

MID WYND INTERNATIONAL INVESTMENT TRUST PLC

NOMINATION COMMITTEE – TERMS OF REFERENCE

Membership & Quorum

- The Committee shall be appointed by the Board, a majority of which will be independent non-executive directors, and shall consist of not less than three members. A quorum will be two members.
- The Board shall appoint the Committee Chairman who should be either the Chairman of the Board or an independent non-executive director. The Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the Chairmanship of the Company.

Meetings

- The Committee shall meet at least once a year and otherwise as required.
- The Secretary of the Company or their nominee shall act as Secretary of the Committee.
- Notice of any meeting, together with an agenda and appropriate papers, will normally be circulated one week in advance of the meeting.

Responsibilities

The Committee shall:

- Review regularly the Board structure, size and composition (as well as the balance of knowledge, experience, skills and diversity) and make recommendations to the Board with regard to any changes.
- Be responsible for identifying and nominating candidates for the approval of the Board to fill Board vacancies as and when they arise.
- Monitor the performance of the Directors through a review of the Board performance evaluation process. The Senior Independent Director shall lead the appraisal of the Chairman annually and report to the Board in the Chairman's absence.
- Draw up plans for the development of a diverse pipeline of succession for the Board taking into account the challenges and opportunities facing the Company and what skills and expertise are therefore needed on the Board in future.
- 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 of Board meetings and disclose any other business interest which may result in a conflict of interest.
- Ensure the provision of an induction programme for new directors and monitor the professional development and training needs of existing Directors.
- In respect of Directors who are retiring under the provisions of the AIC Code of Corporate Governance (the "Code") or the Company's Articles of Association or whose term of appointment is due to expire, make recommendations to the Board as to their suitability for re-election or re-appointment based on performance appraisals.
- Assess and recommend which Directors are independent or not independent for approval by the Board and for disclosure in the Annual Report.
- Review annually the time required to perform the duties of a Director and assess whether the Directors are spending enough time to fulfil these duties.
- Consider Directors' potential conflicts of interest and make recommendations to the Board.
- Give due consideration to laws and regulations, the provisions of the Code and the requirements of the UK Listing Authority's Listing, Prospectus and Disclosure Guidance and Transparency Rules and any other applicable rules, as appropriate.

Reporting

- The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its responsibilities.
- The Secretary shall circulate the minutes of the meetings of the Committee to all members of the Board.
- The Committee shall make a statement in the Annual Report about its activities; the membership of the Committee, number of Committee meetings and attendance over the course of the year; with detail on:
 - the process used in relation to appointments, its approach to succession planning and how both support developing a diverse pipeline;
 - how the board evaluation has been conducted, the nature and extent of an external evaluator's contact with the board and individual directors, the outcomes and actions taken, and how it has or will influence board composition;
 - The policy on diversity and inclusion, its objectives and linkage to company strategy, how it has been implemented and progress on achieving the objectives; and
 - the gender balance.

Other matters

- The Committee shall arrange for periodic review of its own performance and, at least annually, review these terms of reference and recommend any changes it considers necessary to the Board for approval.

Membership:

Russell Napier – Chairman
Diana Dyer Bartlett
David Kidd
Alan Scott
Hamish Baillie