
Marex Group Limited
Nomination and Corporate Governance Committee
Terms of Reference

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(the “Company”)
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(the “Committee”)
Terms of Reference

1. Constitution and Purpose

- 1.1 The Committee has been established by the board of directors of the Company (the “Board”).
- 1.2 The role of the Committee is to ensure there is a formal, rigorous, and transparent procedure for the appointment of new directors; to lead the process for board appointments; to make recommendations to the Board and ensure plans are in place for succession to the Board and senior management positions; to oversee the development of a diverse pipeline for succession; to oversee the evaluation of the Board and its committees; to develop and implement appropriate corporate governance arrangements for the Company; and to oversee the Company's sustainability, environmental, social and governance (“ESG”) initiatives. The Committee will assist the Board in ensuring its composition is regularly reviewed and refreshed.

2. Membership

- 2.1 The Board shall appoint the chair of the Committee (the “Chair”) who shall be an independent non-executive director. In the absence of the Chair and any appointed deputy, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board.
- 2.2 The members of the Committee shall be appointed or removed by the Board from amongst the directors of the Company, in consultation with the Chair.
- 2.3 The Committee shall consist of at least two members, all of whom shall (i) be non-executive directors of the Company and (ii) satisfy the independence requirements of the Nasdaq Stock Market LLC, subject to any available exception.
- 2.4 The Board shall regularly review the membership of the Committee based on recommendations from the Committee to ensure that membership is refreshed and undue reliance is not placed on particular individuals.

3. Quorum

- 3.1 A quorum shall be two members.

3.2 Urgent decisions required between scheduled meetings of the Committee may be taken by electronic means subject to agreement by the Chair (or their alternate). All members of the Committee shall be included on any request for a decision by electronic means.

3.3 Decisions of the Committee shall be approved by a simple majority.

4. Attendance at Meetings

4.1 No one other than the Chair and members of the Committee is entitled to be present or vote at a meeting of the Committee.

4.2 Attendance may be in person or by electronic means.

4.3 Other individuals and external advisers may be invited by the Committee to attend for all or part of any meeting, as and when appropriate and necessary.

5. Secretary

5.1 The Company Secretary or their nominee shall act as the secretary of the Committee (the "**Secretary**").

5.2 The Secretary shall ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

5.3 The Secretary shall keep a record of the membership of, and the dates of any changes to the membership of, the Committee, and of any person who, or firm which, provides search consultancy services to, or otherwise materially assists, the Committee.

6. Frequency of Meetings

Meetings shall normally be held at such times as the Committee deems appropriate and in any event shall be held not less than twice a year.

7. Proceedings

7.1 Unless varied by these terms of reference, meetings and proceedings of the Committee will be governed by the provisions of the Company's bye-laws regarding the meetings and proceedings of directors.

7.2 Meetings of the Committee shall be called by the Secretary at the request of the Chair.

7.3 Notice of each meeting confirming the venue, time, and date, together with an agenda of items to be discussed and supporting papers, shall be sent to each member of the Committee, any other person required to attend and all other non-executive directors not later than five working days prior to the date of the meeting, unless otherwise agreed by the Chair. Notices, agendas, and supporting papers will be circulated in electronic form unless the recipient has indicated otherwise to the Secretary.

- 7.4 The Chair shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and these shall be minuted accordingly. The Secretary shall record the proceedings and resolutions of meetings of the Committee, including the names of those present and in attendance.
- 7.5 The Secretary shall circulate the draft minutes of such meetings to all members of the Committee promptly. Once approved, the minutes shall be circulated by the Secretary to all members of the Board, unless exceptionally, the Committee decides it would be inappropriate to do so, for example because a conflict of interest exists.
- 7.6 The chair of the Board shall not chair the Committee when it is dealing with the matter of their succession, in which case the members of the Committee, other than the chair of the Board, shall appoint a chair in accordance with paragraph 2.1.
- 7.7 The Secretary shall ensure any matters arising are followed up with the action owners and for status updates to be provided to the subsequent meeting(s).

8. **Authority**

- 8.1 The Committee is authorised by the Board at the expense of the Company to investigate any matter within its terms of reference or otherwise assigned to the Committee by the Board. It is authorised to seek any information it requires from any employee in order to perform its duties, and all employees are directed to co-operate with any requests made by the Committee. In discharging its duties, the Committee is empowered to investigate any matter brought to its attention within the scope of these terms of reference, and shall have unrestricted access to information deemed relevant for such investigation.
- 8.2 The Committee is authorised by the Board to obtain external legal or other professional advice and engage such external professionals as it deems appropriate (including, but not limited to, legal counsel, financial advisors, and other experts or consultants) at the expense of the Company and to secure the attendance of third parties with relevant experience and expertise at meetings of the Committee if it considers this necessary.

9. **Duties**

The Committee shall carry out the duties set out below for the Company and its direct and indirect subsidiaries (together the “**Group**”) as appropriate. This includes Marex UK Holdings Limited and its direct and indirect subsidiaries (together the “**UK Sub-Group**”). The Committee shall provide information and recommendations (including appropriate parameters) to the UK Sub-Group and shall not have direct decision-making powers in respect of that group. Subject to this paragraph where appropriate, the duties of the Committee shall be:

9.1 Director Nominees

- 9.1.1 To identify, nominate, and recommend for the approval of the Board, candidates to fill the Company’s Board vacancies as and when they arise, including in relation to executive directors.

- 9.1.2 To consider candidates from a wide range of backgrounds and consider candidates and make recommendations for appointments on merit, in accordance with the qualification standards set forth in the Company's Corporate Governance Guidelines.
 - 9.1.3 Before beginning to search for candidates for a particular appointment, to prepare a written description of the role and capabilities required, and the time commitment expected, for that appointment having evaluated the skills, experience, and knowledge of the Board and future challenges affecting the business.
 - 9.1.4 To seek advice from external advisers or use open advertising (or both), if appropriate, in relation to seeking and selecting candidates for any appointments.
 - 9.1.5 To review a candidate's other commitments and ensure that, on appointment, a candidate has sufficient time to undertake the role. In particular, if the candidate is to be appointed as a full-time executive director of the Company, they should not be a non-executive director of more than one FTSE 100 company or other similar significant appointment.
 - 9.1.6 Prior to the appointment of any director, to obtain from the proposed appointee details regarding any other business interests which may result in a conflict of interest and to ensure that consideration is given to whether these need to be approved by the Board prior to appointment.
 - 9.1.7 To ensure that on appointment, all executive directors of the Company receive a formal service contract setting out clearly what is expected of them, and full details of their remuneration.
 - 9.1.8 To ensure that on appointment, all non-executive directors of the Company receive formal written terms of appointment setting out clearly what is expected of them in terms of time commitment, committee service, involvement outside Board meetings, and the possibility of additional commitment when the Company is in a period of increased activity, and full details of their remuneration.
 - 9.1.9 To liaise with the Remuneration Committee in relation to the fees for newly appointed executive directors and senior management of the Company.
 - 9.1.10 To make recommendations to the Board regarding the appointment of any director to executive or other office.
- 9.2 Succession Planning
- 9.2.1 To satisfy itself with regard to succession planning, to oversee the development of a diverse pipeline for orderly succession for appointments to both the Board and senior management so as to maintain an appropriate balance of skills and experience within the Company and on the Board with due regard to cognitive and personal strengths, diversity of gender, social and ethnic backgrounds, and to ensure progressive refreshing of the Board.

9.3 Board and Committee Structure and Membership

- 9.3.1 To make recommendations to the Board regarding the membership of the Audit and Compliance Committee, Remuneration Committee, Risk Committee, Mergers and Acquisitions Committee and any other Board committees as appropriate in consultation with the chairs of those committees.
- 9.3.2 To make recommendations to the Board regarding suitable candidates for the role of senior independent director.
- 9.3.3 To keep under review the leadership needs of the Company and its subsidiaries, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.

9.4 Board and Committee Evaluations

- 9.4.1 To commission an evaluation of the performance of the Board, the Board Committees, the Chair, and individual Directors annually, by either the Senior Independent Director, the Company Secretary, or external consultants. An evaluation shall be conducted by external consultants at least once every three years. Any issues arising from an evaluation shall be reviewed by the Board and relevant Board Committee and entered into a formal action plan with action owners.
- 9.4.2 To review annually the time needed to fulfil the role of chair, any senior independent director, and each non-executive director of the Company (taking into account committee memberships) and, with reference to the annual performance evaluation, to review whether all members of the Board have devoted sufficient time to their duties.
- 9.4.3 To investigate and make recommendations to the Board concerning any matters relating to the continuation in office as a director of the Company of any director at any time.
- 9.4.4 To review performance of non-executive directors at the conclusion of their specified term of office (particularly once a second term of office has been completed), taking into account the results of the performance evaluation conducted by the Board.

9.5 Corporate Governance Matters

- 9.5.1 To develop and implement appropriate corporate governance arrangements for the Company including, but not limited to, the Company's Corporate Governance Guidelines, Board Committee Terms of Reference, and any Delegation of Authority/ Matters Reserved to the Board Schedule in place.

9.6 Sustainability and ESG Matters

9.6.1 The Committee will periodically review, and provide oversight with respect to ESG matters, including, the Company's impact on the environment and the environment's impact on the Company, including climate change impacts, direct impact on the Company's own activities, and indirect impacts throughout its value chain, including suppliers, customers or investments.

9.7 Reports to the Board of Directors

9.7.1 To report to the Board on its proceedings after each meeting and on how it has discharged its responsibilities. A report from the Committee shall also be made to the board of any impacted subsidiary in relation to material matters directly relevant to that entity.

9.7.2 The Committee shall periodically receive reports setting out the board composition of key subsidiary undertakings.

9.7.3 To provide the Board promptly with such information as may be necessary or desirable in the opinion of the Board to enable the Board to monitor its conduct in order that each member of the Board may fulfil their duties and responsibilities as a director of the Company.

9.8 Other

9.8.1 To make whatever recommendations to the Board it deems appropriate on any area within its remit where action or enhancement is needed.

9.8.2 To ensure that the Committee is in a position to justify all of its actions and proposed courses of action.

9.8.3 To discuss the performance of the Committee, pursuant to periodic evaluations led by the Committee.

9.8.4 Where there is a perceived overlap of responsibilities between the Committee and any other Board Committee, the Board shall determine which is the most appropriate committee to fulfil any obligation.

10. Terms of Reference

These Terms of Reference should be periodically reviewed and any material proposed changes submitted to the Board for approval. The Company Secretary is authorised to update these Terms of Reference for any non-material changes, with prior approval from the Chair.