

**ICG ENTERPRISE TRUST PLC**  
**NOMINATIONS COMMITTEE - TERMS OF REFERENCE**

**(last reviewed April 2021)**

**Background**

ICG Enterprise Trust PLC (“ICGET”) has no employees and all services are supplied or procured by ICG Alternative Investment Limited.

All of the members of the Board of Directors of ICGET (“the Board”), including the Chairman, are non-executive directors.

**1. Membership**

- 1.1. All members of the Board will be members of the Nominations Committee (the “Committee”).
- 1.2. Only members of the Committee have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting, as and when appropriate.
- 1.3. The Chairman of the Board shall be the Committee Chairman. In the absence of the Chairman an alternate may be appointed from the other members of the committee.
- 1.4. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting.

**2. Secretary**

The Company Secretary or its nominee shall act as the Secretary of the Committee.

**3. Quorum**

The quorum necessary for the transaction of business shall be three. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

**4. Frequency of Meetings**

The Committee shall meet at such times as the Chairman of the Committee shall require.



**5. Duties**

5.1. The Committee shall:

5.1.1. regularly review the structure, size and composition of the Board and make recommendations to the Board with regard to any changes;

5.1.2. give consideration to succession planning for directors;

5.1.3. be responsible for identifying and nominating candidates to fill board vacancies as and when they arise; and

5.1.4. ensure that on appointment to the Board, directors receive a formal letter of appointment setting out clearly what is expected of them.

5.2. The Committee shall also make recommendations to the Board concerning:

5.2.1. membership of the Audit Committee, in consultation with the chairman of that committee;

5.2.2. the re-appointment of any non-executive director at the conclusion of their specified term of office;

5.2.3. the re-election by shareholders of any director under the 'retirement by rotation' provisions in the Company's articles of association;

5.2.4. any matters relating to the continuation in office of any director at any time; and

5.2.5. the appointment of any director to any other office.

**6. Reporting Responsibilities**

6.1. The Committee shall make a statement in the annual report about its activities.

**7. Other**

The Committee shall, at least once a year, review its own performance, constitution and terms of reference.

**8. Authority**

8.1. The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference where necessary.

