

Volex plc (the "Company")

Nominations Committee

Terms of Reference

1. Overview

The Nominations Committee has been established by resolution of the Board of Directors of Volex plc (the "Board") and is to be known as the Nominations Committee (hereinafter the "Committee").

2. Membership

- 2.1 The members of the Committee shall be appointed by the Board for a three (3) year term (the "Term"). On expiry of the Term, the director may have his / her term extended for an additional period in circumstances where the director in questions meets the relevant membership criteria.
- 2.2 The Committee shall consist of at least three (3) members, including two (2) independent non-executive directors of the Board.
- 2.3 The Board shall appoint a chairman of the Committee (the "Chairman") and shall decide his or her period of office. The Chairman shall be (i) the chairman of the Board (the "Board Chairman"), or (ii) an independent non-executive director of the Board. In the absence of the Chairman, the remaining members present shall elect one of their number to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The Board Chairman will not chair the Committee when discussing the appointment of his / her successor.

3. Quorum

A quorum shall be two members, provided at least one is a non- executive director of the Board. 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 and discretions vested in or exercisable by the Committee.

4. Attendance at Meetings

- 4.1 Only members of the Committee are entitled to be present or vote at a meeting of the Committee.
- 4.2 The Committee may invite other individuals, including executive directors, to advise and /or to join meetings of the Committee when required notwithstanding that they are not members of the Committee.

5. Secretary

The Company Secretary or his or her deputy shall act as the secretary of the Committee and shall keep a record of the membership of and the dates of any changes to the membership of the Committee.

6. Frequency of Meetings

6.1 The Committee shall meet at least once per year and at such other times as the Chairman of the Committee or members of the Committee shall require.

6.2 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 (and any other person required to attend and all other non-executive directors) where possible no later than five working days before the date of the meeting or such other reasonable time considered adequate for the appropriate preparation for the business of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

6.3 Draft minutes of committee meetings shall be circulated promptly to all members of the committee. Once approved, minutes should be circulated to all other members of the board unless in the opinion of the committee chairman it would be inappropriate to do so.

7. Annual General Meeting

The Chairman shall attend the Annual General Meeting and / or answer any shareholder questions on the Committee's activities.

8. Authority

8.1 The Committee is authorised by the Board, at the expense of the Company, to obtain external professional advice and to secure the attendance of third parties with relevant experience at meetings of the Committee if it considers this necessary.

8.2 These terms of reference may be amended from time to time as required, subject to approval by the Board.

9. Duties

9.1 The Committee shall:

- (a) review the Board structure, size and composition (including the skills, knowledge, experience and diversity of the Board) and make recommendations to the Board with regard to any adjustments that are deemed necessary;

- (b) give 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 the skills and expertise needed on the Board;
- (c) 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 in the marketplace;
- (d) keep up to date / be fully informed regarding strategic issues and commercial changes affecting the Company and the market in which it operates;
- (e) identify and nominate for approval of the Board candidates to fill Board vacancies (as necessary);
- (f) before making a Board appointment, evaluate the balance of skills, knowledge, 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. Candidates should be considered on merit against objective criteria and with due regard for the benefits of diversity on the Board;
- (g) for appointment of a Board Chairman prepare a job specification which sets out the expected time commitment. A proposed Board Chairman should disclose other significant commitments before appointment and any material changes to their availability as necessary;
- (h) prior to the appointment of a director, require the proposed appointee to disclose any other business interests that may result in a conflict of interest / report any future business interests that could result in a conflict of interest;
- (i) ensure that on appointment to the Board all non-executive directors receive a formal letter which sets out an approximate time commitment / proposed committee appointment (if known); and
- (j) review, on an annual basis, the time commitment of non-executive directors and, where necessary, assess (through performance evaluation) fulfillment of their duties.

9.2 The Committee shall also make recommendations to the Board on:

- (a) succession planning for executive / non-executive directors and, in particular, the roles of Board Chairman and Chief Executive;
- (b) suitable candidates for the role of senior independent director;
- (c) membership of Board committees in consultation with the chairperson of each committee;

- (d) 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 light of the knowledge, skills and experience required;
- (e) proposal for re-election by shareholders of any director under the retirement by rotation provision of 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 and the need for progressive refreshing of the Board (particularly in relation to directors being re-elected for a term beyond six years); and
- (f) the appointment of any director to the executive or other office (other than to the positions of Board Chairman and Chief Executive) the recommendations for which shall be considered at a meeting of the Board.

10. Reporting Procedures

10.1 The Committee shall:

- (a) report to the Board on its proceedings after each meeting on all matters within the scope of its duties and responsibilities;
- (b) make recommendations to the Board, as appropriate, on any area within its remit where action or improvement is required;
- (c) make a statement in the annual report about its activities during the year, the process used to make appointments and explain if external advice or open advertising has / has not been used; and
- (d) make formal recommendations to the Board regarding its composition.

11. Other Matters

11.1 The Committee shall:

- (a) have access to sufficient resources to carry out its duties, including access to the company secretariat for assistance as required;
- (b) be provided with appropriate and timely training (including an initial induction and ongoing training);
- (c) give due consideration to applicable laws, regulations, the provisions of the UK Corporate Governance Code and the requirements of the Financial Conduct Authority's Listing Rules, Prospectus Rules and Disclosure and Transparency Rules (as required); and
- (d) 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.