

January 2024

Purpose

The Committee received delegated authority from the Board to deal with items of a routine and administrative nature as set out below.

Terms of reference

1. Membership

The committee shall comprise at least two members, being any two Directors of the Company.

2. Secretary

The company secretary, or their nominee, shall act as the secretary of the committee and will ensure that the committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

3. Quorum

The quorum necessary for the transaction of business shall be two members.

4. Frequency of meetings

4.1 The committee shall be convened as and when required, by the Secretary and any one Director, by ways of issuing notice to any two Directors. Decisions made by way of a resolution in writing be as valid and effectual as if it had been passed at a meeting of the Directors duly convened and held.

5. Minutes of meetings

5.1 The secretary shall minute the proceedings and decisions of all committee meetings, including recording the names of those present and in attendance.

5.2 Draft minutes of committee meetings shall be circulated to all members of the committee. Once approved, a summary of the minutes should be circulated to all other members of the board and the company secretary unless, exceptionally, it would be inappropriate to do so.

6. Duties

The committee shall convene to consider and if thought fit approve:

6.1 Deeds of amendment to the Oxford Instruments Pension Scheme;

- 6.2 Banking arrangements including guarantees, facilities, foreign exchange, and overdrafts;
- 6.3 The formal approval of the preliminary and half year results including the approval of any dividend payments, the balance sheet, the profit and loss account of Oxford Instruments plc and the calling of any general meeting of the shareholders;
- 6.4 Amendments to the Company's share schemes;
- 6.5 The granting and exercise of options under the company's share schemes;
- 6.6 Powers of attorney;
- 6.7 Freehold and leasehold property matters;
- 6.8 The exercise of the Company's powers to appoint and remove directors of subsidiary companies and directors of other companies of which the company is entitled to appoint directors;
- 6.9 Matters delegated to it by the main Board; and
- 6.10 Any other minor matters requiring approval.

7. Other matters

The committee shall at least annually, review its 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.