



# ALLWYN GOVERNANCE

**Allwyn Entertainment Ltd.**

Registered in England, with its registered office at 37-39 Clarendon Road Watford,  
WD17 1JA. [www.allwyn.co.uk](http://www.allwyn.co.uk)

Company registration no. 13157556. VAT registration no. 649 6996 56



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## Our Governance Practices, Principles and Structures

We are committed to maintaining the highest standards of corporate governance demonstrated by our adherence to the principles set out in the UK Corporate Governance Code. Our governance ensures transparency, accountability and ethical conduct: fostering trust amongst our stakeholders.

Our corporate governance practices are guided by the following principles:

### Board leadership and company purpose

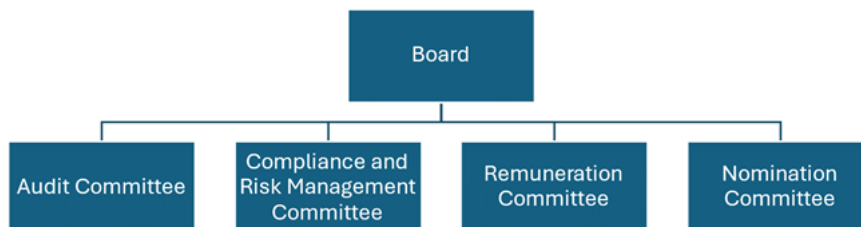
- Our board of directors provides effective leadership aligning with our purpose of demonstrating that: The National Lottery operates with due propriety; the interests of participants are protected; and, subject to those, ensuring returns to good causes are maximised
- We recognise the importance of balancing the interests of our shareholder with that of our employees, customers and other stakeholders.

### Division of responsibilities

- The roles of the Chair and the Chief Executive Officer are separate to maintain independence and effective decision making
- Our board committees: Audit; Compliance and Risk Management; Remuneration; and, Nomination operate under a clear terms of reference. Linked to below committees.

### Composition, succession and evaluation

- Our Board comprises a diverse mix of skills, experience and backgrounds
- We annually evaluate our board's effectiveness individually and collectively.



### Audit Committee

The role of the Audit Committee is to support the company's corporate governance by reviewing, overseeing, challenging and assessing the internal control framework and the internal and external audit functions.



The committee will oversee the independent audit of financial statements and the resolution of audit findings in areas including internal control, legal and regulatory compliance.

Members of the Audit Committee are: Simon Burke (Chair), Victoria McKenzie-Gould, Lord Sebastian Coe and Katarina Kohlmayer (linked to bios).

### **Compliance and Risk Management**

The role of the Compliance & Risk Management Committee (CRMC) is to oversee, review and challenge the development and implementation of the company's compliance and risk management framework, function and compliance plan, including compliance with the Fourth National Lottery Licence itself.

The CRMC will be responsible for overseeing and challenging the implementation of appropriate risk management processes and systems within the company, providing assurance to the board that the company is collectively managing risks to within its risk appetite, ensuring effective control compliance, overseeing exceptions and maintaining accurate and timely risk information to support effective decision-making.

Members of the CRMC are: Victoria McKenzie-Gould (Chair), Simon Burke and Kenneth Morton (linked to bios).

### **Remuneration**

The role of the Remuneration Committee is to ensure propriety in making decisions about executive leadership, Chair of the Board & Independent Non Executive Director (INED) compensation through transparency and governance, and to ensure the company's approach to remuneration aligns with its mission to grow the National Lottery responsibly, in line with the company's business plan and its broader social value commitments.

Members of the Remuneration Committee are: Sharon Doherty (Chair), Adrian Joseph and Pavel Šaroch (linked to bios).

### **Nomination**

The role of the Nomination Committee is to lead the appointments process for the Company, to ensure orderly Independent Non-Executive Director (INED) and Executive Board members' succession plans are in place. And, to oversee the development of a diverse succession pipeline taking into account the skills and expertise required for the Board.

Members of the Nomination Committee are: Sharon Doherty (Chair), Lord Sebastian Coe and Robert Chvátal (linked to bios).



## Audit Committee Terms of Reference

<b>1. Mandate and Mission</b>	<p>In compliance with condition 22.6 to 22.9 of the Fourth National Lottery Licence, the role of the Audit Committee is to support the company's corporate governance by reviewing, overseeing, challenging and assessing the internal control framework and the internal and external audit functions.</p> <p>The committee will oversee the independent audit of financial statements and the resolution of audit findings in areas including internal control, legal and regulatory compliance.</p>
<b>2. Responsibilities</b>	<p>The Audit Committee will:</p> <p><b>Financial Reporting</b></p> <ul style="list-style-type: none"><li>• monitor the integrity of the financial statements of the company, including any annual reports (where produced) and any other formal statements relating to its financial performance. It will review and report to the board on significant financial reporting issues and judgments which those statements contain having regard to matters communicated to it by the auditor; and,</li><li>• review any other statements requiring board approval which contain financial information first, where to carry out a review prior to board approval would be practicable and consistent with any prompt reporting requirements under any law or regulation.</li></ul> <p><b>Internal Financial Controls</b></p> <ul style="list-style-type: none"><li>• whilst focusing on financial control and financial reporting, work with the CRMC to ensure that the system and standards of internal control within the company are to the highest standards and ensuring that the interests of shareholders are safeguarded;</li><li>• regularly review the internal financial control systems that identify, assess, manage and monitor financial risks;</li><li>• contemporaneously with the Compliance and Risk Management Committee, it will review and approve the statements to be included in any annual report: including recommending to the board the inclusion of relevant disclosures relating to internal control, risk management and viability; and,</li><li>• co-ordinate with the company's sole shareholder in connection with the group's internal control over financial reporting and preparation of consolidated financial statements.</li></ul> <p><b>Internal Audit</b></p> <ul style="list-style-type: none"><li>• consider and approve internal audit Charter and plan. Ensure that internal audit function has adequate resources and appropriate access to information to enable it to perform its function effectively and in accordance with the relevant professional standards. The committee shall also ensure the function has adequate standing and is free from management or other restrictions;</li><li>• review the outcomes of internal audits, including management audit actions;</li><li>• monitor and review the effectiveness of the company's internal audit function in the context of the overall risk management system; and,</li></ul>

	<ul style="list-style-type: none"> <li>• approve appointment and removal of Head of Internal Audit.</li> </ul> <p><b>External Audit</b></p> <ul style="list-style-type: none"> <li>• consider the annual reappointment of an external auditor and oversee the work and relationship, assessing on a yearly basis independence, objectivity and effectiveness. It will make recommendations to the board in relation to the appointment, re-appointment and removal of the external auditor; taking account of the licence condition 22.7 to ensure that external auditor has appropriate level of resources, expertise and experience and appointment period does not exceed six years;</li> <li>• approve the remuneration and terms of engagement of the external auditor;</li> <li>• review and agree the engagement letter issued by the external auditor at the start of each audit including any terms around liability;</li> <li>• meet regularly with the external auditor (including once at the planning stage before the audit and once after the audit at the reporting stage) and, at least once a year, meet with the external auditor without management being present, to discuss the auditor’s remit and any issues arising from the audit; and,</li> <li>• approve the annual audit plan and review the findings.</li> </ul> <p><b>Whistleblowing and the Code of Conduct</b></p> <ul style="list-style-type: none"> <li>• review the company’s arrangements for its employees to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters through a Whistleblowing Policy. The committee will ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action. It shall also review the company’s arrangements for ensuring its employees are made aware of what is expected of their behaviour and business conduct through the Code of Conduct.</li> </ul> <p><b>Directors’ and Officers’ Insurance Cover</b></p> <ul style="list-style-type: none"> <li>• on an annual basis, review and approve the company’s Directors’ and Officers’ insurance cover and policy.</li> </ul> <p><b>Other Matters</b></p> <ul style="list-style-type: none"> <li>• give due consideration to all relevant laws and regulations and provisions of the Financial Reporting Council’s Corporate Governance Code (as applicable to the company) and published guidance, any licence requirements under which the company operates the National Lottery, and any other applicable rules and standards, as appropriate;</li> <li>• be authorised to obtain, at the company’s expense, independent legal, accounting or other professional advice on any matter if it believes it necessary to do so and within its terms of reference; and</li> <li>• have no executive authority, but it is authorised by the board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee of the company in order to perform its duties. All employees shall be directed to meet any request made by the committee.</li> </ul>
<p><b>3. Frequency</b></p>	<p>The committee will meet at least quarterly each year at appropriate intervals in the financial reporting and audit cycle and otherwise as required (including where requested by the Gambling Commission or external auditors).</p>



<p><b>4. Reporting</b></p>	<p>The committee chair will report to the board on its proceedings at the next scheduled board meeting following each committee meeting, making recommendations when appropriate.</p> <p>The committee will compile a report on its activities to be included in the company's annual report. The committee will review the content of any annual report (where such a report is required to be produced) and accounts which may be required, and advise the board on whether, taken as a whole, it is fair, balanced and understandable and provides the information necessary to assess performance, business model and strategy.</p> <p>The committee, together with the Chief Financial Officer, will report to the Gambling Commission as required in relation to the governance processes of the committee and its responsibilities, any changes to those matters that are material to the delivery of the Fourth National Lottery Licence, and in response to any measures which may be put in place by the Gambling Commission in relation to these processes or any areas which fall within the committee's remit. This may include, as required, reporting on management accounts including Recoverable Implementation Costs and the latest funding position and cashflow.</p>
<p><b>5. Membership</b></p>	<p>The committee will comprise at least four members, including at least three INEDs, one of whom will be the Chair. In the absence of the chair, the other INED member will chair the meeting provided it is quorate.</p> <p>One member of the committee may be an Allwyn Group-nominated Director, but this member may not chair the committee. At least one member will have recent and relevant financial experience. The Chair of the Board and the Chief Executive Officer will not be members of the committee. Members of the committee will be appointed by the board, in consultation with the Chair of the Nominations Committee. Membership will be reviewed on a yearly basis.</p> <p>Composition/attendance:</p> <p><u>Chair:</u> INED</p> <p><u>Members:</u></p> <ul style="list-style-type: none"> <li>• INED</li> <li>• Allwyn Group-nominated Director</li> </ul> <p><u>Standing invitation:</u></p> <ul style="list-style-type: none"> <li>• Chief Executive Officer</li> <li>• Chief Financial Officer</li> <li>• General Counsel</li> <li>• Chief Corporate Affairs Officer</li> <li>• Director of Assurance and Regulatory Affairs</li> <li>• Finance Director</li> <li>• Head of Internal Audit</li> <li>• External Audit Lead</li> <li>• Others will be invited to present specific topics/papers as required.</li> </ul>
<p><b>6. Quorum</b></p>	<p>At least two INED members will need to be present for it to be quorate.</p>



<b>7. Procedural arrangements</b>	<p>Secretariat to be provided by the Company Secretariat.</p> <p>A Forward Look and regular cycle of standing items for discussion is maintained by the company secretariat and will be presented for agreement.</p> <p>Papers to be circulated at least 5 days prior to the meeting.</p> <p>Actions and decisions from each meeting will be circulated within 5 working days and a set of minutes circulated within 10 working days.</p>
<b>8. Last Reviewed</b>	March 2025
<b>9. Next Review</b>	<p>The committee will annually review its own 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.</p> <p>The next review is anticipated to take place in March 2026.</p>



## Compliance & Risk Management Committee Terms of Reference

<b>1. Mandate and Mission</b>	<p>In compliance with condition 22.10 to 22.14 of the Fourth National Lottery Licence, the role of the Compliance &amp; Risk Management Committee (CRMC) is to oversee, review and challenge the development and implementation of the company's compliance and Risk Management Framework, function and Compliance Plan, including compliance with the Fourth National Lottery Licence itself and upholding the Matters to be Protected.</p> <p>The CRMC will be responsible for overseeing and challenging the implementation of appropriate risk management processes and systems within the company, providing assurance to the board that the company is collectively managing risks to within its risk appetite, ensuring effective control compliance, overseeing exceptions and maintaining accurate and timely risk information to support effective decision-making.</p> <p>In addition, the CRMC is responsible for approving strategies, policies, processes and procedures (SPPPs). The CRMC has delegated less material SPPPs to an appropriate CRMC Representative and it can escalate to the board where appropriate.</p>
<b>2. Responsibilities</b>	<p>The CRMC will:</p> <ul style="list-style-type: none"><li>• adopt, approve and ensure implementation of risk management arrangements (the Risk Management Framework) which are fit for purpose and reflect best practice;</li><li>• review the emerging and current outputs (risk management) of these arrangements and test, using supporting evidence from the Compliance and Risk Management Audit and Internal Audit, whether the risks are being collectively managed to within appetite. CRMC will also challenge the executive to ensure it is managing individual risks within tolerance and upholding the Matters to be Protected and Social Value objectives;</li><li>• review and evaluate enterprise-wide internal control effectiveness. This will include evaluation of performance against the self-assessment process, the enterprise risk management framework, the compliance plan; the compliance framework and the adequacy and effectiveness of the controls;</li><li>• where risks are deemed to be outside of appetite and/or tolerance, recommend the appropriate action to be taken;</li><li>• align with the Audit Committee who shall, for the avoidance of doubt, be responsible for overseeing all internal financial control and financial risk management systems;</li><li>• review Social Value related disclosures and reporting including Social Value metrics;</li><li>• review and evaluate conduct of the Trust Arrangements. This will include evaluation of performance against the Funds Protection Outcome including the Trust Compliance Statement (as per the Trust Deed) and the adequacy and effectiveness of the Funds Protection Policies;</li></ul>



	<ul style="list-style-type: none"> <li>• review the quarterly assurance reporting, Performance Standards Report and the Annual Resilience and Annual Assurance Statements including compliance with the Fourth National Lottery Licence itself and upholding the Matters to be Protected;</li> <li>• oversee the investigation of potential breaches of any National Lottery Fourth Licence condition or other material violation of the company’s policies, and review and approve appropriate action to address any such breach or violation;</li> <li>• give due consideration to all relevant laws and regulations and provisions of the Financial Reporting Council’s Corporate Governance Code (as applicable to the Company) and published guidance, and any other applicable rules and standards, as appropriate. This includes approving the Modern Slavery Statement on behalf of the board;</li> <li>• give the Chief Executive of the Gambling Commission, or members of its executive team, the right to seek a meeting with the committee or the committee’s chair if they have identified issues of concern which they wish to bring to the attention of the committee;</li> <li>• be authorised to obtain, at the company’s expense, independent legal or other professional advice on any matter if it believes it necessary to do so and within its Terms of Reference; and,</li> <li>• review its own performance on an annual basis.</li> </ul>
<b>3. Frequency</b>	<p>The CRMC will meet at least four times each year and otherwise as required (including where requested by the Gambling Commission).</p>
<b>4. Reporting</b>	<p>The CRMC Chair will report to the Board on its proceedings at the next scheduled board meeting following each committee meeting. This will include its assessment of the current risk profile, any outstanding decisions or escalations to the board and overall performance management of risk and compliance.</p>
<b>5. Membership</b>	<p>The CRMC will comprise at least three members, including at least two Independent Non-Executive Directors (INEDs), one of whom will be the chair. In the absence of the chair, the other INED member will chair the meeting provided it is quorate. One member of the committee may be an Allwyn Group-nominated Director, but this member may not chair the committee. The Chair of the Board and the Chief Executive Officer will not be members of the committee. The board will appoint members of the committee, in consultation with the Chair of the Nominations Committee.</p> <p>Composition/attendance:</p> <p><u>Chair</u></p> <ul style="list-style-type: none"> <li>• INED</li> </ul> <p><u>Members:</u></p> <ul style="list-style-type: none"> <li>• INED</li> <li>• Allwyn Group-nominated Director</li> </ul> <p><u>Standing invitation:</u></p> <ul style="list-style-type: none"> <li>• Chief Executive Officer</li> <li>• Chief Financial Officer</li> <li>• General Counsel</li> <li>• Chief Corporate Affairs Officer</li> <li>• Director of Assurance &amp; Regulatory Affairs</li> <li>• Social Value Director</li> <li>• Finance Director</li> </ul>



	<ul style="list-style-type: none"><li>• Head of Enterprise Risk &amp; Oversight</li><li>• Head of Internal Audit</li><li>• Others will be invited to present specific topics/papers as required.</li></ul>
<b>6. Quorum</b>	At least two members will need to be present, one of whom should be an INED for it to be quorate.
<b>7. Procedural arrangements</b>	<p>Secretariat to be provided by the Company Secretariat.</p> <p>A Forward Look and regular cycle of standing items for discussion is maintained by the Company Secretariat and will be presented for agreement.</p> <p>Papers to be circulated at least 5 days prior to the meeting.</p> <p>Actions and Decisions from each meeting will be circulated within 5 working days and a set of minutes circulated within 10 working days.</p>
<b>8. Last Reviewed</b>	March 2025
<b>9. Next Review</b>	<p>The committee will review on an annual basis its own 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.</p> <p>The next review is anticipated to take place in March 2026.</p>



## Remuneration Committee Terms of Reference

<b>1. Mandate and Mission</b>	The role of the Remuneration Committee is to ensure propriety in making decisions about executive leadership, Chair of the Board & Independent Non Executive Director (INED) compensation through transparency and governance, and to ensure the company's approach to remuneration aligns with its mission to grow the National Lottery responsibly, in line with the company's business plan and its broader social value commitments.
<b>2. Responsibilities</b>	<p>The Remuneration Committee will:</p> <p><b>Remuneration Policy</b></p> <ul style="list-style-type: none"><li>• provide an independent review and approve decisions of the ongoing appropriateness and relevance of the remuneration policy for the executive leadership team up to and including the CEO; and,</li><li>• when determining executive level remuneration policy and practices, consider also the requirements for clarity, simplicity, risk mitigation, predictability, diversity, proportionality and alignment to culture and wider workforce remuneration levels and policies.</li></ul> <p><b>Executive Director Remuneration</b></p> <ul style="list-style-type: none"><li>• subject to the terms of the agreed policy and in consultation with the Chair of the Board, determine the total individual remuneration package of the Chief Executive Officer including bonuses and any incentive payment;</li><li>• subject to the terms of the agreed policy and in consultation with the Chair of the Board and/or Chief Executive Officer, as appropriate, determine the total individual remuneration package of each member of the executive leadership team including bonuses and any incentive payments;</li><li>• as part of the annual remuneration assessment, review and approve the employee bonus scheme rules, pool of participants as well as the overall financial pool available for bonuses in the financial year, as well as allocation of the pool across different functions and demographics of employees;</li><li>• review and approve awards made under the long-term incentive plan and any other discretionary incentive schemes in operation, including pool of participants, award opportunity, performance conditions and targets; and,</li><li>• will ensure that no member of the executive leadership team or director will be involved in any decisions as to their own remuneration outcome.</li></ul> <p><b>Independent Non Executive Director Remuneration</b></p> <ul style="list-style-type: none"><li>• set the fee level and policy for the Chair of the Board;</li><li>• although the board officially sets the remuneration of the INEDs, the Remuneration Committee will make a recommendation on INEDS fees in consultation with the Chair of the Board and in line with market benchmarks.</li></ul> <p><b>Remuneration Consultants</b></p> <ul style="list-style-type: none"><li>• have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary at the expense of the company.</li></ul>



	<p><b>Metrics</b></p> <ul style="list-style-type: none"> <li>• use a balanced scorecard of quantitative and qualitative Operational Performance Metrics (“OPMs”) to determine executive leadership team and staff incentive remuneration (including short term and long term incentivisation);</li> <li>• set OPMs each year, which will be approved by the board and communicated to all eligible staff; and,</li> <li>• Ensure that OPMs measure the company’s performance in achieving its corporate mission and strategic objectives and will include metrics related to growth in Good Causes Contribution and compliance with the Fourth Licence (including in particular Fourth National Lottery Licence Condition 22.16) whilst upholding the Matters to be Protected.</li> </ul>
<p><b>3. Frequency</b></p>	<p>The committee will meet at least four times each year and otherwise as required (including where requested by the Gambling Commission).</p>
<p><b>4. Reporting</b></p>	<p>The committee chair and Chief People Officer will report to the board on its proceedings at the next scheduled board meeting following each committee meeting, making recommendations when appropriate.</p> <p>The Chair, together with the company’s Chief People Officer, will report to the Gambling Commission if required in relation to the governance processes of the committee and its responsibilities, any changes to those matters that are material to the delivery of the Fourth National Lottery Licence, and in response to any measures which may be put in place by the Gambling Commission in relation to these processes or any areas which fall within the committee’s remit.</p> <p>Where the company produces an annual report, the committee will produce a report to include gender and ethnicity pay gap reporting where this is required by law or pursuant to the Fourth National Lottery Licence.</p> <p>If the committee has appointed external remuneration consultants, the consultant should be identified in any annual report alongside a statement about any other connection it has with the company or individual directors.</p>
<p><b>5. Membership</b></p>	<p>The committee will comprise at least three members, including at least two INEDs one of whom will be the Chair. In the absence of the chair, the other INED member will chair the meeting provided it is quorate.</p> <p>One member of the committee may be an Allwyn Group-nominated director, but this member may not chair the committee. The Chair of the Board, and the Chief Executive Officer, will not be members of the committee. Members of the committee will be appointed by the board, on the recommendation of the Nominations Committee in consultation with the Chair of the Remuneration Committee. Membership will be reviewed on a yearly basis.</p> <p>Composition/attendance</p> <p><u>Chair:</u></p> <ul style="list-style-type: none"> <li>• INED</li> </ul> <p><u>Members:</u></p> <ul style="list-style-type: none"> <li>• INED</li> </ul>



	<ul style="list-style-type: none"><li>• Allwyn Group-nominated Director</li></ul> <p><u>Standing invitation:</u></p> <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• Chief People Officer</li><li>• Group Chief People and Culture Officer</li><li>• External Advisors</li><li>• Others will be invited to present specific topics/papers as required.</li></ul>
<b>6. Quorum</b>	At least two members will need to be present, one of whom should be an INED for it to be quorate.
<b>7. Procedural arrangements</b>	<p>Secretariat to be provided by the Company Secretariat.</p> <p>A Forward Look and regular cycle of standing items for discussion is maintained by the company secretariat and will be presented for agreement.</p> <p>Papers to be circulated no later than 5 working days prior to the meeting.</p> <p>Actions and decisions from each meeting will be circulated within 5 working days and a set of minutes circulated within 10 working days.</p>
<b>8. Last Reviewed</b>	March 2025
<b>9. Next Review</b>	<p>The committee will review on an annual basis its own 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.</p> <p>The next review is anticipated to take place in March 2026.</p>



## Nomination Committee Terms of Reference

<b>1. Mandate and Mission</b>	The role of the Nomination Committee is to lead the appointments process for the Company, to ensure orderly Independent Non-Executive Director (INED) and Executive Board members' succession plans are in place. And, to oversee the development of a diverse succession pipeline taking into account the skills and expertise required for the Board.
<b>2. Responsibilities</b>	<p>The Nomination Committee will:</p> <p><b>Board Membership</b></p> <ul style="list-style-type: none"><li>regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the company's board and make recommendations to the board with regard to any changes; and,</li><li>recommend to the board those directors to be re-appointed on an annual basis, in line with the company's articles of association.</li></ul> <p><b>Senior Executive Recruitment &amp; Succession Planning</b></p> <ul style="list-style-type: none"><li>support with the recruitment of board members. The Chief People Officer will be accountable for establishing the selection criteria and interview process to external search firms for such recruitment. Prior to any appointment, the committee will evaluate the balance of skills, knowledge, experience and diversity on the board. When completing this role, the committee will monitor and ensure the company's compliance, in respect of all recruitment activities, within Section 10.5 of the Fourth National Lottery Licence Regulatory Handbook (to include following best practice of relevant government departments and agencies, standards bodies such as the British Standards Institution and professional bodies such as the Chartered Institute of Personnel and Development);</li><li>establish the selection criteria, select, appoint and set the terms of reference to external search firms for the recruitment of the Chief Executive Officer;</li><li>anticipate that 2-3 members of the board, including a member from the Nomination Committee will be involved in (but not accountable for), the interview process for key senior executive hires e.g. Chief Financial Officer and Chief People Officer. The CEO has overall accountability for decisions relating to hires for their executive team; and,</li><li>will receive succession plans for the Executive team annually from the Chief People Officer and Chief Executive Officer who will share any significant updates along the way.</li></ul> <p><b>Non-Executive Director Recruitment &amp; Succession Planning</b></p> <ul style="list-style-type: none"><li>will recommend to the board the re-appointment of directors 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;</li><li>consider matters relating to the continuation in office of any INED at any time, including the suspension or termination of service of an executive director as an</li></ul>



	<p>employee of the company subject to the provisions of the law and their service contract; and,</p> <ul style="list-style-type: none"> <li>in Consultation with the Chair, annually review the succession planning for the board, sharing any significant updates along the way.</li> </ul> <p><b>Board Performance</b></p> <ul style="list-style-type: none"> <li>on behalf of the board, commission an annual review of board effectiveness;</li> <li>review the results of the board effectiveness process that relate to the composition of the board, the effective ways of working and fulfilment of the accountabilities; and,</li> <li>assess whether the INEDs are spending enough time to fulfil their duties on the board and across all committees of which they are a member and/or chair.</li> </ul> <p><b>Other Committees</b></p> <ul style="list-style-type: none"> <li>recommend to the board membership of the Audit, Compliance &amp; Risk Management and Remuneration committees, in consultation with the chair of those committees.</li> </ul> <p><b>Conflicts of Interest</b></p> <ul style="list-style-type: none"> <li>annually review and approve the company's Declaration of Interests Register for all directors.</li> </ul> <p><b>Other Matters:</b></p> <ul style="list-style-type: none"> <li>give due consideration to all relevant laws and regulations, the provisions of the Financial Reporting Council's Corporate Governance Code (as applicable to the Company) and published guidance, and any other applicable rules and standards, as appropriate; and,</li> <li>be authorised to obtain, at the company's expense, independent legal or other professional advice on any matter if it believes it necessary to do so and within its terms of reference.</li> </ul>
<p><b>3. Frequency</b></p>	<p>The committee will meet at least four times each year and otherwise as required (including where requested by the Gambling Commission).</p>
<p><b>4. Reporting</b></p>	<p>The committee chair will report to the board on its proceedings at the next scheduled board meeting following each committee meeting, making recommendations when appropriate.</p> <p>The committee, together with the company's Chief People Officer, will report to the Gambling Commission if required in relation to the governance processes of the committee and its responsibilities, any changes to those matters that are material to the delivery of the Fourth National Lottery Licence, and in response to any measures which may be put in place by the Gambling Commission in relation to these processes or any areas which fall within the committee's remit.</p> <p>Where the company produces an annual report, the Nomination Committee will produce a report to be included in such annual report describing the work of the committee.</p>



<b>5. Membership</b>	<p>The committee will comprise at least three members, including at least two INEDs, one of whom will be the Chair. In the absence of the chair, the other INED member will chair the meeting provided it is quorate.</p> <p>One member of the committee may be an Allwyn Group-nominated Director, but this member may not chair the committee. The Chief Executive Officer will not be a member of the committee. Members of the committee will be appointed by the board, in consultation with the Chair of the Nomination Committee. Membership will be reviewed on a yearly basis.</p> <p>Composition/attendance:</p> <p><u>Chair:</u></p> <ul style="list-style-type: none"><li>• INED</li></ul> <p><u>Members:</u></p> <ul style="list-style-type: none"><li>• INED</li><li>• Allwyn Group-nominated Director</li></ul> <p><u>Standing Invitation:</u></p> <ul style="list-style-type: none"><li>• Chief Executive Officer</li><li>• General Counsel</li><li>• Chief People Officer</li><li>• Group Chief People and Culture Officer</li><li>• Others will be invited to present specific topics/papers as required.</li></ul>
<b>6. Quorum</b>	<p>At least two members will need to be present, one of whom should be an INED for it to be quorate.</p>
<b>7. Procedural arrangements</b>	<p>Secretariat to be provided by the Company Secretariat.</p> <p>A Forward Look and regular cycle of standing items for discussion is maintained by the company secretariat and will be presented for agreement.</p> <p>Papers to be circulated at least 5 working days prior to the meeting.</p> <p>Actions and decisions from each meeting will be circulated within 5 working days and a set of minutes circulated within 10 working days.</p>
<b>8. Last Reviewed</b>	<p>March 2025</p>
<b>9. Next Review</b>	<p>The committee will review on an annual basis its own 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.</p> <p>The next review is anticipated to take place in March 2026.</p>