

Nominations Committee Terms of Reference

Members of the Committee			
Name	Organisation	Role	Date Appointed
Eliza Manningham-Buller	Chair, Wellcome Trust	Chair and Governor member	13 April 2010 (Chair from 1 Oct. 2015)
Mike Ferguson	Deputy Chair, Wellcome Trust	Deputy Chair and Governor member	1 Jan. 2018
Bryan Grenfell	Governor, Wellcome Trust	Governor member	1 Oct. 2018

1. Membership

- a. The members of the Committee will be:
 - Chair of the Board of Governors (the “Board”)
 - Deputy Chair of the Board
 - One or two other Governors
- b. The Chair of the Board will be the Chair of the Committee, subject to paragraph 1d below.
- c. The persons holding the following Wellcome positions will attend and participate in the meetings of the Committee, but will not be members:
 - (i) Director;
 - (ii) Director of People.
- d. If the appointment being considered is that of a new Chair of the Board, the Deputy Chair will chair the Committee. The Chair of the Board and any other member of the Committee who is a potential candidate for that position will not participate in the work of the Committee on that appointment.
- e. If the appointment being considered is that of a new Deputy Chair of the Board, the Deputy Chair and any other member of the Committee who is a potential candidate for that position will not participate in the work of the Committee on that appointment.
- f. If the Committee would not be quorate because of the requirements in paragraphs 1d or 1e above, the Chair of the Committee will appoint, as an additional member of the Committee, a Governor who is not a potential candidate for the particular position.
- g. Other persons may be invited to attend for specific items or for the whole meeting at the discretion of the Chair of the Committee.
- h. The General Counsel and Company Secretary will act as Secretary but will not be a member.

2. Duties

The Committee will:

- a. regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes;

- b. prepare a description of the role and capabilities required for a particular appointment, including the time commitment expected;
- c. be responsible for identifying and nominating for the approval of the Board candidates to fill Board vacancies as and when they arise;
- d. be responsible for identifying and nominating for the approval of the Board one or more candidates to fill the positions of Chair, Deputy Chair and Governor of the Board, and as Director, as and when vacancies in those positions arise;
- e. make recommendations to the Board on the reappointment of any Governor 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;
- f. review the results of the Board performance evaluation process that relate to the composition of the Board;
- g. review annually the time required from Governors. Performance evaluation should be used to assess whether Governors are spending enough time to fulfil their duties;
- h. make recommendations to the Board concerning the membership and Chairship of the following Board Committees (and any other Board Committees, as appropriate, in consultation with the Chair of those Committees):
 - (i) Audit and Risk Committee
 - (ii) Investment Committee
 - (iii) Remuneration Committee
- i. make recommendations to the Board concerning the appointment of Governors as trustees of the Wellcome Trust Pension Plan (and any other pension plans of Wellcome or any of its subsidiaries);
- j. approve nominations from Wellcome for major external honours and awards for its employees, Wellcome's grant recipients or other individuals;
- k. give full consideration to succession planning for the Board and other senior executives in the course of its work, taking into account the challenges and opportunities facing Wellcome, and the skills and expertise needed on the Board in the future, and in particular for the key roles of Chair, Deputy Chair and Director.
- l. before any appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity 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
- (iii) 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 candidates have enough time available to devote to the position.

3. General Principles

- a. The Committee will prepare an annual report of its activities for approval by the Board and, if so determined, for inclusion in the Annual Report and Financial Statements of Wellcome.
- b. The quorum necessary for the transaction of business shall be three members.
- c. The Committee will meet at least twice per financial year and otherwise as required.
- d. If the Chair of the Committee is not able to attend a meeting, the Chair of the Committee will be one member elected by the Committee members present.
- e. Subject to the approval of the Chair and the Secretary of the Committee, the Committee may sub-delegate any of its powers and discretions under this resolution to any sub-committee, any member or members of the Committee or such sub-committee or any other person or persons as it may determine who are qualified by his/her expertise to provide advice to the Committee. The Chair and membership of any sub-committee shall be proposed by the Chair and the Secretary of the Committee and approved by the Committee members. The Board may revoke in whole or in part any such delegation or vary the terms of the delegation. A report of decisions taken by a sub-committee shall be made to the Committee, normally within two months of the meeting but, exceptionally, within three months.
- f. A meeting of the Committee or any sub-committee may be held by a video or audio conference telephone or similar equipment designed to allow each member to take part in the meeting (or by a combination of such media) provided that at all times the number of members participating in such meeting is sufficient to constitute a quorum. A member shall be deemed to participate in a meeting if he or she can hear and be heard by each other member participating in the meeting. All members so participating shall be treated as being present at the meeting for the purpose of determining whether the quorum requirements are fulfilled.

Approved by the Nominations Committee at its meeting on 7 March 2018 and by the Board of Governors at its meeting on 26 June 2018.