

## EUROPEAN OPPORTUNITIES TRUST PLC (the "Company")

### Management Engagement Committee (the "Committee")

#### Terms of Reference

##### 1. Objective

It is the overall purpose of the Committee to:

- regularly review the management contract and the terms of the investment adviser and Investment Manager's investment management fee; and
- monitor and evaluate other service providers including the company secretary, custodian, depositary, registrar and broker to ensure their continued competitiveness and effectiveness.

##### 2. Membership

- The Committee shall, until otherwise determined by the Board, consist of all members of the Board. A quorum shall be two members.
- Only members of the Committee have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
- The Board shall appoint the Committee Chair, provided the Chair is independent of the Investment Manager.
- In the absence of the Committee Chair, the remaining members present shall elect one of themselves to chair the meeting.

##### 3. Secretary

The Company Secretary or their nominee shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

##### 4. Quorum

The quorum necessary for the transaction of business shall be two members of the Committee. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

##### 5. Frequency of Meetings

The Committee shall meet not less than once a year and at such other times as the Chair of the Committee shall require.

##### 6. Notice of Meetings

- Meetings of the committee shall be convened by the secretary at the request of the Chair of the Committee.
- Unless otherwise agreed, notice of each meeting confirming the location, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the committee no fewer than 5 working days prior to the date of the meeting.

##### 7. Minutes of Meetings

The secretary shall minute the proceedings and decisions of all meetings of the Committee and promptly circulate the minutes of meetings to all members of the Committee and the Board.

#### **8. Annual General Meeting**

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

#### **9. Duties**

The Committee shall:

- regularly review the provision of services to the Company by the Investment Manager;
- ensure that the terms of the Investment Managers' appointment are sufficient for the needs of the Company;
- consider the merit of obtaining an independent appraisal of the Investment Manager's services;
- oversee the procedures by which other service providers should report to the Board and the methods by which the performance of other service providers are monitored and evaluated by the Investment Manager;
- review updates from the Investment Manager regarding the performance of other service providers and ensure that services are regularly reviewed by the Investment Manager for continued competitiveness and effectiveness

The Committee shall make recommendations to the Board resulting from its review.

#### **10. Reporting responsibilities**

- The Committee Chair shall report formally to the Board on its proceedings after each meeting and how it has discharged its responsibilities.
- The Committee shall compile a report on its activities and how it has discharged its responsibilities to be included in the Company's annual report. That report should include an update on any decisions or actions arising from its review of contractual relationships with and performance of the Investment Manager.

#### **11. Authority**

The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matters within its Terms of Reference. However, prior to doing this the Committee should consult with the Chair of the Board to agree fee levels.

Last reviewed and approved: 5 June 2024