

**The Edinburgh Investment Trust plc
(the “Company”)**

Division of Responsibilities

Approved by the Board 19 May 2023

The following sets out the division of responsibilities between the Chair, Senior Independent Director (the “SID”), the Board and its Committees.

ROLE OF THE CHAIR

The Chair is responsible for leadership of the Board and ensuring its effectiveness in all aspects of its role. The role of the Chair includes:

- setting the Board’s agenda and ensuring that adequate time is available for discussion of all agenda items, in particular, strategic issues;
- promoting a culture of openness and debate by facilitating the effective contribution of each Director and ensuring constructive relations between the Investment Manager, Directors and other service providers;
- ensuring that the Directors receive accurate, timely and clear information, including that each new Board member receives a full, formal and tailored induction on joining the Board;
- seeking regular engagement with major shareholders in order to understand their views on governance and performance against the Company’s investment objectives and investment policy;
- ensuring effective communication with shareholders and that the Board as a whole has a clear understanding of their views;
- ensuring that each Director is aware of and able to discharge their statutory duties and that the Board complies with its obligations under section 172 of the Companies Act 2006, by taking into account the needs of the Company’s wider stakeholders;
- ensuring that the Board retains ultimate responsibility for its delegated authorities and allows appropriate time for discussion and presentation from the Chair of each Committee at the appropriate Board meeting;
- ensuring that issues relevant to strategy, performance, value creation, culture, stakeholders and accountability are reserved for Board decision and that proceedings at each meeting of the Directors are properly minuted; and
- implementing the annual evaluation of the performance of the Board, its Committees and individual Directors and acting on the results of the evaluation by recognising the strengths and addressing any weaknesses of the Board and individual Directors.

ROLE OF THE SID

The SID is responsible to provide a sounding board for the Chair and to serve as an intermediary when necessary. The role of SID includes:

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The Company is an investment company within the meaning of section 833 of the Companies Act 2006

- providing all necessary support and a sounding board for the Chair;
- serving as an intermediary to the other Directors and shareholders if they have concerns which contact through the normal channels has failed to resolve or for which such contact is inappropriate; and
- carrying out succession planning and the recruitment process for the position of the Chair, in consultation with the Nomination Committee and leading an annual appraisal of the Chair's performance.

ROLE OF THE BOARD

The responsibilities of the Board include setting the Company's strategic aims, providing the leadership to put them into effect, supervising the Investment Manager and reporting to shareholders on their stewardship. The role of the Board includes:

- providing entrepreneurial leadership of the Company within a framework of prudent and effective controls which enables risk to be assessed and managed;
- setting the Company's strategic aims, ensuring that the necessary resources are in place for the Company to meet its objectives and measure performance against them;
- monitoring, reviewing evaluating the Investment Manager's and other service providers' performance and contractual relationship with the Company;
- setting the Company's purpose, values and standards and ensuring that its obligations to its shareholders and others are understood and met;
- promoting the long-term sustainable success of the Company, assessing the basis on which the Company generates and preserves value for shareholders over the long term and contributing to wider society;
- monitoring its own culture, including its policies, practices and behaviour to ensure it is aligned with the Company's purpose, values and strategy; and
- ensuring that a satisfactory dialogue with shareholders takes place and using the AGM to communicate with investors and to encourage their participation.

The Board has adopted a schedule of matters reserved for its consideration which provides the framework for its role and decision-making process, which can be found on the Company's website at <https://www.edinburgh-investment-trust.co.uk/>

ROLE OF COMMITTEES

The role of each Committee is described in their respective terms of reference, which can be found on the Company's website at <https://www.edinburgh-investment-trust.co.uk/>