

# TPG TWIN BROOK CAPITAL INCOME FUND<sup>1</sup>

## NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

This charter sets forth the purpose, authority and responsibilities of the nominating and corporate governance committee of the Board of Trustees (the “Board”) of TPG Twin Brook Capital Income Fund, a Delaware statutory trust (the “Fund”).

### **I. Purpose**

The nominating and corporate governance committee (the “Nominating and Corporate Governance Committee”) is appointed by the Board, pursuant to authority delegated to it by the Board, to (i) select, research and nominate qualified nominees to be elected to the Board by the Fund’s shareholders at a shareholder meeting, as applicable, (ii) select qualified nominees to fill any vacancies on the Board or a committee of the Board (consistent with criteria approved by the Board), (iii) develop and recommend to the Board a set of corporate governance principles applicable to the Fund, (iv) oversee the evaluation of the Board and management and (v) undertake such other duties and responsibilities as may from time to time be delegated by the Board to the Nominating and Corporate Governance Committee.

### **II. Committee Membership**

The Nominating and Corporate Governance Committee shall be comprised of the number of Independent Trustees (as defined below) as the Board shall determine from time to time, such number not to be less than two. The Nominating and Corporate Governance Committee shall be comprised solely of Independent Trustees. For purposes of this Nominating and Corporate Governance Committee Charter, “Independent Trustees” are members of the Board who (i) are not “interested persons” (as defined in the Investment Company Act of 1940, as amended (the “1940 Act”)) of the Fund, and (ii) meet any other applicable requirements of the Securities and Exchange Commission (the “SEC”) and any other applicable laws, rules and regulations with respect to independence, as determined by the Board. The Board shall designate the members of the Nominating and Corporate Governance Committee. The Board shall have the power at any time to change the membership of the Nominating and Corporate Governance Committee, to fill all vacancies and to designate alternate members to replace any absent or disqualified members, so long as the Nominating and Corporate Governance Committee shall at all times have at least two members and be composed solely of Independent Trustees. The members of the Nominating and Corporate Governance Committee shall select its chairman.

### **III. Authority**

In discharging its responsibilities, the Nominating and Corporate Governance Committee shall have authority to retain outside counsel or other consultants in the Nominating and Corporate Governance Committee’s sole discretion. The Nominating and Corporate Governance Committee shall also have sole authority to approve the fees and other retention terms of such consultants and to terminate such consultants. The Nominating and Corporate Governance Committee shall have the authority to create subcommittees with such powers as the Nominating and Corporate Governance Committee shall from time to time confer.

### **IV. Responsibilities**

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<sup>1</sup> Formerly known as AG Twin Brook Capital Income Fund.

The following are the general responsibilities of the Nominating and Corporate Governance Committee and are set forth only for its guidance. The Nominating and Corporate Governance Committee may assume such other responsibilities as it deems necessary or appropriate in carrying out its purpose. Nothing in this Charter shall be interpreted as diminishing or derogating from the responsibilities of the Board.

Pursuant to authority granted to it by the Board, the responsibilities of the Nominating and Corporate Governance Committee include as follows:

1. The Nominating and Corporate Governance Committee shall consider and recruit candidates to fill positions on the Board (or a committee thereof), including vacancies resulting from the removal, resignation or retirement of any member of the Board (or a committee thereof), an increase in the size of the Board (or a committee thereof) or otherwise. In considering potential candidates, the Nominating and Corporate Governance Committee shall discuss the specific experience, qualifications, attributes and skills that may lead it to the conclusion that such candidate should serve as a trustee or a committee member for the Fund, in light of the Fund's then-existing business and structure.
2. The Nominating and Corporate Governance Committee shall establish the criteria for evaluating (subject to Board approval of those qualifications) and evaluate the qualifications of individuals for election as members of the Board (or a committee thereof), which criteria shall include, at a minimum, the following:
  - (a) to the extent required, compliance with the independence and other applicable requirements of securities exchange listing rules, if applicable, the 1940 Act and the SEC, all other applicable laws, rules, regulations and listing standards and the criteria, policies and principles set forth in this Nominating and Corporate Governance Committee Charter; and
  - (b) the ability to contribute to the effective oversight of the Fund, taking into account the needs of the Fund and such factors as the individual's experience, perspective, skills, and knowledge of the industry in which the Fund operates.

In addition, the Nominating and Corporate Governance Committee may consider, with respect to an individual being considered for election or appointment a member of the Board, whether the individual's professional experience, education, skills and other individual qualities and attributes, including gender, race or national origin, would provide beneficial diversity of skills, experience or perspective to the Board's membership and collective attributes. Such considerations will vary based on the Board's existing membership and other factors, such as the strength of the individual's overall qualifications relative to diversity considerations.

3. The Nominating and Corporate Governance Committee shall recommend the trustee and committee member nominees for approval by the Board and, if applicable, election by the shareholders of the Fund.
4. The Nominating and Corporate Governance Committee shall consider shareholder recommendations for possible nominees for election as members of the Board.
5. The Nominating and Corporate Governance Committee shall annually evaluate the qualifications and diversity of current members of the Board who are available for reelection in light of the characteristics of independence, age, skills, experience,

availability of service to the Fund and tenure of its members, and of the Board's anticipated needs.

6. The Nominating and Corporate Governance Committee shall, upon a significant change in a member of the Board's personal circumstances (including a change in principal occupation) or in the event a significant ongoing time commitment arises that may be inconsistent with a member of the Board's service to the Board, review, as appropriate, the continued membership of such member on the Board.
7. The Nominating and Corporate Governance Committee shall report to the Board its conclusions with respect to the matters that the Nominating and Corporate Governance Committee has considered.
8. The Nominating and Corporate Governance Committee may from time to time, in its discretion, review the size and composition of the Board as a whole and the size and composition of the Board's committees and review and recommend any changes to the Board for its approval.
9. The Nominating and Corporate Governance Committee shall review the desirability of term limits for members of the Board and recommend to the Board policies in this regard from time to time.
10. The Nominating and Corporate Governance Committee shall evaluate the leadership structure of the Board, including the responsibilities of the Board with respect to the Fund's management and whether the Chairman of the Board is an "interested person" of the Fund, and shall evaluate whether such leadership structure is appropriate for the Fund in light of the Fund's then-existing business and structure. If the Chairman of the Board is an "interested person" of the Fund, the Nominating and Corporate Governance Committee shall consider whether appointment of a lead independent trustee is appropriate and, if such lead independent trustee is appointed, establish the role of such trustee in the leadership of the Fund.
11. The Nominating and Corporate Governance Committee shall oversee the evaluation of the Board and executive officers of the Fund. In discharging this responsibility, the Nominating and Corporate Governance Committee shall solicit comments from all members of the Board and report annually to the Board on the results of such evaluation.
12. The Nominating and Corporate Governance Committee shall review and reassess the adequacy of this Charter of the Nominating and Corporate Governance Committee annually and submit any proposed modifications to the Board for approval.
13. The Nominating and Corporate Governance Committee shall conduct an annual evaluation of the Board and each committee thereof to determine whether each of them is functioning effectively, and submit a report to the full Board at the end of such evaluation. The Nominating and Corporate Governance Committee shall discuss the annual evaluation with the full Board.
14. The Nominating and Corporate Governance Committee shall monitor compliance with and review the provisions of the Fund's (i) Code of Ethics pursuant to Rule 17j-1(c) under the 1940 Act and (ii) Code of Conduct under the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations adopted thereunder from time to time, and securities exchange

listing rules, as applicable, including reviewing with the Chief Compliance Officer of the Fund the adequacy and effectiveness of the Fund's procedures to ensure proper compliance. The Nominating and Corporate Governance Committee shall also recommend amendments to the Fund's Code of Conduct to the Board as the Nominating and Corporate Governance Committee may deem appropriate.

## **V. Meetings**

Subject to the Fund's bylaws or other organizational documents and resolutions of the Board, the Nominating and Corporate Governance Committee shall meet from time to time at the direction of its chairman, provided that the Nominating and Corporate Governance Committee shall not meet less frequently than annually, and is empowered to hold special meetings as circumstances require. The chairman of the Nominating and Corporate Governance Committee or any two members of the Nominating and Corporate Governance Committee may fix the time and place of the Nominating and Corporate Governance Committee's meetings unless the Board shall otherwise provide. Members of the Nominating and Corporate Governance Committee may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating can hear each other at the same time. Subject to the provisions of the 1940 Act, participation in a meeting by these means constitutes presence in person at the meeting. Any action required or permitted to be taken at a meeting of the Nominating and Corporate Governance Committee may also be taken without a meeting if the majority of the members of the Nominating and Corporate Governance Committee consent thereto in writing. The Nominating and Corporate Governance Committee shall keep regular minutes of its meetings and records of decisions taken without a meeting and cause them to be recorded in the Fund's minute book. The Nominating and Corporate Governance Committee may invite any member of the Board who is not a member of the Nominating and Corporate Governance Committee, management, counsel, representatives of service providers or other persons to attend meetings and provide information as the Nominating and Corporate Governance Committee, in its sole discretion, considers appropriate.

At least two of the members of the Nominating and Corporate Governance Committee shall be present at any meeting of the Nominating and Corporate Governance Committee in order to constitute a quorum for the transaction of business at such meeting, and the act of a majority present shall be the act of the Nominating and Corporate Governance Committee. In the absence or disqualification of any member of the Nominating and Corporate Governance Committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member, so long as such appointee is an Independent Trustee.

Approved: October 25, 2022

Effective: October 25, 2022