

## **ASA Gold and Precious Metals Limited Nominating Committee Charter**

### **A. Purpose**

The Nominating Committee (“Committee”) has been created by the Board of Directors (“Board”) of ASA Gold and Precious Metals Limited (“Company”) to assist the Board in:

1. Considering and evaluating the structure, composition, and membership of the Board and each of its committees.
2. Evaluating and recommending the persons to be nominated by the Board for election as directors at the next annual general meeting of shareholders and to fill vacancies on the Board as necessary.
3. Evaluating and recommending directors to serve as members of the committees of the Board.

### **B. Membership**

1. **Number.** The Committee shall be comprised of at least three members of the Board.
2. **Independence.** No member of the Committee shall be an “interested person” (as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended) of the Company (“Independent Directors”).
3. **Chair.** Unless the Board appoints a Chair of the Committee, the Committee shall appoint a Chair.
4. **Compensation.** The compensation of Committee members shall be set by the Board of Directors.
5. **Appointment and Removal.** Members of the Committee shall be appointed by the Board. Committee members may be removed by the Board.

### **C. Authority, Responsibilities and Duties**

In addition to any other duties and responsibilities that may be assigned from time to time by the Board, the Committee shall have the following responsibilities.

1. If deemed appropriate, to adopt from time to time specific minimum qualifications that it believes individuals must meet before being considered as candidates for election as directors.
2. To comply with any rules adopted from time to time by all applicable regulatory bodies, including but not limited to, the United States Securities and Exchange Commission, Commodity Futures Trading Commission, New York Stock Exchange and Bermuda Registrar of Companies, regarding investment company nominating committees and the nomination of individuals to be considered as candidates for election as directors.
3. To consider candidates from any source deemed appropriate by the Committee, including: (a) the Company’s current directors, (b) the Company’s officers, and

(c) the Company's shareholders. The Committee will not consider self-nominated candidates. The Committee may, but is not required to, retain a third party search firm to identify potential candidates.

4. To review and evaluate the qualifications of all individuals identified as possible candidates for election as directors and the independence of such individuals being considered for election as Independent Directors and to recommend to the incumbent Independent Directors and the full Board individuals for election as directors. In this regard, the Committee shall make recommendations regarding:
  - a. the slates of nominees proposed by the Board for election at annual general meetings of shareholders; and
  - b. individuals to fill vacancies on the Board.
5. To consider and nominate candidates for the various committees of the Board. In determining the candidates' qualifications for committee membership, the Committee may consider all factors it may determine to be relevant to fulfill the duties of membership.
6. To report to the Board on its activities periodically or as required by the nature of its responsibilities, and to make such recommendations to the Board as the Committee deems appropriate.
7. To review and reassess the adequacy of this Charter at least annually and recommend any proposed changes to the Board for approval.

**D. Criteria for Director Candidates**

The Committee shall nominate candidates for new or vacant Board positions based on its evaluation of which applicants or potential candidates are most qualified to serve and protect the interests of the Company's shareholders and to promote the effective operations of the Board. In considering director candidates, the Committee may take into account a variety of factors, including whether the candidates:

1. are of the highest character and integrity.
2. have distinguished records in their primary careers.
3. have substantial experience and breadth of knowledge which is of relevance to the Company, particularly relating to gold and other precious metals, finance, securities law, the workings of the securities markets, or investment management.
4. have sufficient time available to devote to the affairs of the Company in order to fulfill their duties and responsibilities, including service on Board committees.
5. are committed to working collaboratively with other members of the Board in promoting the best long-term interests of shareholders.
6. qualify as Independent Directors.
7. are free of any conflicts of interest that would interfere with the proper performance of their duties as directors.

The Committee may consider such other factors it determines to be relevant in light of the existing composition of the Board and any anticipated vacancies.

**E. Submissions by Shareholders of Potential Nominees**

The Committee will consider and evaluate candidates recommended by shareholders on the basis of the same criteria used to consider and evaluate candidates recommended by other sources, provided that the following procedures have been followed:

1. The shareholder recommendation must be sent to the Chairman-Nominating Committee of ASA Gold and Precious Metals Limited, 400 South El Camino Real, Suite 710, San Mateo, California 94402.
2. The shareholder recommendation must be received at the above-address not less than 120 calendar days prior to the first anniversary of the date on which the Company's proxy statement for the prior year's annual meeting was released to shareholders.
3. The shareholder recommendation must be accompanied by all information relating to such candidate that is required to be disclosed in solicitations of proxies for the election of directors.
4. The shareholder recommendation must be accompanied by the written consent of the candidate to stand for election if nominated by the Board and to serve if elected by the shareholders.

**F. Meetings and Procedures**

1. **Meetings.** The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but not less frequently than once annually. Meetings may be called by the Chair of the Committee or by a majority of the Committee members. Meetings shall be chaired by the Chair of the Committee or, in the Chair's absence, by a member chosen by the Committee. Meetings may be conducted with members present in person or by telephone or other communications facilities which permit all persons participating in the meeting to hear or communicate with each other simultaneously. When deemed necessary or desirable by the Committee or its Chair, Committee actions may be taken by unanimous written consent. The Chair of the Committee, in consultation with other Committee members, shall set the agendas and places and times of meetings consistent with this Charter. The Committee should be provided with meeting materials before Committee meetings with sufficient time to review and consider relevant issues and to request supplemental information as necessary. Management will endeavor to send such materials to the Committee at least five days in advance of a meeting.
2. **Quorum.** A majority of the members of the Committee shall constitute a quorum for the transaction of business. When more than two members are present, the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee, and when only two members are

present, the unanimous vote of the two members shall constitute the act of the Committee.

3. **Minutes.** The Committee shall keep minutes of its meetings and provide copies of such minutes to the full Board for its review.
4. **Subcommittees.** The Committee may delegate any of its responsibilities to one or more subcommittees (including a subcommittee comprised of a single member) when it deems appropriate.
5. **Advisers.** The Committee shall have the authority, to the extent it deems necessary or appropriate and without seeking approval of the full Board, to retain special legal and other advisers. The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to any advisers retained by the Committee.
6. **Reliance on Third Parties.** In discharging their duties the members of the Committee are entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (1) one or more officers of the Company whom the Committee member reasonably believes to be reliable and competent in the matters presented; (2) legal counsel, public accountants, or other persons as to matters the Committee member reasonably believes are within the person's professional or expert competence; or (3) another Board committee.

**Reviewed and re-approved December 13, 2018**