

**ALLIANZ TECHNOLOGY TRUST PLC**

**TERMS OF REFERENCE** of the **MANAGEMENT ENGAGEMENT COMMITTEE**

As revised and adopted 29 November 2023

**1. Membership and Quorum**

The Board appoints the chairman and the members of the Management Engagement Committee with reference to recommendations made by the Nomination Committee. The Management Engagement Committee shall comprise all the independent non-executive directors.

The Committee shall consist of not less than three independent non-executive directors and a quorum shall be two members present.

**2. Meetings and Attendance**

Meetings shall be held at least annually and at such other times as deemed necessary to conduct the duties of the Committee.

**3. Secretary**

The Company Secretary shall be the Secretary of the Committee when requested by the Chairman, otherwise a nominated Director shall act as Secretary to the Committee.

**4. Annual General Meeting**

The Chairman of the Committee shall attend the Annual General Meeting of the Company to respond to any questions that may be raised as matters within the Committee's area of responsibility.

**5. Authority**

The members of the Committee are authorised by the Board to carry out any action or investigation relevant to its terms of reference. Members are authorised to seek any information they require from any Company officer and to obtain expert advice from the Company's external auditor, professional advisers or otherwise, and to take independent professional advice and to request any officer or adviser as they see fit, and at the expense of the Company, to attend meetings of the Committee in order to obtain such information or advice.

**6. Duties**

The Committee shall:

- 6.1 to regularly review the terms of engagement (the "Tripartite Management Agreement") of the AIFM and Investment Manager and to make any recommendations for change;
- 6.2 to review the requirements of the AIFM Directive and ensure the Company's compliance with such through agreement with the Manager in their capacity as the appointed AIFM;
- 6.3 to review the level of fees payable to the AIFM and Investment Manager and to make recommendations to the Board;
- 6.4 to keep under review the contract notice period of the Management Agreement;
- 6.5 to consider for Board approval a statement in the Annual Financial Report, prepared in accordance with Listing Rule 15.6.2(2), whereby the Directors' appointment of the AIFM and Investment Manager on the terms agreed is in the interests of shareholders as a whole, together with a statement of the reasons for this view; and
- 6.6 to review the additional marketing, company secretarial and other sundry services provided by the Manager.

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**7. Reporting responsibilities**

- 7.1 The Secretary of the Committee shall minute the proceedings and resolutions of all meetings and will produce and circulate the minutes to all Committee members. Once agreed, the minutes will be circulated to all members of the Board, unless a conflict of interests exists, at the next scheduled Board meeting following the Committee meeting.
- 7.2 The Chairman of the Committee shall report to the Board on its proceedings after each meeting.
- 7.3 The Committee shall make a statement in the Annual Financial Report about its activities, decisions and the rationale for those decisions.

**8. Other Matters**

The Committee shall:

- 8.1 have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required; and
- 8.2 at least annually, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and to recommend any changes it considers necessary to the Board for approval.

**Authority**

The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.