

FIDELITY SPECIAL VALUES PLC

Terms of Reference for the Nomination & Remuneration Committee

Membership

The Committee shall comprise all the directors of the Company.

The Chairman of the Board shall act as the Chairman of the Committee.

The Company Secretary shall act as the Secretary of the Committee.

Meetings

The Committee shall meet annually and at such other times as the Chairman of the Committee shall require.

The quorum for the meetings shall be two independent directors.

Copies of the minutes of the meetings will be circulated to all directors.

Duties

The Committee shall:-

1. review regularly the Board structure, size and composition and make recommendations to the Board with regard to any adjustments that are deemed necessary;
 2. be responsible for identifying and nominating candidates for the approval of the board to fill Board vacancies as and when they arise;
 3. make recommendations to the Board for the continuation (or not) in service of any director who has reached the age of 70;
 4. recommend whether directors who are retiring by rotation should be put forward for re-election.
 5. make recommendations to the Board on the level of fees payable
 6. review the remuneration report which is included in the annual report
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