

PARTNERS GROUP PRIVATE EQUITY LIMITED
NOMINATION COMMITTEE

Terms of Reference

There shall be established a Committee of the Board, duly constituted in accordance with the Company's Articles of Incorporation, to be known as the Nomination Committee.

Membership

The members of the Committee shall comprise of directors considered independent by the Board. A quorum shall be two members. 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.

The Chairman of the Committee shall be appointed by the Board; the current Chairman is Peter McKellar. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of their members to chair the meeting. The Chair of the Board shall not chair the Committee when it is dealing with the matter of succession to the role of Chair of the Board.

The Company Secretary shall act as secretary to the Committee (the "Secretary").

A representative of the external auditors and representatives of the Investment Manager, the Secretary and Administrator and any director who is not a member of the Committee shall be invited to attend meetings as appropriate.

Authority

The Committee is authorised to seek any information it requires from any director or employee of the Investment Manager or Secretary and Administrator, and all such directors and employees are directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board to obtain professional advice at the Company's expense and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Frequency of Meetings

The Committee shall meet at least once per year at appropriate times in the Company's reporting and auditing cycle and otherwise as requested. The Investment Manager may request a meeting if they consider it necessary.

The Chairman of the Committee may, and the Secretary on the requisition of any member of the Committee shall, convene a meeting of the Committee at any time.

The Secretary shall ensure that adequate notice of meetings together with an agenda of items to be discussed is given to each member of the Committee. Supporting papers shall be sent to Committee members and to other attendees as appropriate at the same time.

Minutes

The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

The Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.

Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all members of the Board.

Responsibilities

The responsibilities of the Partners Group Private Equity Limited Nomination Committee shall be as follows:

A. Board Composition and Appointments

The Committee shall:

- (i) regularly review the structure, size and composition (including the skills, knowledge and experience) required of the Board compared to its current position and make recommendations to the Board with regard to any changes;
- (ii) give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board in the future;
- (iii) be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;
- (iv) before any appointment is made by the Board, 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. In identifying suitable candidates the Committee shall:
 - (a) use open advertising or the services of external advisers or known contacts to facilitate the search;
 - (b) whilst giving due regard to published guidance on diversity, consider candidates on merit and against objective criteria, taking care that appointees have enough time available to devote to the position by considering other demands on the candidates' time;
 - (c) keep under review the leadership needs of the organisation with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
- (v) review periodically the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties;
- (vi) receive, consider and, if thought fit, approve whether additional external appointments may be undertaken by directors;
- (vii) annually review all directors' external appointments and confirm to the Board whether it considers that any of the directors' external appointments, and changes to workload within existing external appointments, impairs any of the directors' effectiveness as a director of the Company;
- (viii) 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 Board meetings;
- (ix) formulate plans for succession, in particular for the key roles of Chair and Audit Committee Chair;
- (x) consider and recommend suitable candidates for the role of senior independent director, should it be decided that such a role be required;
- (xi) consider the re-appointment of any non-executive director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;
- (xii) consider the re-election by shareholders of any director having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required; and
- (xiii) undertake any matters relating to the continuation in office of any director at any time.

B. Reporting Responsibilities

The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and take into account any matters within its terms of reference that may be brought to its attention by the Board.

The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

The Committee shall draft a report on its activities for consideration by the Board to be included in the Corporate Governance Statement in the Company's annual report.

C. Other Matters

The Committee shall:

- (i) have access to sufficient resources in order to carry out its duties, including access to the Secretary for assistance as required;
- (ii) be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
- (iii) give due consideration to laws and regulations, the provisions of the AIC Code of Corporate Governance and the requirements of the UK Listing Authority's Listing Rules as appropriate;
- (iv) oversee any investigation of activities which are within its terms of reference;
- (v) at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at optimum effectiveness and recommend any changes it considers necessary to the Board for approval; and
- (vi) review with representatives of the Investment Manager, the Administrator and such other persons as it sees fit any matter within its terms of reference.

Date last updated: 02 July 2024