

AMARE OMNIA HOLDINGS, LTD.
(the “Company”)

Terms of Reference of the Management Engagement Committee (the “Committee”)

Approved 28 April ‘28

Function

1. The function of the Committee is to monitor the performance of the Company’s Investment Manager in the management of the Company’s affairs, and to monitor the performance of the Company’s other key service providers.

Membership

2. All the independent non-executive directors of the Council will automatically become members of the Committee.
3. Only members of the Committee have the right to attend Committee meetings. Other individuals such as non-independent non-executive directors, representatives of the Investment Manager or representatives of the Administrator, may be invited to attend for all or part of any meeting, as and when appropriate, but shall not be counted for quorum.
4. The Chairman of the Committee shall be appointed from one of their number by the Committee.

Secretary

5. The company secretary or their nominee shall act as the secretary of the Committee and shall attend all meetings.

Quorum

6. The quorum necessary for the transaction of business shall be 2 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.
7. The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. Any member of the Committee who has a conflict of interest shall not be counted towards the quorum and he/she must abstain from voting on any resolution of the Committee in which he/she and/or his/her associates have a material interest.

Frequency of Meetings

8. The Committee shall meet at least once a year. Meetings may be held more frequently as the Chairman of the Committee shall require.
9. Any member of the Committee may request a meeting if he/she considers that one is necessary.

Notice of meetings

10. Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee Chairman.
11. Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than 5 working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.
12. Any member of the Committee shall be entitled, by notice to the secretary, to include other matters relevant to the functions of the Committee in the agenda of a Committee meeting.

Minutes of meetings

13. The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
14. Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee and the Chairman of the Council and, once agreed, to all other members of the Council, unless in the opinion of the Chairman it would be inappropriate to do so.

Annual General Meeting

15. The Committee chairman shall attend the annual general meeting prepared to respond to any shareholder questions on the Committee's activities.

Action by the Committee

16. Any resolution or decision of the Committee shall be passed by a simple majority. Resolutions may be passed between meetings either in writing or by electronic communications.

Duties

17. The duties of the Committee shall be:

- a) To monitor and evaluate the Investment Manager's investment performance and compliance with the terms of the Investment Management Agreement;
- b) To review the terms of the Investment Management Agreement annually to ensure that the terms thereof are consistent with market and industry practice and remain in the best interests of Shareholders;
- c) To review the continuing appointment of the Investment Manager and note the reasons why it is in the best interests of the Company and Shareholders;
- d) To review the level and method of remuneration and the basis on which the performance fees (if any) are calculated, giving due consideration to general market practice;
- e) To evaluate whether the basis of any performance fee encourages excessive risk or rewards demonstrably superior performance in managing the portfolio against the Company's stated objectives when compared to a suitable benchmark or peer group;
- f) To ensure that sound risk management and internal controls are maintained and reviewed annually in order to safeguard Shareholders' investments and the Company's assets;
- g) To review the terms of engagement of providers of other key services to the Company and consider whether the terms continue to meet the objectives of the Company and such service providers are performing satisfactorily;
- h) To review and consider any amendments to the terms of the appointment and remuneration of providers of other services to the Company and any material breaches of such terms;
- i) To consider any points of conflict which may arise between the providers of services to the Company; and
- j) To consider any other topics referred to it by the Council.

Reporting responsibilities

- 18. The Committee chairman shall report formally to the Council on its proceedings after each meeting on all matters within its duties and responsibilities.
- 19. The Committee shall make whatever recommendations to the Council it deems appropriate on any area within its remit where action or improvement is needed.
- 20. The Committee shall make a statement in the annual report about its activities.

Other

21. The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating effectively and recommend any changes it considers necessary to the Board for approval.
22. All members of the Committee shall have access to the advice and services of the secretary with a view to ensuring that procedures of the Committee and all applicable rules and regulations are followed.
23. In the event that the Committee or any member of the Committee requires access to independent professional advice in connection with its/his/her duties, a request may be made to the Chairman.
24. Every member of the Committee shall give sufficient time and attention to his/her duties as a member of the Committee. He/she shall give the Company the benefit of his/her skills and expertise through regular attendance and active participation.

Authority

25. The Committee is authorised by the Council to investigate any activity within its terms of reference.
26. In connection with its duties the Committee is authorised by the Council, at the Company's expense;
 - a) to obtain any outside legal or professional advice; and
 - b) within any budgetary restraints imposed by the Council, to appoint consultants, and to commission or purchase any relevant reports, surveys or information which it deems necessary to help fulfil its duties.