

LIBERTY INTERNATIONAL PLC

TERMS OF REFERENCE OF THE NOMINATION & REVIEW COMMITTEE

1. CONSTITUTION

These terms of reference were adopted by Resolution of the Board dated 22nd February 1993. Minor amendments were approved by the Board on 19 May 2003. Further amendments were made in September 2003 to reflect the Higgs guidance which formed part of the revised Combined Code. The changes were approved by the Board on 17 November 2003. An additional minor amendment was approved by the Board on 20 November 2006.

The Nomination & Review Committee is a committee of the Board of Directors of Liberty International PLC ("Liberty International") and answerable to the Board. The meetings and proceedings of the Committee shall be governed by the appropriate clauses of Liberty International's Articles of Association.

2. MEMBERSHIP AND ATTENDANCE

Members of the Committee will be appointed by the Board and shall comprise:

- (a) the Chairman of the Company, the Chief Executive and a minimum of three non-Executive Directors;
- (b) a majority of independent non-Executive Directors.

The Committee will be chaired by either the Chairman of the company or in his absence by a non-Executive Director. The Chairman will not chair the Committee when it is dealing with the appointment of a successor to the Chairmanship.

Other Directors may attend meetings by invitation of the Chairman or a majority of the Committee.

3. FREQUENCY OF MEETINGS

Once annually in February and as and when required by the Chairman or by a member of the Committee when any duties and responsibilities delegated to the Committee are to be considered.

4. DUTIES AND RESPONSIBILITIES

To consider and make recommendations to the Board on any appointment or change in the composition of the Board of the company, on the nomination of any person as a representative of the company as a Director of an associated company or a material subsidiary, and on senior executive appointments throughout the group and the terms and conditions relating to any such appointment.

Specifically, the Committee will:

- (i) be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;
- (ii) before making an appointment, evaluate the balance of skills, knowledge and experience on the Board and, in light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;

- (iii) review annually the time required from a non-Executive Director. (Performance evaluation will be used to assess whether the non-Executive Directors are spending enough time to fulfill their duties);
- (iv) consider candidates from a wide range of backgrounds and look beyond the "usual suspects" to ensure that the Committee remains in touch with the marketplace;
- (v) give full consideration to succession planning in the course of its work, taking into account the challenges and opportunities facing the company and what skills and expertise are therefore needed on the Board in the future;
- (vi) regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board and make recommendations to the Board with regard to any changes;
- (vii) keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
- (viii) make a statement in the annual report about its activities; the process used for appointments with explanation where external advice or open advertising has not been used; the membership of the Committee, number of committee meetings and attendance over the course of the year;
- (ix) make available its terms of reference to the public (on the Company's website) explaining clearly its role and the authority delegated to it by the Board;
- (x) 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 commitment, committee service and involvement outside Board meetings; and
- (xi) be responsible for undertaking the annual Performance Evaluation of the Board, its Committees and individual directors.

The Committee is expected to make recommendations to the Board:

- (i) as regards plans for succession for both Executive and non-Executive Directors;
- (ii) as regards the re-appointment of any non-Executive Director at the conclusion of his or her specified term of office;
- (iii) concerning the re-election by shareholders of any Director under the rotational retirement provisions in the company's Articles of Association;
- (iv) concerning any matters which may have a bearing on any Director continuing in office at any time; and
- (v) concerning the appointment of any Director to Executive or other office other than to the positions of Chairman and Chief Executive, (the recommendation for which shall be considered at a meeting of the full Board).

November 2006