

This year, the Committee has added Board experience with three new Non-Executive Directors. Ensuring a smooth transition has been critical through this period.

Peter Allen
Nomination Committee Chairman

Committee meetings

3

Committee members and attendance

	Meetings
Peter Allen (Chairman)	3/3
Mara Aspinall	3/3
Giles Kerr	3/3
Past members	
Louise Patten	3/3

Key responsibilities of the Committee

The Committee is responsible for reviewing Board composition and balance, considering the skills and capabilities required for each new Board appointment, leading the process for the Board in relation to new appointments and reviewing succession planning for the Board and senior leadership. The Committee continues to perform this with utmost professionalism and diligence.

Board changes in the year

As outlined in the report last year, the Nominations Committee has conducted a search for additional Non-Executive Directors to join the Board. This was a rigorous process overseen by the Nominations Committee and was aimed at building out experience in the digital and China markets and increasing our depth of experience in life sciences.

I led the search supported with the leading executive search and board advisory consultancies, Lygon Group and Slone Partners. We developed the profiles we were looking for, and the experience we wished to add to the Board. This was an extensive global search to find suitable candidates to join the Board. On this basis a shortlist of candidates was developed before interviews were conducted with all members of the Board, together with meetings with some members of the Executive Leadership Team.

Board members were unanimous in appointing Bessie Lee and Mark Capone on 28 January 2021.

Based in China, Bessie Lee is the Chief Executive Officer, Greater China at JLL. Bessie is also the founder of a China based venture capital firm, Withinlink focused on marketing technology, which she founded in 2015. Prior to founding Withinlink, Bessie spent almost three decades at WPP plc, holding Chief Executive Officer roles in China for Mindshare, GroupM and finally WPP.

Based in the US, Mark Capone is an accomplished life sciences executive with more than 35 years' experience. He spent over 17 years with Myriad Genetics, latterly as Chief Executive Officer and President, over which time he grew the company into a leading global precision medicine company. Prior to joining Myriad Genetics, Mark spent 17 years with Eli Lilly and Company in positions across the entire value chain.

Mark is currently the Chief Executive Officer of Precision Medicine Advisors, a consultancy for molecular diagnostics, pharmaceuticals and biotechnology organisations, which he founded in 2020.

Nomination Committee continued

On 19 May 2021 Louise Patten notified the Board of her intention to retire from the Board and from her roles as Senior Independent Director and Chair of the Remuneration Committee. Giles Kerr became Senior Independent Director and Mara Aspinall became interim chair of the Remuneration Committee.

The Board thanks Louise for her contribution to Abcam in over seven years and wishes her every future success.

The Nominations Committee oversaw a search for a suitable replacement and again worked with Slone Partners to identify candidates who would bring Remuneration experience to the organisation. The Board and members of the Executive Leadership Team met with shortlisted candidates.

The Board were again delighted to unanimously appoint Sally W. Crawford to the Board, Chair (Designate) of the Remuneration Committee and as a member of the Audit and Risk Committee. I want to pay tribute to Mara Aspinall who led the Remuneration Committee on an interim basis and supported with Sally's induction and a smooth transition. Sally took over the responsibility for Chairing the Remuneration Committee on 1 December 2021.

Sally has held a number of senior leadership and board positions in the healthcare industry spanning more than three decades. She served as chief operating officer of Healthsource Inc., a publicly held managed care organisation, from its founding in April 1985 until January 1997. Since January 1997, Sally has been a healthcare consultant in New Hampshire, US, for clients such as Bayer Healthcare Diabetes Division, as well as healthcare investors, providers, regulators and managed care payers.

As we have welcomed new Non-Executive Directors to the Board we have supported their induction with training, meeting experts and also site visits. I am delighted with how well the transition has gone and the additional insight we are getting from our new Board Directors.

Board diversity and appointments procedure

Abcam recognises and embraces the benefits of having a diverse Board, and sees diversity at Board level as an essential element in maintaining a competitive advantage and the Company's long-term sustainable success.

Board composition is central to the effective leadership of the Group and therefore prior to commencing any search for prospective Board members, the Committee draws up a specification, reflecting on the Board's current balance of skills and experience and those that would be conducive to the delivery of the Company's strategy. Selection for Board appointments is made on merit against this specification.

Gender diversity

Following the Board changes in the year, female representation on the Board stands at 37.5%. This puts Abcam above the recommended targets for FTSE 350 companies in terms of female board representation. Abcam continues to see the development of female executive talent as an important area.

Activity in the year

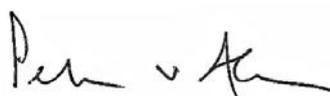
In addition to the Board changes outlined above, I have also had the opportunity to get to know many of our investors through extensive discussions as we consulted on some of our changes, and I appreciate the amount of time our investors have made available to me.

We have undertaken a Board Effectiveness Review this year facilitated by the Senior Vice President of Human Resources. This allowed me to review the effectiveness of the Board. I was pleased with the results and each Board Director has received individual feedback. It has helped me in developing a training plan for the Board and has given me insight into the strengths and potential capacity gaps we will need to fill in the future as the Company grows.

We have been pleased to see the depth of succession building for the Executive Leadership Team and that Abcam has continued to be able to develop and grow talent internally, as well as attract great candidates from the external market. We were pleased to see an internal promotion into the role of SVP, Research and Development and a new addition to the team in the role of SVP Sales, Service and Business Development. Both are women.

Priorities for 2022

The Committee will continue to focus on succession planning, particularly for Executive Leadership Team positions, as well as supporting the mentoring of the senior team. I will also be supporting the development of the Board in delivering the training identified from the Board Evaluation process. During the course of 2022, we will undertake another Board evaluation to build on the review undertaken this year and to ensure we continue as a high-performing Board.



Peter Allen
Nomination Committee Chairman
14 March 2022