



**BOKU, INC.**

**(the "Company")**

**NOMINATIONS COMMITTEE**

**Terms of Reference**

**(Adopted by the board of directors of the Company on 16 March 2026).**

Reference to "the Committee" shall mean the Nomination Committee

Reference to "The Board" shall mean the Board of Directors of Boku, Inc.

Reference to the Company shall mean Boku, Inc.

**1. Responsibilities of the Committee**

The Committee is a Committee of the Board from which it derives its authority and to which it reports.

The Committee shall

- (a) regularly review the structure, size and composition (including the skills, knowledge, diversity and experience) required of the Board using the established board skills and experience matrix and make recommendations to the Board with regard to any changes
- (b) give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the development of a diverse pipeline for succession, the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future;
- (c) oversee the development of a defined process for onboarding directors and senior management
- (d) be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;
- (e) before proposing to the Board an appointment, evaluate the balance of skills, knowledge, diversity of gender, social and ethnic backgrounds, cognitive and personal strengths and experience on the Board or Committee, using the established Board skills and experience matrix to highlight areas where the Board may benefit from additional experience, and, in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates the Committee shall adopt a formal, rigorous and transparent procedure based on merit and objective criteria and in doing so where prudent to do so:

- (i) use open advertising or the services of external advisers (being executive and Board members search firms) to facilitate the search;
- (ii) consider candidates from a wide range of backgrounds; and
- (iii) consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board including gender, taking care that appointees have enough time available to devote to the position.

Prior to appointment of a director, the proposed appointee should be required to complete a Directors Questionnaire, facilitated by the Company's Nominated Advisor (NOMAD) which NOMAD will conduct relevant reference checks, and to disclose any other business interest that may result in any actual or potential conflict of interest with those of the group and be required to report any future business interest that could result in a conflict of interest;

- (f) ensure that the responsibilities of the chair are clearly set out in the relevant letter of appointment. A proposed chair's other significant commitments should be disclosed to the Board before appointment and any proposed changes to the chair's commitments or the commitments of any other director (including external directorships) should be disclosed to the Committee and reported to the Board;
- (g) make recommendations to the Board on plans for:
  - (i) succession for executive and non-executive directors and in particular for the key roles of Chair of the Board, Chief Executive and Chief Financial Officer;
  - (ii) succession for members of the senior management team below Board level
  - (iii) suitable candidates for the role of senior independent director;
  - (iv) membership of the Audit, Remuneration, and any other Board Committee as appropriate, in consultation with the chairman of those committees;
  - (v) the re-appointment of any non-executive director at the conclusion of any specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;
  - (vi) the election or re-election by shareholders of directors under annual election or re-election provisions of the QCA Governance Code or the retirement and reappointment provisions in the Company's Certificate of Incorporation and/or By-laws, having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board;
  - (vii) any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee of the company subject to the provisions of the law and their service

- contract; and
- (viii) the appointment of any director to executive or other office other than to the positions of Chair, Chief Executive and Chief Financial Officer, the recommendation for which would be considered at a meeting of the full Board.
- (g) keep under review the leadership needs of the group, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
- (h) review annually the time required from non-executive directors. A performance evaluation, conducted by the group Chair should be used to assess whether the non- executive directors are spending enough time to fulfil their duties having regard, inter alia, to their other significant commitments;
- (i) ensure that on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time, Committee service and involvement outside board meetings;
- (j) shall review the results of the performance evaluation process that relate to the composition of the Board; and
- (k) shall keep up to date and fully informed about strategic issues and commercial changes affecting the Group and the market in which it operates.

## 2. Membership

- 2.1 The Committee shall comprise at least three directors. All members of the Committee shall be independent non-executive directors (including the Board Chair) and shall be eligible for appointment having completed six months in office as a non-executive director.
- 2.2 Members of the Committee should be appointed by the Board and in consultation with the chair of the Nominations Committee. Service of over nine years should only be considered in exceptional circumstances.
- 2.3 Only members of the Committee have the right to vote at Committee meetings. Other individuals, such as the Chief Executive, may be invited to attend all or part of any meeting as and when appropriate. It is intended that the Chief Executive will be a permanent attendee of the Committee but shall not be a member .
- 2.4 All members, apart from in respect of directors' fees and shareholdings, should be independent of management and free from any involvement which might significantly interfere with their ability to judge matters independently.
- 2.5 The Committee Chair shall be appointed by the Board. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting. In the event the Committee Chair is not present in person at the meeting, the Committee may appoint another member to chair that meeting with the consent of the Committee Chair. The Committee Chair shall not chair the Committee when it is dealing with the matter of succession to their role.

### 3. Secretary

- 3.1 The Company Secretary or their nominee shall be the committee secretary and attend all meetings. The Company Secretary will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to all matters considered by the Committee.
- 3.2 The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. Where there is a conflict of interest and the Chair of the Committee determines that it is material, he shall have the power to exclude that Committee member from discussions on that issue.

### 4. Quorum

- 4.1 The quorum necessary for the transaction of business shall be two, both of whom must be independent non-executive directors. A duly convened meeting of the Committee 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.
- 4.2 In the event of difficulty in forming a quorum, the Committee Chair may invite independent non-executive Directors who are not members of the Committee to be co-opted as members for individual meetings.

### 5. Frequency of Meetings

- 5.1 The Committee shall meet at least annually and at such other times as the chair of the Committee shall think fit to ensure it is able to fulfill its responsibilities set out above.

### 6. Notice of Meetings

- 6.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chair or by any of its members.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and all relevant papers, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors where possible no later than five working days before the start of the meeting.

### 7. Minutes of Meetings

- 7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 7.2 Draft minutes of Committee meetings shall be circulated promptly to the Chair of the Committee and, once approved, be available to all other members of the Board, unless a conflict of interest exists.
- 7.3 Final signed copies of the minutes of the Committee shall be maintained for the group's records.

- 7.4 Where required due to urgency or expediency, a decision may be recorded and agreed by all the members of the Committee electronically by email. Such a decision will be as effective as a resolution passed at a Committee meeting.

## **8. Annual General Meeting and engagement with shareholders**

- 8.1 The Committee Chair shall attend the Annual General Meetings to respond to any shareholder questions on the Committee's activities.
- 8.2 The Committee Chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility as they in their discretion determine.

## **9. Reporting Responsibilities**

- 9.1 The Committee Chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 9.3 The Committee shall produce a report to be included in the Company's annual report about its activities, including the process used to make appointments, its approach to succession planning and how both support development of a diverse pipeline of talent, how the board evaluation has been conducted.
- 9.4 The Annual Report should explain if external advice or open advertising has not been used when recruiting and where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the Company or individual directors.

## **10. Authority**

- 10.1 The Committee is authorised to seek any information it requires from any group employee in order to perform its duties.
- 10.2 The Committee is authorised to obtain, at the company's expense, outside legal or other professional advice on any matters within its terms of reference.
- 10.3 Where there is difference of opinion between the Committee and the Board, adequate time should be made available for discussion of the issue with a view to resolving the difference of opinion. Where any such difference of opinion cannot be resolved, the Committee has the right to report on the issue to the shareholders as part of the report on its activities.

## **11. Other**

The Committee shall:

- 11.1 Annually review its own performance, effectiveness and terms of reference to ensure it is operating effectively and recommend any changes it considers

necessary to the Board for approval. The Committee shall consider an externally facilitated review of Committee performance and effectiveness every three years

- 11.2 have access to sufficient resources in order to carry out its duties, including access to the company secretary for assistance as required;
- 11.3 be provided with appropriate and timely training as may be required for all members;
- 11.4 give due consideration to laws and regulations and any published guidelines or recommendations regarding its activities as from time to time may be required.
- 11.5 work and liaise as necessary with other Board Committees