



# Nomination Committee Report



## Committee Chair

Adam Crozier

## Members

Ian Dyson  
Karen Geary  
Luke Jensen  
Eugenia Ulasewicz

## Responsibilities

The Committee's principal responsibilities are to:

- Monitor the structure, size and composition of the Board and its Committees.
- Identify the balance of skills, knowledge, diversity and experience on the Board and recommend new Board and/or Committee members to the Board as appropriate.
- Review the time commitment and independence of the Non-executive Directors, including potential conflicts of interest.
- Oversee talent and succession plans for senior management.
- Ensure that an appropriate and tailored induction is undertaken by all new Board members and that training and development is available to existing Board members.

## Terms of Reference

The full Terms of Reference for the Committee, which are reviewed and approved annually, are available on our corporate website, [asosplc.com](https://asosplc.com). They were last reviewed on 1 April 2021.

## Committee attendance

| Committee member       | Role                   | Attendance record |
|------------------------|------------------------|-------------------|
| Adam Crozier           | Committee Chair        | 3/3               |
| Ian Dyson <sup>1</sup> | Non-executive Director | 2/3               |
| Karen Geary            | Non-executive Director | 3/3               |
| Luke Jensen            | Non-executive Director | 3/3               |
| Eugenia Ulasewicz      | Non-executive Director | 3/3               |

<sup>1</sup> Ian Dyson did not attend the Nomination Committee meeting on 20 August 2021 due to a conflict of interest.

During the year, the main focus of the Committee has been on succession planning for the Executive Committee and senior management, the further development of the Group's approach to diversity, equity and inclusion, and the changes to the Board coming up in the next financial year.

We were pleased to strengthen the Executive Committee with the appointment of José Antonio Ramos as Chief Commercial Officer in January 2021, and the Executive Committee has spent the year focusing on working effectively together as a team to develop our strategy and scale the business to create a more diverse and global team. During the year, the Committee turned its focus to ensuring that there is a robust succession plan in place for the Executive Committee and the wider senior leadership team, to ensure the long-term successful delivery of the Group's strategy. The Committee considered the results of the senior management planning exercise that was conducted during the year. This review identified our key internal talent and provided valuable insight into the Group's strengths and identified the gaps that need to be addressed over time, to ensure the delivery of our three-year plan, service model and strategy. Alongside this, the Committee also monitored the enhancement of the performance management process and reviewed plans to ensure that we have the training and development plans in place to allow our talent to deliver their potential and to develop cross-functional leaders of the future and specialist subject matter experts. In FY22, the Committee will increase its focus on succession planning to ensure that a strong pipeline of talented individuals is available to support the Group in delivering the strategy and it will also focus on monitoring progress with the rebuild and relaunch of the leadership programme, and the plans to address the strength and capability gaps within the company systemically over time, to be sure it is in line with the Group's three-year plan, service model and strategy.

The Committee considers all of the Non-executive Directors, with the exception of Nick Robertson, to be independent in accordance with UK requirements and they continue to show commitment, make effective contributions and effectively challenge management. The Directors' commitment was highlighted by their willingness to make time to attend the additional Board meetings, informal calls and other Board communication throughout the year. The Committee also considers the composition, balance, diversity, experience and skill set of the Board, as well as the individual Directors' time commitments, and this review led to the

decision to begin the search to recruit additional Non-executive Directors to enhance the Board's diversity and digital expertise. In October 2021, we announced the appointment of Jørgen Lindemann as Non-executive Director. Jørgen brings deep experience of leading digital-first businesses and will join the Board on 1 November 2021. He will also be appointed to the Audit and Nomination Committees. In addition to this, I will be stepping down as Chair of the Board on 28 November 2021 and Ian Dyson will be appointed in my place with effect from the 29 November 2021 for a three-year term. We are well-progressed with our search for a new Non-executive Director to replace Ian as Chair of the Audit Committee and Senior Independent Director, but while that search is finalised, Ian will retain his role as Chair of the Audit Committee in the short term. The Committee engaged with Russell Reynolds Associates to assist with these searches, who has no other connection to the Company, to undertake the search process. Russell Reynolds Associates is a signatory to the Enhanced Voluntary Code of Conduct for Executive Search Firms.

The Board recognises that diversity, in the broadest sense, enables wider perspectives which encourage more effective discussions and better decision-making, and is crucial for an effective Board. It also sets the tone for diversity, equity and inclusion throughout the business. The Board's policy on diversity establishes the importance of diversity in the broadest sense, not just gender or ethnicity, but also experience, skills, professional background and tenure. The Committee's work with Russell Reynolds Associates ensures that they support our approach to diversity in providing a diverse selection of candidates for Board appointments and the selection can then be based upon merit and objective criteria. Diversity and inclusion is firmly on the Committee's agenda and it has been monitoring the progress made during the year on the company's DEI strategy and our commitment to building a truly inclusive workforce, including the establishment of a Race Equality 'Heads and Hearts' Colleague Forum and the appointment of Mat Dunn as Executive Sponsor for Race. We have made progress in addressing the gender balance at senior levels, and over the next year the Committee will be focused on ethnicity at senior levels. As laid out in our new Fashion with Integrity 2030 programme, we are committed to ensuring that there is at least 50% female and over 15% ethnic minority representation across our combined leadership team by 2023 and at every leadership level by 2030. The Committee is pleased that the Board has exceeded the target recommended in the Hampton-Alexander Review and, as at 31 August 2021, 33% of the Board was female. Following the recent changes to the Executive Committee, one position is currently held by a woman (14%), while 42% of senior leadership roles are currently held by women (2020: 37.5%).

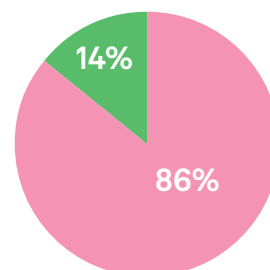
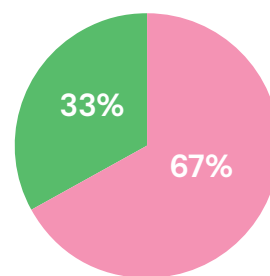
➤ **More information on ASOS' diversity initiatives can be found on pages 27 to 28.**

The Committee has also focused on employee engagement during the year, including a review of the results of our employee engagement survey, ASOS Vibe, and implementing a strategy to increase engagement between employees and the wider Non-executive Directors. The Committee has also introduced a bi-annual review of changing people trends and insights, so that the Committee can monitor the talent, culture and diversity of the workforce.

The Committee's focus for FY22 will be on the search for a Chief Executive Officer, which Ian Dyson will lead, as well as a continued focus on succession planning, employee engagement and developing the talent pipeline.

Board gender balance

Executive Committee gender balance



as at 31 August 2021

Key ▶ Male Female

### Board skills matrix

| Skill/experience       | No. of NEDs |
|------------------------|-------------|
| Finance/Accounting     | 1           |
| Consumer/Retail        | 5           |
| Strategy               | 3           |
| E-commerce             | 1           |
| Technology             | 2           |
| HR/People              | 1           |
| Logistics              | 2           |
| Regulatory environment | 2           |
| International          | 5           |
| Transformation         | 1           |

**Adam Crozier**  
Nomination Committee Chair  
19 October 2021