

Terms of Reference of the Management Engagement Committee

CVC Income & Growth Limited

Adopted **24 January 2024**

Last review **(date)**

Membership

Esther Gilbert (Chair), Richard Boléat, Philip Braun, Stephanie Carbonneil, Robert Kirkby, and Vanessa Neill.

The Management Engagement Committee (the "Committee") is appointed by the Board to review at least annually the contractual relationship with, and scrutinise and hold to account the performance of the Investment Vehicle Manager, and the Corporate Services Manager.

1 Membership and quorum

- 1.1 The Committee shall be appointed by the Board from amongst the independent Directors of the Company and shall consist of at least two members.
- 1.2 The Chair of the Committee shall be appointed by the Board of Directors. The Company Chair may be a member of, and may chair, the Committee, provided that he or she is independent of the Manager. In the absence of the Committee Chair the remaining members present shall elect one of their number to chair the meeting.
- 1.3 A quorum for a meeting shall be two Committee members.
- 1.4 Members must declare any conflict of interest or potential conflicts of interest at the start of each meeting.

2 Secretary

- 2.1 The Company Secretary shall act as the Secretary of the Committee.

3 Frequency of meetings

- 3.1 The Committee shall meet at least once a year and at such other times as the Chair of the Management Engagement Committee shall require.
- 3.2 Any member of the Management Engagement Committee may request a meeting if he/she considers that one is necessary.

4 Attendance at meetings

- 4.1 Members of the Committee may attend meetings of the Committee either in person or through other telephonic and/or electronic means of communication.
- 4.2 Should any member of the Committee wish to attend a meeting through telephonic and/or electronic communications, prior arrangements shall be made with the Secretary of the Committee.
- 4.3 Other than members of the Committee, the Investment Vehicle Manager and external advisers may be invited to attend all or any part of any meeting as and when appropriate.

5 Notice of meetings

- 5.1 Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of any of its members or at the request of the Chair of the Committee.
- 5.2 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 to any other person required to attend within a reasonable time prior to the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, within a reasonable time prior to the

date of the meeting.

- 5.3 Any member of the Committee shall be entitled, by notice to the Secretary of the Committee, to include other matters relevant to the functions of the Committee in the agenda of a Committee meeting.

6 Minutes of meetings

- 6.1 The Secretary of the Committee (or his/her delegate) in attendance at the meetings of the Committee shall minute in sufficient detail all proceedings and resolutions of all such meetings, including the names of those present and in attendance. The minutes should also include any concerns raised by any member of the Committee and/or dissenting views expressed.
- 8.2 Draft and final versions of minutes of the meetings shall be sent to all Committee members for their comments and records respectively, in both cases within a reasonable time after the meeting. Once they are agreed, the Secretary of the Committee shall circulate the minutes, and reports of the Committee, to all members of the Committee and to all members of the Board.
- 8.3 Minutes of the Committee meetings shall be kept by the Secretary of the Committee and shall be available for inspection by any member of the Committee or Director at any reasonable time on reasonable notice.

7 Duties

- 7.1 The Committee shall be responsible for:
- 7.1.1 monitoring the Investment Vehicle Managers' performance and compliance with the terms of the Investment Policy and its stated objectives;
 - 7.1.2 monitoring the Corporate Services Managers' performance and compliance with the terms of the Corporate Services and Support Agreement;
 - 7.1.3 review the standard of services provided by the Company's Corporate Broker, Administrator and Secretary, reviewing their contractual relationships and ensuring terms accurately reflect the nature and level of services provided;
 - 7.1.4 review the standard of services provided by other service providers to the Company, including those providing Financial PR; the Registrar; Valuation Agent and External Auditor (EY) both in conjunction with the Audit Committee;
 - 7.1.5 monitoring compliance by providers of other key services to the Company with the terms of their respective agreements from time to time;
 - 7.1.6 reviewing and considering the appointment and remuneration of key providers of services to the Company; and
 - 7.1.7 considering any points of conflict which may arise between the providers of services to the Company.

8 Reporting responsibilities

- 8.1 The Chair of the Committee shall report formally to the Board on proceedings after

each meeting on all matters within its duties and responsibilities.

- 8.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 8.3 The Committee shall compile a report to Shareholders on its role and activities to be included in the Company's Corporate Governance Report. The Chair of the Committee, or any other director in his/her absence, shall attend the Annual General Meeting and be prepared to respond to 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.

9 Others

- 9.1 The Committee shall have access to sufficient resources in order to carry out its functions and discharge its duties. In the event that the Committee determines that it has insufficient resources, it may make a request for additional resources to the Board. The Board shall convene a Board meeting as soon as reasonably practicable to consider the request.
- 9.2 All members of the Committee shall have access to the advice and services of the Secretary of the Committee with a view to ensuring that procedures of the Committee and all applicable rules and regulations are followed.
- 9.3 In the event that the Committee or any member of the Committee requires access to independent professional advice in connection with his/her duties, a request may be made to the Company. All such requests shall be processed in accordance with the Company's pre-defined procedures for seeking independent professional advice at the Company's expense.
- 9.4 Every member of the Committee shall give sufficient time and attention to his/her duties as a member of the Committee. He/she shall give the Company the benefit of his/her skills and expertise through regular attendance and active participation.
- 9.5 The Committee shall, at least once a year, review its own performance, 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.

10 Authority

- 10.1 The Committee is authorised by the Board to investigate any activity within its terms of reference.