

ARTEMIS VCT PLC

NOMINATION COMMITTEE – TERMS OF REFERENCE

Membership

- The Nomination Committee will, until otherwise determined by the Board, consist of all members of the Board. A quorum shall be two members.
- The Chairman of the Nomination Committee shall be appointed by the Board. This role is fulfilled by Fiona Wollocombe.
- The Secretary of the Company or their nominee shall act as Secretary of the Committee.

Meetings

- The Committee shall meet as and when required and no less than once a year.
- A meeting of the Committee shall be called at 3 business days' notice.
- The Chairman of the Committee shall preside at all meetings and, in their absence, the members present may appoint one of their number to be Chairman of the meeting.
- Quorum: No business shall be transacted at any meeting of the Committee unless a quorum is present. The quorum for meetings shall be any two members of the Committee.
- The Secretary or its nominee shall minute the proceedings of all meetings.
- Minutes of Committee meetings shall be tabled at Board meetings for information purposes.
- Non-committee members including representatives of the Investment Manager and non-independent and non-executive directors may be invited by the Committee to attend any of its meetings.

Authority

The Committee is authorised to:

- seek any information it requires from the Company's third party service providers in order to perform its duties.
- obtain independent professional advice where necessary, at the expense of the Company.

Mandate and reporting responsibilities

The Committee shall:

- review and nominate candidates for the approval of the Board to fill vacancies on the Board of Directors.
- consider and review the composition of the Board from time to time and, where appropriate, make recommendations to the Board on the composition and balance of the Board.
- review the re-appointment of Non-executive Directors, as they fall due for re-election, under the terms of their appointment, the Articles of Association and the Combined Code of the London Stock Exchange – and make recommendations to the Board as considered appropriate.
- satisfy itself with regard to succession planning, that the processes and plans are in place with regard to both Board and Committee appointments.

Membership:

Fiona Wollocombe – Chairman
Robin Field
Edward Murray
Calum Paterson