
Terms of Reference for All Victrex plc Board Committees

Approved and adopted by the Board of Directors of Victrex plc (**Company**) to take effect from 1 October 2020.

1. MEMBERSHIP

- 1.1. The Committee shall be appointed by the board and shall be made up of at least three members, all of whom are independent non-executive directors.
- 1.2. Committee appointments shall continue so long as members remain independent.
- 1.3. The Nominations Committee will make recommendations to the board for approval of any proposed changes in composition or chairship of the Remuneration Committee or Audit Committee.
- 1.4. The board appoints the chair of the Audit Committee, Nominations Committee and Remuneration Committee from those who would qualify under the relevant Terms of Reference. In the absence of a Committee chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the relevant meeting, in accordance with their Terms of Reference.
- 1.5. The secretary of each Committee is the Company Secretary or his or her nominee. The Company Secretary shall provide all necessary support to the Committee, including the recording of Committee minutes and ensuring that the Committee receives information and papers in a timely manner to enable full and proper consideration of the relevant issues.

2. ATTENDANCE AT MEETINGS

- 2.1. Only members of the relevant Committee have the right to attend meetings of that Committee and all members of each Committee are expected to attend each meeting, except for the Disclosure Committee.
- 2.2. Directors who are not members of the relevant Committee, Senior Management, employees, advisers and other third parties may attend all or part of any meeting, at the invitation of the relevant Chair of the Committee.
- 2.3. In advance of any meeting, the Chair of the Committee may consult with executive directors and the non-executive directors who are not members of the Committee to assist in framing the Committee's recommendations.
- 2.4. All or any members of each Committee may participate in Committee meetings in person, by audio or video conference. A person so participating is deemed to be present in person at the meeting and is counted in a quorum accordingly.
- 2.5. The Secretary of the Committee is responsible, in conjunction with the Chair of each Committee, for compiling the annual programmes of business of the Audit Committee, Nominations Committee and Remuneration Committee and circulating the agenda and papers for Committee meetings. The Secretary is also responsible for liaising with the executive directors to ensure that all papers, reports etc required by each Committee are made available to the relevant Committee in a timely manner.
- 2.6. The Secretary of the Committee shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

3. NOTICE OF MEETINGS

- 3.1. Meetings of the Committee shall be called by the Secretary of the Committee at the request of any member.
- 3.2. Unless the Committee agrees otherwise, 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,

any other person required to attend and all other non-executive directors, no later than five calendar days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time, but Committee papers may be forwarded at shorter notice with the approval of the Committee chair.

- 3.3. The Committee may send notices, agendas and supporting papers in electronic form where the recipient has agreed to receive documents in such a way.

4. QUORUM

- 4.1. Unless the Committee agrees otherwise, the quorum necessary for the transaction of business at a Committee meeting shall be two members present in person or by audio or video conference.
- 4.2. A duly convened Committee meeting 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.

5. VOTING ARRANGEMENTS

- 5.1. Each Committee makes formal decisions by simple majority vote. Subject to the remaining paragraphs of this section, each Committee member shall have one vote which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting (whether in person or by audio or video conference).
- 5.2. If a matter that is considered by the Committee is one where a Committee member, either directly or indirectly has a personal interest, that member shall not be permitted to vote at the meeting.
- 5.3. Except where he or she has a personal interest, the Committee chair shall have a casting vote.
- 5.4. The Committee chair may ask any attendees of a Committee meeting to leave the meeting to allow discussions of matters relating to them.

6. MINUTES OF MEETINGS

- 6.1. The Secretary of the Committee shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 6.2. Draft minutes of Committee meetings shall be agreed with the Committee chair and then be circulated promptly to all Committee members, unless in the Committee chair's opinion, it would be inappropriate to do so. Once approved, minutes shall be circulated to all other board members unless in the Committee chair's opinion it would be inappropriate to do so.

7. ANNUAL GENERAL MEETING

- 7.1. All members of the of the Audit Committee, Nominations Committee and Remuneration Committee shall attend the annual general meeting.
- 7.2. The chairs of the Audit Committee, Nominations Committee and Remuneration Committee shall attend the annual general meeting to answer shareholder questions on the relevant Committee's activities and areas of responsibility and deal with any other questions.

8. REPORTING RESPONSIBILITIES

The Audit Committee, Nominations Committee and the Remuneration Committee shall:

- 8.1. Report to the board on its proceedings after each meeting on all matters within its duties and responsibilities and the minutes of all Committee meetings shall be made available to all board members.
- 8.2. Undertake a robust assessment of both emerging and principal risks, relevant to their duties, as required but at least annually and report to the board accordingly.
- 8.3. Prepare a formal report on its activities and how the Committee has discharged its responsibilities to be included in the Company's annual report, which shall include:
 - 8.3.1. details of the membership of the Committee, number of meetings held and attendance over the course of the year;
 - 8.3.2. a summary of the role and work of the Committee;
 - 8.3.3. how the Committee's performance evaluation has been conducted;
 - 8.3.4. all other information requirements set out in the UK Corporate Governance Code; and
 - 8.3.5. any other issues on which the board has requested the Committee's opinion.
- 8.4. Make whatever recommendations to the board it deems appropriate on any area within its remit where action or improvement is needed.
- 8.5. Make available to shareholders the Committee's terms of reference by placing them on the Company's website.

9. GENERAL MATTERS

The Committee shall:

- 9.1. Consider other duties determined by the board from time to time.
- 9.2. Have access to sufficient resources to carry out its duties, including access to the Company Secretary for assistance, as required.
- 9.3. Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an on-going basis for all members. Any individual training to be discussed and agreed with the Company Secretary.
- 9.4. Ensure that its considerations and decisions are aligned with relevant policies and practices to ensure that the Company's purpose, values and strategy are delivered and that the cultural ambition for the Group is led by the board as a whole.
- 9.5. Ensure effective and appropriate stakeholder engagement is maintained to support decisions and choices. Directors, when making decisions and choices, should exercise their own independent judgement and consider broader implications, including the interests of employees and how the actions and behaviours of the Company affect its customers, suppliers, the community and the environment as well as the Company's reputation, as set out in Section 172 of the Companies Act 2006 and the Code. The board will need to report on stakeholder engagement in decisions and choices. its annual report and accounts.
- 9.6. Give due consideration to all applicable laws and regulations, in particular the directors duties contained in the Companies Act 2006, the provisions of the UK Corporate Governance Code and the requirements of the Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules published by the Financial Conduct Authority and any other applicable rules, as appropriate.
- 9.7. Work and liaise as necessary with all other board Committees, being cognisant of their activities and interacting appropriately when making decisions.

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- 9.8. Arrange for periodic reviews of its own performance and, at least annually review its terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the board for approval.
 - 9.9. Ensure the chair reviews membership of the relevant Committee annually, as part of the annual performance evaluation.
 - 9.10. Ensure the Committee chair seeks engagement with shareholders on significant matters relating to their areas of responsibility.

10. AUTHORITY

The board authorises the Committee to:

- 10.1. Carry out all duties set out in these terms of reference, to have unrestricted access to the Company's documents and information and to obtain, at the Company's expense, appropriate independent legal or professional advice on any matter within its terms of reference as it considers necessary.
- 10.2. Seek any information it requires from any employee of the Group to perform its duties.
- 10.3. Secure the attendance of external advisers at its meetings if it considers this necessary, at the Company's expense.
- 10.4. Call any employee of the Group to be questioned at a Committee meeting as and when required, and all such employees are directed to co-operate with any request made by the Committee.
- 10.5. Have the right to publish in the Company's annual report details of any issues that cannot be resolved between the Committee and the board.
- 10.6. Commission, at the Company's expense, any reports which it deems necessary to help it fulfil its obligations
- 10.7. Form and delegate authority to sub-committees if the Committee thinks it appropriate. Any such sub-delegation shall be noted in the minutes of the Committee.

11. INTERPRETATION

- 11.1. Where the term "**independent**" is used in relation to a non-executive director, this means that the board, when assessing the independence of a non-executive director, has considered the criteria set out in the UK Corporate Governance Code (Principle 10) together with any other circumstances that could impair or could appear to impair a non-executive director's independent judgement.
- 11.2. Where the term "**Senior Management**" is used, this means the General Counsel & Company Secretary, the Group HR Director, the Director of Investor Relations and Corporate Communications, the Group Operations Director, the Group Customer Experience Director and the Group Innovation Director.
12. Where the term "**workforce**" is used, this means persons engaged under an employment contract, or other arrangement to do work or provide services personally (Paragraph 131, GBE)