

**CDC GROUP PLC (THE "COMPANY")
TERMS OF REFERENCE OF THE NOMINATIONS COMMITTEE OF THE
BOARD**

(1) NAME

Nominations Committee ("Committee").

(2) MEMBERSHIP

(a) The Committee will consist of no less than three non-executive director members ("Members") appointed by the Board.

(b) The Members are:
Wim Borgdorff
Valentine Chitalu
Sam Fankhauser
Michele Giddens
Keki Mistry
Laurie Spengler
Graham Wrigley

(c) The Board shall appoint the chair of the Committee ("Chair").

The Chair is:

Graham Wrigley

(3) QUORUM

Two Members.

(4) SECRETARY

The secretary of the Committee shall be CDC's Company Secretary ("Secretary").

(5) VOTING

Decisions shall be made by a majority of those voting with the Chair of the Committee holding the carrying vote in the event that there is a tie.

(6) RESOLUTIONS IN WRITING

A resolution in writing signed by all the Members entitled to receive notice of a meeting shall be as valid and effectual as if it had been passed at a meeting of the Committee duly convened.

(7) FREQUENCY AND NOTICE OF MEETINGS

- (a) Meetings of the Committee shall be held as required, but not less than two times each year.
- (b) The Secretary shall give notice of meetings to the Members and the Chief Executive Officer and attendees.

(8) ATTENDANCE AT MEETINGS AND ACCESS TO THE COMMITTEE

- (a) Only Members and the Secretary shall be entitled to attend meetings of the Committee.
- (b) Any other person may attend with agreement of the Chair. The Secretary shall maintain a list, which shall be reviewed and agreed from time to time, of the staff who may attend the meetings.
- (c) The Committee shall maintain an open door policy allowing all employees of the Company to bring any matters relevant to the Committee's work to the attention of the Committee and its Chair.

(9) AUTHORITY

The Committee is authorised by the Board:

- (a) to investigate any matters relevant to the fulfilment of its duties.
- (b) to seek any information it requires from any employee of the Company and any subsidiary of the Company and all such employees are directed to co-operate with any such request made by the Committee.
- (c) to obtain external legal or other independent professional advice and to secure the attendance of external advisors at its meetings (if it considers this necessary).

(10) GUIDING PRINCIPLE

The Committee shall be guided in all its decisions by:

- (a) the purpose of ensuring that CDC has, at Board and Chief Executive Officer level, the skills required that will allow CDC to achieve its mission – to achieve impressive developmental impact in challenging places well balanced with reasonable returns through targeted high quality investing skills.
- (b) the goal of achieving the highest standards of Board governance and competency.

(11) DUTIES

The duties of the Committee shall be:

- (a) review regularly the Board structure, size and composition and the balance and membership of the Committees of the Board and make recommendations to the Board with regard to any adjustments that are deemed necessary.
- (b) be responsible for identifying and nominating candidates for the approval of the Board, including the nomination of the Senior Independent Director, and to fill Board vacancies (as and when they arise) as well as put in place plans for succession, in particular, of the Chairman and the Chief Executive Officer.
- (c) make recommendations to the Board for the continuation (or not) in service of any director and, in particular, the Board's recommendation for re-election by shareholders of directors retiring in accordance with the Company's articles of association.
- (d) make recommendations to the Board for the continuation (or not) in service of any director who has reached the age of 70.
- (e) fulfil such other functions of a nominations committee as are required by the UK Corporate Governance Code published by the Financial Reporting Council and associated guidance, so far as applicable to the Company.

(12) REPORTING

- (a) The Secretary shall circulate copies of the minutes of meetings of the Committee to all directors, following the preliminary approval of such minutes by the Chair; formal approval of such minutes shall be sought at the next meeting of the Committee.
- (b) The Chair may report on decisions of, or matters coming before, the Committee to any other person or body the Committee considers appropriate.

These terms of reference are to be reviewed at least at each renewal of the Company's Investment Policy.

JULY 2015

(Amended at a Board meeting held on 29 July 2016 to reflect the appointment of Laurie Spengler and the resignation of Ian Goldin.)

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**ATTENDANCE LIST FOR
THE NOMINATIONS COMMITTEE OF THE BOARD**

In accordance with Article 8 of the Terms of Reference of the Nominations Committee (Committee), in addition to the Committee members, in addition to the Committee members, the following persons should also attend the Committee meetings at the discretion of the Chairperson:

- Chief Executive Officer
- Chief Operating Officer

July 2015