

Schroder Oriental Income Fund Limited

Terms of Reference

For the Management Engagement Committee (the “Committee”)

Function

1. The function of the Committee is to ensure that the Company's investment manager remains suitable to manage the portfolio, that the management contract is competitive and reasonable for the shareholders, and that the Company maintains appropriate administrative, operational, and company secretarial support.

Membership

2. The Committee shall be appointed by the Board and its membership shall be all members of the Board. A quorum shall be two members.
3. The chairman of the Committee shall be appointed by the Board.

Meeting

4. The Committee shall meet at least annually.

Secretary

5. The company secretary shall be the secretary of the Committee. The company secretary shall ordinarily attend its meetings, notwithstanding that the Committee shall retain the right to meet without the company secretary present.

Authority

6. The Committee is authorised by the Board to investigate any activity within its terms of reference. It is authorised to obtain external legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Duties

7. The duties of the Committee shall be:
 - (a) to review the terms of the alternative investment fund manager agreement between the Company and Schroder Unit Trusts Limited (the “Manager”), and to ensure that the terms are competitive, fair and reasonable for shareholders;

- (b) to review the performance of the Manager to ensure that it remains suitable to manage the portfolio and that the continued appointment of the Manager is in the best interests of shareholders;
- (c) to review the adequacy of administrative and company secretarial services provided to the Company;
- (d) to review and make recommendations on any proposed amendment or material breach of the management contract; and
- (e) to review and make recommendations on the terms of appointment and remuneration of other service providers to the Company and to monitor their compliance with the terms of their respective agreements from time to time.

Reporting

8. The company secretary shall circulate the minutes of meetings of the Committee to all members of the Committee and the Board.

Terms of reference last approved: 08 July 2024