

## **Remuneration Committee terms of reference**

### **VH Global Sustainable Energy Opportunities plc (the “Company”)**

### **Remuneration Committee (the “Committee”)**

#### **Terms of Reference**

##### **1. Composition of the Committee**

The Committee consists of all of the Directors and is chaired by Bernard Bulkin.

The Committee Chair shall be appointed by the Board. Other members of the Committee shall be appointed by the Board in consultation with the Chair of the Committee.

##### **2. Meetings**

The Committee will meet at least once each year. A quorum shall be any two members of the Committee. In the absence of the Committee Chair and/or an appointed deputy at a Committee meeting, the remaining members present shall elect one of themselves to chair the meeting. The minutes of each meeting of the Committee shall be circulated to all members of the Committee and other Directors of the Company. Any Director, upon request to the Secretary, may obtain copies of the Committee's agenda and minutes provided that there is no conflict of interests.

Any action of the Committee may also be taken in writing, including via email or other electronic means, including via the use of electronic signatures by all members of the Committee and any such action shall be as effective as if it had been decided by a majority of votes cast at a meeting of the Committee called for such purpose.

##### **3. Attendance**

The Committee may invite other Board members to attend meetings and may request representatives of the AIFM, the Investment Adviser, the Company Secretary and the Administrator or any other relevant person to attend meetings, but such invitees shall have no right of attendance.

##### **4. Resources**

The Company Secretary of the Company shall act as Secretary to the Committee and should ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

##### **5. Authority**

The Committee is authorised to:

- seek any information it reasonably requires from a representative of any third-party service provider in order to perform its duties;
- request a representative of a third-party service provider to attend any meeting of the Committee;
- obtain at the Company's expense outside legal or other professional advice on any matters within its terms of reference; and
- have timely and unrestricted access to relevant documents relating to the affairs of the Company.

##### **6. Shareholder engagement**

The Chair of the Committee, or his or her nominated delegate, shall attend the Annual General Meeting and be prepared to respond to any shareholder questions on the Committee's activities.

The Chair should seek engagement with shareholders on significant matters related to their area of responsibility.

## **7. Main roles and responsibilities**

The main roles and responsibilities of the Committee are:

- agreeing the policy for the remuneration of the Directors and reviewing any proposed changes to the policy and in doing so giving due consideration to the AIC Code;
- reviewing and considering ad hoc payments to the Directors in relation to duties undertaken over and above normal business;
- giving due consideration to laws and regulations, and any published guidelines or recommendations regarding the remuneration of directors the requirements of the Financial Conduct Authority's Listing, Prospectus Regulation and Disclosure Guidance and Transparency Rules as well as guidelines published by the Investment Association and any other applicable rules, as appropriate; and
- considering the appointment of independent professional remuneration advisors.

The Committee shall report to the Board on how it has discharged its responsibilities.

## **8. Reporting**

The Committee shall ensure that provisions regarding disclosure of information as set out in the Companies (Directors' Remuneration Policy and Directors' Remuneration Report) Regulations 2019 and the AIC Code are fulfilled, and that a report on the directors' remuneration policy and practices is included in the Company's annual report and put to shareholders for approval at the AGM as necessary.

The Committee shall ensure that the Terms of Reference for the Committee are generally available upon request or on the Company's website.

The Annual Report should describe the work of the Committee line with the requirements of the AIC Code.