

# Nomination Committee Report



## Committee Chair

Jørgen Lindemann

## Members

 Karen Geary  Patrick Kennedy  Luke Jensen

## Committee 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 20 July 2022.

**Committee membership, together with attendance at meetings, is detailed in the table on page 65.**

## Nomination Committee Chair's statement

During the year, the main focus of the Committee has been on the recruitment of a new Chief Executive Officer (CEO), embedding our newest Non-executive Directors, adapting to the changes to Board composition during the year and maintaining the effective boardroom dynamic of the ASOS Plc Board, as well as continuing to evolve our talent and succession plans for senior management and monitoring the development of the Group's approach to Diversity, Equity & Inclusion (DEI).

## CEO recruitment

The Committee's main focus over the year has been on the appointment of a new CEO. The Committee set rigorous criteria for the role, both in terms of technical capabilities and cultural and style attributes, exploring both internal and external candidates. After a thorough selection process, the Committee made the unanimous decision to recommend to the Board the appointment of José Antonio Ramos Calamonte as a Director and CEO. José is an experienced international retailer, with deep multichannel experience and a record of driving innovation. José joined the Group in January 2021 as Chief Commercial Officer and during his tenure he has had a significant impact on the Group and has transformed the Commercial function.

More details on José's future plans are on [pages 4 to 5 and 24 to 25](#).

## Board composition

The Committee considers all of the Non-executive Directors, with the exception of Nick Robertson, to be independent in accordance with UK corporate governance 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 and Nomination Committee meetings, informal calls and other Board communication throughout the year. During the year, the Committee kept the composition of the Board and its Committees under review, including a review of tenure, as well as the balance, diversity, experience and skill set of the Board. Due to this ongoing review, a number of changes were made to the Board during the year. I joined the Board as Non-executive Director in November 2021 and Patrick Kennedy was appointed Senior Independent Director and Chair of the Audit Committee in January 2022, following a rigorous selection process.

Following the departure of Adam Crozier, Ian Dyson was appointed Chair of the Board in November 2021 in order to lead the CEO search process, work with the Executive team to ensure the Company was best positioned to transition to the new CEO, and further build on the strength of the Board. Once this process had concluded, and following a short handover period, Ian stepped down in August 2022 and I was appointed as his successor. Some changes to the composition of the Committees were also made during the year, to address the new appointments, changes in Board Chair and the establishment of the ESG Committee, to ensure that all Committees have the right balance of skills and experience. In August 2022, we announced that the Board and Mat Dunn had agreed a phased plan under which Mat would step down from his roles as Chief Operating Officer and Chief Financial Officer as we restructure our Executive team. Mat steps down from the Board on 31 October 2022 and the Committee will focus on the recruitment of his successor in FY23. We have also announced that Karen Geary, Luke Jensen and Eugenia Ulasewicz will not be seeking re-election at this year's Annual General Meeting (AGM). Luke will step down from the Board on 31 October 2022, Karen will step down on 1 December 2022 and Eugenia will step down at the conclusion of the AGM.

# Nomination Committee Report **continued**

The Committee engaged with Russell Reynolds Associates to assist with the CEO and Non-executive Director searches; it has no other connection to the Group and is a signatory to the Enhanced Voluntary Code of Conduct for Executive Search Firms.

## Diversity

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 & Inclusion (DEI) 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. Russell Reynolds Associates supports our approach to diversity in providing a diverse selection of candidates for Board appointments; the selection is then based upon merit and objective criteria.

DEI is firmly on the Committee's agenda – it has been monitoring the progress made on the 'Be Diverse' goal of our Fashion with Integrity (FWI) 2030 programme. This goal sets out our commitment to driving DEI across every aspect of our business, particularly focusing on leadership representation and ensuring every ASOSer is empowered to be their most authentic self at work. The Committee received updates on progress against our initial targets, which are focused on achieving 50% female and 15% ethnic minority representation across our combined leadership population by the end of FY23 and at every leadership level by the end of FY30.

More information on our diversity initiatives and the rest of our 2030 FWI programme is on [pages 32 to 35](#).

## Succession and talent

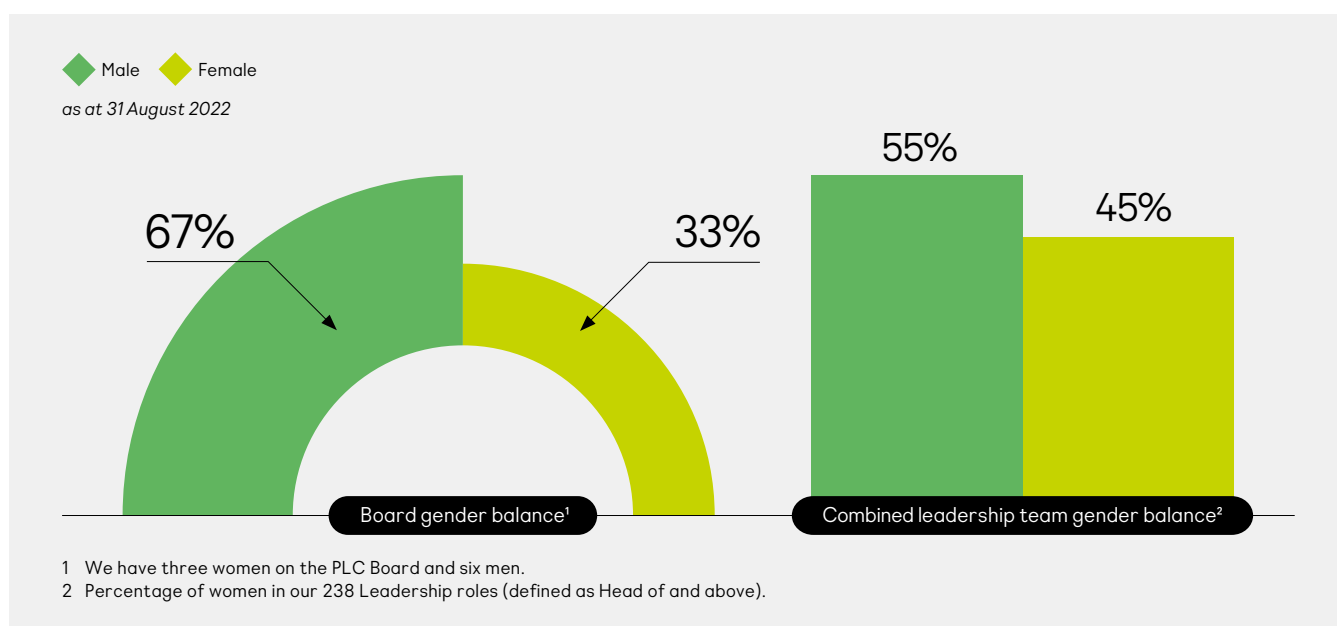
A key focus for the Committee during FY23 will be on the composition of the Executive Committee and the succession pipeline for the Executive Committee and senior management roles, including a rigorous internal talent review, to ensure we have the right individuals to support the Group in delivering the strategy. The Committee will also ensure that the right development planning is in place for high-potential ASOSers, so we retain and motivate our key talent and can meet the future needs of the business.

The Committee has also focused on employee engagement during the year, including a review of the results of our employee engagement survey, the ASOS Vibe, and regular Board interaction with ASOS' employee forum, the Voices Network.

## Committee's focus for FY23

The Committee's focus for the next financial year will be on succession planning for the Board and Executive Committee, monitoring the review of talent within the Group and the evolution of the training and development plans, continuing to promote employee engagement and the search for a new CFO.

**Jørgen Lindemann**  
Nomination Committee Chair  
28 October 2022



## Board skills matrix



Skill/experience	No. of NEDs
Finance/Accounting	1
Consumer/Retail	6
Strategy	5
E-commerce	3
Technology/Digital	3
HR/People	1
Logistics	1
Regulatory environment	1
International	5



NED

induction

case study



"My induction was comprehensive and tailored to my needs, enabling me to swiftly understand the way that ASOS operates, its strengths and challenges, allowing me to effectively contribute to the Board."

**Jørgen Lindemann**  
Chair

Upon their appointment to the Board, Patrick Kennedy and Jørgen Lindemann each received a tailored induction plan to gain a thorough understanding of the business and their role as Non-executive Directors.

Both received an induction pack comprising a broad range of materials and information, including previous Board and relevant Committee papers, shareholder analysis, key policies, financial performance and risk management and internal controls, to provide a broad overview of the Group.

Introductory meetings were held with key stakeholders, including each member of the Board and Executive Committee, other key senior managers, such as the Director of Risk & Internal Audit and Director of Investor Relations, and our external brokers and advisors. As Patrick Kennedy was coming into the role of Chair of the Audit Committee, additional time was spent covering key issues with relevant internal and external stakeholders. Jørgen also received a further induction when he was appointed Chair of the Board.