

BLACKROCK SUSTAINABLE AMERICAN INCOME TRUST PLC

NOMINATION COMMITTEE

Terms of Reference

(adopted 4 October 2018)

1. DEFINITIONS

Reference to the "Committee" shall mean the Nomination Committee.

Reference to the "Board" shall mean the board of directors of the Company.

2. MEMBERSHIP

2.1 Members of the Committee shall be appointed by the Board from amongst the independent non-executive Directors and shall consist of not less than three members.

2.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals, such as representatives from external advisers, may be invited to attend for all or part of any meeting, as and when appropriate.

2.3 The Chairman of the Committee shall be appointed by the Board and should be an independent non-executive Director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting. The Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship.

3. SECRETARY

The Company Secretary or their nominee shall act as the Secretary of the Committee.

4. QUORUM

The quorum necessary for the transaction of business shall be two members.

5. FREQUENCY OF MEETINGS

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

6. NOTICE OF MEETINGS

6.1 Meetings of the Committee shall be summoned by the Secretary at the request of the Chairman of the Committee.

6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, 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.

7. MINUTES OF MEETINGS

7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings.

7.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to any other members of the Board, unless a conflict of interest exists.

8. ANNUAL GENERAL MEETING

The Chairman of the Committee shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.

9. DUTIES

9.1 The Committee shall:

9.1.1 regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) required of the Board compared to its current position and make recommendations to the Board with regard to any changes that are deemed necessary;

9.1.2 review annually the time required from Directors. Performance evaluation should be used to assess whether the non-executive Directors are spending enough time to fulfil their duties;

9.1.3 give full consideration to succession planning for Directors, including the Chairman, in the course of its work, taking into account the challenges and

opportunities facing the Company and what skills and expertise are therefore needed on the Board in the future;

9.1.4 be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise;

9.1.5 before appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board, and, in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates the Committee shall:

9.1.5.1 use open advertising or the services of external advisers to facilitate the search or, if this is not done, explain this in the annual report;

9.1.5.2 consider candidates from a wide range of backgrounds;

9.1.5.3 consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time available to devote to the position; and

9.1.5.4 to ensure that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment and committee service.

9.1.6 for the appointment of a chairman, the Committee should prepare a job specification, including the time commitment expected. A proposed chairman's other

significant time commitments should be disclosed to the Board before appointment and any changes to the Chairman's commitments should be reported to the Board as they arise;

9.1.7 prior to the appointment of a Director, the proposed appointee should be required to disclose any other business interests that may result in a conflict of interest and be required to report any future business interests that could result in a conflict; and

9.1.8 review the results of the Board performance evaluation process to ensure that the composition of the Board is appropriate.

9.2 The Committee shall also make recommendations to the Board concerning:

9.2.1 membership of the Audit and Management Engagement Committee in consultation with the chairman of that committee;

9.2.2 the re-appointment of any non-executive Director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;

9.2.3 the re-election by shareholders of any Director under the annual re-election provisions of the UK Corporate Governance Code (the 'Code') or the 'retirement by rotation' provisions in the Company's articles of association having due regard to their performance and ability to continue and contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board (particularly

in relation to directors being re-elected for a term beyond nine years); and

9.2.4 any matters relating to the continuation in office of any Director at any time.

10. REPORTING RESPONSIBILITIES

10.1 The Committee Chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

10.3 The Committee shall make a statement in the annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used.

11. AUTHORITY

11.1 The Committee is authorised to seek any information it requires from the manager of the Company in order to perform its duties.

11.2 The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference, up to a limit of £5,000.

11.3 The Committee is authorised to engage an external search consultant to identify suitable candidates for appointment, subject to appropriate fee levels.

12. OTHER MATTERS

The Committee shall:

- 12.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required;
- 12.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
- 12.3 give due consideration to laws and regulations, the provisions of the Code and the requirements of the Financial Conduct Authority's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules and any other applicable Rules, as appropriate; and
- 12.4 arrange for periodic reviews of its own performance and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.