

FAROE PETROLEUM PLC

TERMS OF REFERENCE : NOMINATION COMMITTEE last reviewed 14th December 2017

1. **Constitution**

IT WAS RESOLVED on 7th December 2004 that a Committee of the Board be and is hereby established and that it is known as the Nomination Committee.

2. **Membership**

2.1 The Committee shall consist of two non-executive Directors of the Company and the Chief Executive and shall consist of not less than three members. A quorum shall be two members.

2.2 The Chairman of the Committee shall be appointed by the Board.

2.3 The members of the Committee shall be re-elected each year by the Board and a member of the Committee can be removed by the Board at any time.

3. **Secretary**

The Company Secretary shall be the Secretary of the Committee.

4. **Frequency of Meetings**

4.1 Meetings shall be held as required.

4.2 A meeting may also be requested at any time by the Chairman of the Board, by any member of the Committee who considers that one is necessary and by any member of the Board.

5. **Duties**

The duties of the Committee shall be to:

5.1 consider, at the request of any Director, the Board or the Chairman, the making of any appointment or reappointment, to the Board;

5.2 provide advice and recommendations to the Board or the Chairman (as the case may be) on any such appointment or re-appointment.

6. **Authority**

The Committee is authorised:

6.1 to investigate any activity within its terms of reference;

- 6.2 to seek any information it requires from any employee and all employees are directed to cooperate with any request made by the Committee; and
- 6.3 to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

7. **Reporting procedures**

The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.