



# CIBUS CAPITAL

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## **Cibus Capital LLP (“Cibus”): Investment Advisory Committee**

### **Terms of Reference**

**14 November 2022**

The limited liability partnership deed (the “LLP Deed”) of Cibus sets out provisions relating to the Investment Advisory Committee. Capitalised terms herein that are not defined shall have the meaning set out in the LLP Deed. These terms of reference replicate the terms of the LLP Deed and then expand on the details as to responsibilities of the Investment Advisory Committee.

The terms set out in the LLP Deed relating to the Investment Advisory Committee (Clause 16.1-16.8) as amended by Members’ Resolution are as follows:

1. The Investment Advisory Committee shall be responsible for Investment Advisory Committee Recommendations.
2. The Investment Advisory Committee may meet as it thinks fit and shall make a reasonable effort to meet at least once every month.
3. The members of the Investment Advisory Committee are RA, AC, and JS (with AG and TR acting as alternates). The composition of the Investment Advisory Committee and any investment committee in relation to any additional fund advised by the LLP shall be reviewed at the discretion of the Management Board:
  - 3.1 at the closing of an additional fund; and
  - 3.2 at such time as is determined by the Remuneration Committee.
4. Any investment recommendations of the Investment Advisory Committee shall be decided upon by a majority all those members entitled to vote, except to the extent that such member is unable to attend due to ill health.
5. Meetings of members of the Investment Advisory Committee may be held by video conference, telephone conference or in person.
6. The chairman of the Investment Advisory Committee shall be JAJ who shall not have a vote. In the event that JAJ is not present at any meeting of the Investment Advisory Committee, he may elect another member of that committee, as appropriate, to be chairman of the meeting from which he is absent, such chairman to be notified to members of the Investment Advisory Committee in the notice of the meeting. If JAJ is not present and has not elected a replacement chairman, a majority of members of the relevant committee present at such meeting shall elect a chairman for that meeting.
7. All investment recommendations made by the Investment Advisory Committee must be evidenced in writing in minutes of the meeting at which they were decided or reflected in the relevant written resolution.



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8. The quorum in respect of meetings of the Investment Advisory Committee shall be two members present or by proxy.

Further Terms of Reference for the Investment Advisory Committee are:

9. The Investment Advisory Committee is, inter alia, tasked with reviewing the following matters:
  - Review of potential investments and divestments on a periodic basis to ensure that the Investment Advisory Committee members are kept up to date on material developments;
  - Review and authorisation of due diligence spend on potential investments;
  - Review and authorisation of expenditure on drafting and negotiating legal documentation in relation to potential investments and divestments;
  - Assess the ESG risks and benefits of an investment;
  - Assess the tax paper (if relevant) in relation an investment or divestment;
  - Review of KYC/AML procedures in relation to a potential investment and divestment;
  - Formal letter of recommendation to the relevant Cibus Fund general partner in relation to any investment or divestment; and
  - Compilation and sending summary of Investment Advisory Committee papers to the relevant Cibus Fund general partner in relation to any investment or divestment.
10. Papers to be presented at an Investment Advisory Committee shall be circulated to Investment Advisory Committee members at least 48 hours prior to the relevant Investment Advisory Committee meeting.

14 November 2022