

abrdn Asian Income Fund Limited

**MANAGEMENT ENGAGEMENT COMMITTEE
TERMS OF REFERENCE**

A Management Engagement Committee consisting solely of Directors independent of the Manager is to conduct an annual review of both the performance of, and contractual arrangements with, the Manager and the Company's other main third party service providers. The decisions and rationale of this Committee are to be described in the Annual Report.

The Chairman of the Committee is the Chairman of the Company.

Issues to be discussed by this Committee include, but are not limited to:

- Monitoring and evaluating the Manager's investment performance.
- Considering the merit of obtaining, on a regular basis, an independent appraisal of the Manager's services.
- Putting in place procedures by which the Board regularly reviews the continued retention of the Manager's services.
- Reviewing the level and method of the remuneration of the Manager and the notice period. The Board should give due weight to the competitive position of the Company against the peer group.
- Reviewing the methodology employed by the Manager to assess value under Consumer Duty and the Manager's annual assessment of value.
- Reviewing the performance and terms of appointment of the Company's other third party service providers.

May 2024