

GLOBALWORTH REAL ESTATE INVESTMENTS LTD

TERMS OF REFERENCE AND PROCEDURES

NOMINATION COMMITTEE

Nomination Committee	Outline Terms of Reference and Procedures
Purpose	The Nomination Committee (the " Committee ") is established by the Board of Directors (the " Board ") primarily for the purpose of (i) reviewing the structure, size and composition of the Board and making recommendations to the Board on these and related matters, (ii) reviewing the matrix documenting the Board's assessment of the Directors' independence, and (iii) recommendations for appointment of senior executives.
Reserved Items and Duties	Matters reserved for the Committee to be spelled out in the terms of reference, typical for a nomination committee. Appendix I contains a core items outline.
Qualification as a Committee Member	All members shall be independent in accordance with the Corporate Governance Code.
Membership and Attendees and Quorum	<p>Members: At least three, independent Non-Executive Directors. The members of the Committee shall each be equipped (as a consequence of prior experience and/or expertise) to contribute to the deliberations of the Committee.</p> <p>In accordance with Article 28.9 of the Company's Articles of Incorporation, the Committee will comprise up to one representative of each shareholder of the Company holding in excess of 24% of the issued share capital of the Company at the date of adoption of the Articles of Association and retaining from time to time at least 8% of the issued share capital of the Company (each a "Major Shareholder").</p> <p>Appointments to the Committee shall be for a period of up to one year and shall remain eligible for re-election for so long as the members remain independent.</p> <p>Quorum: The quorum necessary for the transaction of business will be two members.</p> <p>Attendees: Committee members and each of Ioannis Papalekas and Dimitris Raptis whilst each is an executive Director. Others by invitation of the Committee.</p>
Chairman	The Chairman of the Committee shall be appointed by the Board. In the absence of the Committee Chairman, the remaining members shall elect a chairman of the meeting. If the Committee

	Chairman is in the UK at the time of the meeting, then the members present shall elect a chairman for the meeting who is not in the UK at that time.
Secretary	The Company Secretary or, in its absence, a nominee.
Meeting Frequency	The Committee will meet at least twice per year and at such other times as the Chairman of the Committee shall require.
Key Outputs	<ul style="list-style-type: none"> • Recommendations within scope of authority to the Board. • Report on its activities to be included in the Company's Annual Report and Accounts.

**APPENDIX I
SCHEDULE OF MATTERS RESERVED WITHIN THE NOMINATION COMMITTEE
MANDATE**

1. EXECUTIVE APPOINTMENTS

1.1 Selection and removal of senior executives.

2. DIRECTOR NOMINATION

2.1 Review Board composition and make recommendations.

2.2 Succession planning.

3. REPORTING RESPONSIBILITIES

3.1 The Committee Chairman report to the Board.

3.2 Recommendations.

4. OTHER MATTERS

4.1 Performance evaluation relating to the composition of the board and time required from non-executive directors.