

## **MURRAY INTERNATIONAL TRUST PLC**

### **NOMINATION COMMITTEE**

#### **TERMS OF REFERENCE**

<b>CONSTITUTION</b>	The Board hereby resolves to establish a Committee of the Board to be known as the Nomination Committee.
<b>MEMBERSHIP</b>	The Committee shall consist solely of Directors independent of the Manager.
<b>LENGTH OF SERVICE</b>	There is no maximum tenure so long as members continue to be independent. Tenure is reviewed at the same time as re-election to the Board is considered.
<b>CHAIRMAN</b>	The Chairman of the Committee shall be the Chairman of the Company.
<b>ATTENDANCE</b>	The Committee may invite additional attendees as it sees fit.
<b>FREQUENCY</b>	At least once per annum.
<b>DUTIES</b>	<p><b>Nominations</b></p> <p>The Committee should:</p> <ul style="list-style-type: none"><li>• be responsible for identifying candidates to fill Board vacancies as and when they arise. In carrying out this role consideration should be given to candidates from a wide range of backgrounds in accordance with the Board's Policy on Diversity (the Board recognises the importance of having a range of skilled, experienced individuals with the right knowledge represented on the Board in order to allow the Board to fulfil its obligations. The Board also recognises the benefits and is supportive of the principle of diversity in its recruitment of new Board members. The Board will not display any bias for age, gender, race, sexual orientation, religion, ethnic or national origins, or disability in considering the appointment of its Directors. However, the Board will continue to ensure that all appointments are made on the basis of merit against the specification prepared for each appointment and, therefore, the Company does not consider it appropriate to set diversity targets);</li><li>• before making an appointment, evaluate the balance of skills, knowledge and experience on the Board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;</li><li>• consider the re-appointment of any non-executive Director at the conclusion of their specified term of office;</li><li>• consider the re-election by Shareholders of any Director under the retirement by rotation provisions in the Company's articles of association;</li></ul>

- consider any matters relating to the continuation in office of any Director at any time;
- consider the appointment of any Director to other office (e.g. Chairman of the Audit Committee) other than to the positions of Chairman, the recommendation for which would be considered at a meeting of the Board;
- ensure that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out what is expected of them in terms of time commitment, Committee service and involvement outside Board Meetings;
- make a statement in the Annual Report about its activities, the process used for appointments and, if external advice or open advertising has not been used, give an explanation as to why not, the membership of the Committee, number of Committee meetings and attendance of members over the course of the year;
- make publicly available its terms of reference explaining clearly its role and the authority delegated to it by the Board. The terms of reference should be reviewed and, where necessary, updated annually;
- evaluate performance of the Directors;
- give full consideration to succession planning;
- regularly review the structure, size and composition (including the skills, knowledge and experience) of the Board; and
- review annually its terms of reference.

The Committee should make recommendations to the Board as appropriate.