Rightmove plc
(the "Company")

Remuneration Committee (the “Committee”)
Terms of Reference

1. Membership

i. The Committee shall comprise at least three Directors, all of whom shall be independent Non-Executive Directors. The chair of the Board may also serve on the Committee as an additional member if they were considered independent on appointment as chair.

ii. Appointments to the Committee are made by the Board on the recommendation of the Nomination Committee and in consultation with the chair of the Remuneration Committee and shall be for a period of up to three years which may be extended for up to two additional three-year periods, provided members (other than the chair of the Board, if they are a member of the Committee) continue to be independent.

iii. Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer, the Chief People Officer and external advisers may be invited to attend for all or part of any meeting, as and when appropriate.

iv. The Board shall appoint the Committee chair who shall be an independent Non-Executive Director who should have served on a remuneration committee for at least 12 months. In the absence of the Committee chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting who would qualify under these terms of reference to be appointed to that position by the Board. The chair of the Board shall not be chair of the Committee.

2. Secretary

i. The Company Secretary or their nominee shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

3. Quorum

i. The quorum necessary for the transaction of business shall be two.

4. Frequency of meetings

i. The Committee shall meet at least twice a year and otherwise as required.

5. Notice of meetings and decision making

i. Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chair or any of its members.

ii. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than five working days before the date of the meeting (unless otherwise agreed by the Committee). Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time where possible.

iii. The Committee may hold meetings by electronic means and may take decisions without a meeting by unanimous written consent, when deemed necessary or desirable by the chair of the Committee.

6. Minutes of meetings

i. The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

ii. Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board and the Company Secretary unless, exceptionally, it would be inappropriate to do so.

7. Engagement with shareholders

i. The Committee chair should attend the Annual General Meeting to answer any shareholder questions on the Committee's activities. In addition, the Committee chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

8. Duties

The Committee should perform the duties below for Rightmove Plc and its subsidiary undertakings (the "Group") as a whole, or as appropriate.

The Committee shall

i. Have delegated responsibility for determining the policy for directors' remuneration and benefits, including pension rights and compensation payments, and setting remuneration for the Company's chair, Executive Directors and senior management, including the Company Secretary, in accordance with the Principles and Provisions of the Code.

ii. Establish remuneration schemes that promote long-term shareholding by Executive Directors that support alignment with long-term shareholder interests, with share awards subject to a total vesting and holding period of at least five years, and a formal policy for post-employment shareholding requirements encompassing both unvested and vested shares.

iii. Design fair and responsible remuneration policies and practices to support strategy and promote long-term sustainable success, with Executive remuneration aligned to Company purpose and values, clearly linked to the successful delivery of the Group's long-term strategy, and that enable the use of discretion to override formulaic outcomes and to recover and/or withhold sums or share awards under malus and clawback provisions.

iv. No Director or senior manager shall be involved in any decisions as to their own remuneration outcome The remuneration of the Senior Independent Director and the Non-Executive Directors shall be determined by the chair of the Board and the Executive Directors at a meeting of the Board.

v. In determining remuneration policy, consider all other factors which it deems necessary including the Group's risk appetite and risk management strategy, relevant legal and regulatory requirements, the provisions and recommendations of the Code and associated guidance. The objective of such policy shall be to attract, retain and motivate executive management of the quality required to run the Group successfully without paying more than is necessary, having regard to views of shareholders and other stakeholders.

vi. Review the ongoing appropriateness and relevance of the remuneration policy.

vii. Within the terms of the agreed policy and in consultation with the Chair and/or Chief Executive Officer, as appropriate, determine the total individual remuneration package of each Executive Director, the Company Chair and senior managers including bonuses, incentive payments and share options or other share awards. The choice of financial, non-financial and strategic measures is important, as is the exercise of independent judgement and discretion when determining remuneration awards, taking account of Group and individual performance, and wider circumstances.

viii. Have full authority to appoint remuneration consultants and to commission or purchase any reports, surveys or information which it deems necessary at the expense of the Company. However, the Committee should avoid designing pay structures based solely on benchmarking to the market or on the advice of remuneration consultants.

ix. Review the design of all share incentive plans for approval by the Board and, where required, shareholders. For any such plans, determine each year whether awards will be made, and if so, the overall amount of such awards, the individual awards for Executive Directors and senior managers, and the performance targets to be used.

x. Review workforce remuneration and related policies including the alignment of incentives and rewards with culture, taking these into account when setting the policy for Executive Director remuneration.

xi. Work and liaise as necessary with other Board committees, ensuring the interaction between committees and with the Board is reviewed regularly.

xii. Agree the policy for authorising claims for expenses from the Chair and directors.

9. Reporting responsibilities

i. The Committee chair shall report to the Board after each meeting on the nature and content of its discussion, recommendations and action to be taken.

ii. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be available for Board discussion when necessary.

iii. The Committee shall provide a description of its work in the annual report in line with the requirements of the UK Corporate Governance Code.

iv. The Committee shall also ensure that provisions regarding disclosure of information as set out in The Companies (Directors' Remuneration Policy and Directors' Remuneration Report) Regulations 2019 and the Code are fulfilled, and that a report on the directors' remuneration policy and practices is included in the Company's annual report and put to shareholders for approval at the AGM as necessary.

v. If the Committee has appointed remuneration consultants, the consultant should be identified in the annual report alongside a statement about any other connection it has with the Group or individual directors.

10. Other matters

The Committee shall

i. Have access to sufficient resources to carry out its duties, including access to the company secretariat for advice and assistance as required.

ii. Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

iii. Give due consideration to all relevant laws and regulations, the provisions of the Code and published guidelines or recommendations regarding the remuneration of company directors and the formation and operation of share incentive plans, the requirements of the FCA's Listing Rules, Prospectus Rules, Disclosure Guidance and Transparency Rules sourcebook, and any other applicable rules, as appropriate.

iv. Ensure that a periodic review of the Committee's own performance is carried out.

v. At least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

11. Authority

The Committee is authorised by the Board to obtain any information it requires from any Group employee to perform its duties, and, at the Group's expense, outside legal or other professional advice on any matters within its terms of reference.

Date of approval : 27 September 2024