CHIKARA JAPAN INCOME & GROWTH TRUST PLC

Nomination Committee: Terms of Reference

Constitution

1. The Board has established a Committee of the Board to be known as the Nomination Committee (the Committee). The Committee reports to and is accountable to the Board.

2. The Committee has the delegated authority of the Board in respect of the functions and powers set out in these terms of reference and may obtain, at the Company's expense, appropriate independent legal or professional advice on any matter within its terms of reference as it considers necessary.

3. The Committee may sub-delegate any or all of its powers and authority as it thinks fit to one or more of its members, including, without limitation, the establishment of sub-committees which are to report back to the Committee.

Membership

4. Except where the composition of the Board precludes it, the Committee shall comprise not less than two Directors of the Company appointed by the Board.

5. The Chairman of the Board or Senior Independent Director shall be Chair of the Nomination Committee. The Chairman of the Board should not chair the Committee when the Committee is dealing with the appointment of his/her successor.

6. The Management Engagement Committee as a whole shall have competence relevant to the sector.

7. The Company Secretary, or if applicable a representative of the Corporate Secretary, shall be Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Quorum

8. The quorum for meetings shall be two Directors present in person or by telephone, or remote conferencing technologies.

Meetings

9. Meetings shall be held not less than once a year. A meeting of the Committee may be called by the Chairman of the Committee, any member of the Committee, or the Secretary.

10. Only Members of the Committee have the right to attend Committee meetings. However, representatives of the Investment Manager or any other third party deemed appropriate may be invited to attend meetings as and when necessary.

11. Notice of meetings stating the venue, date and time of the meeting, together with an Agenda of matters to be considered and all relevant papers, shall be circulated to each member of the Committee, normally not less than five days before the date of the meeting.

12. In the absence of the Chairman of the Committee, the members present shall elect one of their number to chair the meeting.

13. Minutes of the proceedings of all meetings of the Committee and all Resolutions voted thereon shall be kept by the Company. Copies of the Minutes shall be circulated to all members of the Committee and to the Chairman of the Board. Any Director may upon request be provided with copies of the Minutes, provided their provision does not give rise to any conflict of interest.

Engagement with shareholders

14. The Committee Chairman should attend the Annual General Meeting to answer any shareholder questions on the Committee's activities. In addition, the Committee Chairman should be available to meet with

shareholders on significant matters related to the Committee's areas of responsibility if requested.

Role

15. The role of the Committee is to assist the board in fulfilling its oversight responsibilities by completing the following duties:

    a) To be responsible for reviewing and nominating candidates for the approval of the Board to fill vacancies on the Board of Directors. The Committee will ensure that the search for Board candidates is conducted, and appointments made, on merit, against objective criteria and with due regard for the benefits of diversity on the board, including gender and ethnicity;

    b) To make recommendations to the Board regarding membership of the audit, nominations, engagement and remuneration, and sales, marketing and communications committees;

    c) To consider and review the composition, size, structure and balance of the Board (including its skills, knowledge, experience and diversity) from time to time and, where appropriate, to make recommendations to the Board with regard to any changes;

    d) To ensure plans are in place for orderly succession to the Board, taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the board in the future;

    e) To prepare a job specification before any appointment is made by the Board (in light of the evaluation of the Board's balance of skills, knowledge, experience and diversity) including an assessment of the time commitment expected, recognising the need for availability during unusual events;

    f) To review and recommend for approval by the Board the policy on the tenure of the Chair of the Board (and other non-executive directors, if deemed appropriate) and the Company's diversity policy. A clear rationale for the expected tenure should be provided, and the policy should explain how this is consistent with the need for regular refreshment and diversity;

    g) To consider the arrangements for the annual board evaluation and to be responsible for the selection, appointment and setting of the terms of reference for any external evaluators. The Committee will ensure that any external evaluator is identified in the annual report and a statement made about any other connection it has with the Company or individual directors;

    h) To review the election and re-election of Directors, under the terms of their appointment and the AIC Code of Corporate Governance and the UK Corporate Governance Code, and to make recommendations to the Board as considered appropriate. The Committee should have due regard to the Directors' performance and ability, and why their contribution is important to the Company's long-term sustainable success in the light of the skills, experience and knowledge required and the need for progressive refreshing of the Board, taking into account the length of service of individual directors, the chair and the Board as a whole;

    i) Have responsibility for setting the remuneration policy for the Company and review the on-going and appropriateness and relevance of the remuneration policy;

    j) Within the terms of the agreed policy and in consultation with the Chairman, determine the level of Directors' fees; and

    k) To consider other topics, as defined by the Board.

Reporting Responsibilities

16. The Secretary shall circulate the minutes of meetings of the Nomination Committee to all members of the Board at the next Board meeting following a Nomination Committee meeting.

17. The Committee Chair shall report to the Board on the Committee's proceedings after each meeting.

18. The Committee shall make a statement in the Annual Report about its activities, decisions and the rationale for those decisions including:

a) The process used in relation to appointments, the approach to succession planning and how both support developing a diverse pipeline;

b) How the Board evaluation has been conducted, the nature and extent of an external evaluator's contact with the board and individual directors, the outcomes and actions taken, and how it has or will influence board composition;

c) The policy on diversity and inclusion, its objectives and linkage to company strategy, how it has been implemented and progress on achieving the objectives; and

d) Details of any changes to the Company's Remuneration Policy or changes to Directors' fees.

Approved on 25 September 2026