

Baillie Gifford UK Growth Trust plc
Management Engagement Committee Terms of Reference

Membership & Quorum

The Committee shall be appointed by the Board, a majority of which will be independent non-executive directors and shall consist of no fewer than three members. A quorum will be two members.

The Chairman of the Committee shall be appointed by the Board.

Secretaries

Baillie Gifford & Co Limited shall act as Secretaries to the Committee.

Frequency of meetings

The Committee shall meet at least once a year and otherwise as required.

Responsibilities

The Committee shall:

- review the investment performance of Baillie Gifford & Co, as delegated by Baillie Gifford & Co Limited (Alternative Investment Fund Manager), to ensure that the Managers remain suitable to manage the portfolio;
- review the adequacy of administrative and company secretarial services provided to the Company by Baillie Gifford & Co Limited;
- review and make recommendations on any proposed amendment or material breach of the Alternative Investment Fund Management Agreement;
- review the management fee;
- review and make recommendations on the terms of appointment and remuneration of the Company's other service providers;
- review from time to time Baillie Gifford & Co Limited's monitoring and review of the Company's other service providers and their compliance with the terms of their respective agreements; and
- recommend to the Board annually whether the continued appointment of Baillie Gifford & Co Limited is in the best interests of shareholders as a whole.

Reporting

- The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its responsibilities.
- The Secretaries shall circulate the minutes of the meetings of the Committee to all members of the Board.
- The Committee shall make a statement in the Annual Report about its activities, the membership of the Committee, number of Committee meetings and attendance over the course of the year.

Other Matters

The Committee shall arrange for periodic review of its own performance and, at least annually, review these terms of reference and recommend any changes it considers necessary to the Board for approval.
