less than three directors of the Company, to be selected by the Board. A majority of the members of the Committee should be independent non-executive directors. Appointments to the Committee shall be for a period of up to three years which may be extended for two further three-year periods provided that the majority of the Committee remain independent. The Board must from time to time review the composition of the Committee to ensure that membership of the Committee rotates amongst the Company's non-executive directors.
- 1.2 If any member of the Committee is unable to act for any reason, the chairman of the Committee may appoint any other independent non-executive director of the Company to act as his alternate.
- 1.3 The chairman of the Committee, who should be an independent non-executive director, shall be appointed by the Board. In the absence of the chairman of the Committee, the remaining members present shall elect one of the independent non-executive members in attendance to chair the meeting.

#### **2. Secretary**

The Company Secretary is the secretary of the Committee.

#### **3. Quorum**

The quorum for meetings of the Committee is two of its members both of whom must be independent non-executive directors.

#### **4. Attendance at Meetings**

No one other than a Committee Member is entitled to attend meetings of the Committee but others may attend by invitation.

#### **5. Frequency of Meetings**

Meetings of the Committee are to be held not less than twice a year and at such other times as the chairman of the Committee shall require. Any of the Committee members may request a meeting of the Committee if he or she considers it necessary, to be arranged by the secretary.

#### **6. Authority**

- 6.1 The Committee is authorised by the Board:

- 6.1.1 to obtain, at the Company's expense, such legal or other independent professional advice as it deems necessary to fulfil its responsibilities; and
- 6.1.2 to secure the attendance of other persons at its meetings if it considers this necessary.

## 7. **Duties and Responsibilities**

### 7.1 The duties of the Committee are:

- 7.1.1 to review regularly the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board (with particular regard to the balance of executive and non-executive directors, including independent non-executives) and to make recommendations to the Board with regard to any adjustments that the Committee considers necessary;
- 7.1.2 to put in place plans for the orderly succession of appointments to the Board and to senior management and senior management development for succession taking into account the challenges and opportunities facing the Company and the skills and experience needed within the Company and on the Board;
- 7.1.3 to identify and nominate candidates, for the approval of the Board, to fill Board and senior management vacancies as and when they arise. In identifying suitable candidates, the Committee may use open advertising or the services of external advisers to facilitate the search and shall:
  - (i) consider candidates from a wide range of backgrounds; and
  - (ii) consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board including gender, taking care that appointees have enough time to devote to the position;
- 7.1.4 to evaluate the balance of skills, knowledge, independence, experience and diversity on the Board and, in light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;
- 7.1.5 for the appointment of a chairman, to prepare a job specification, including the time commitment expected. A proposed chairman's other significant commitments should be disclosed to the Board before appointment and any changes to the chairman's commitments should be reported to the Board as they arise;
- 7.1.6 prior to the appointment of a director, to require any proposed appointee to disclose any other business interests that may result in a conflict of interest and to undertake to report any future business interests that could result in a conflict of interest;
- 7.1.7 to 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;

- 7.1.8 to keep up to date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
- 7.1.9 to 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;
- 7.1.10 to ensure that on appointment non-executive directors receive a formal letter setting out what is expected of them in terms of time commitment, committee service and involvement outside of Board meetings;
- 7.1.11 to ensure, in conjunction with the Chairman of the Board, that new directors receive a full, formal and tailored induction;
- 7.1.12 to make recommendations to the Board on succession planning for both executive and non-executive directors and in particular for key roles of chairman and chief executive;
- 7.1.13 to make recommendations to the Board concerning suitable candidates for the role of senior independent director;
- 7.1.14 to make recommendations to the Board on the membership of the Audit and Remuneration Committees, in consultation with the chairman of those committees;
- 7.1.15 to make recommendations to the Board concerning the reappointment of any non-executive director at the conclusion of his or her 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;
- 7.1.16 to make recommendations to the Board for the continuation, or not, in service of an executive director as an executive or non-executive director 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;
- 7.1.17 to make a statement in the annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used in the appointment of the chairman or a non-executive director of the Board;
- 7.1.18 to keep under review its own performance, constitution and terms of reference; and
- 7.1.19 to consider other matters as referred to the Committee by the Board.

## 8. **Reporting Procedures**

- 8.1 The chairman of the Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and attend the

Company's annual general meeting to be available to answer shareholders' questions on the activities of the Committee.

8.2 The secretary shall:

- 8.2.1 minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance;
- 8.2.2 ascertain, at the beginning of each meeting the existence of any conflicts of interest and minute them accordingly; and
- 8.2.3 promptly circulate minutes of Committee meetings to all members of the Committee and, once agreed, to all members of the Board, unless a conflict of interest exists.

9. **Other Matters**

9.1 The Committee shall:

- 9.1.1 have access to sufficient resources in order to carry out its duties, including access to the company secretary for assistance as required;
- 9.1.2 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;
- 9.1.3 give due consideration to applicable laws, regulations and rules, as appropriate; and
- 9.1.4 arrange for periodic reviews of its own performance and, at least annually, 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.