

The Scottish Oriental Smaller Companies Trust plc

The Duties of the Chairman

The Company has appointed James Ferguson as its Non-Executive Chairman ('Chairman').

The Chairman's primary responsibility is to provide leadership of the Board and ensure its effectiveness in all aspects of its role. The Chairman should demonstrate objective judgement and promote a culture of openness and debate. In addition, the Chairman should facilitate constructive Board relations and effective contribution of all Directors, and ensure that Directors receive accurate, timely and clear information.

As Chairman, James Ferguson will undertake the following roles and responsibilities on behalf of the Company:

- Set the agenda for the Board meetings, in conjunction with the Company Secretary.
- Chair the Board meetings, ensuring adequate time is available for discussion of all agenda items.
- Sign the minutes of Board meetings.
- Direct the Company Secretary as required.
- Conduct proceedings at general meetings of shareholders.
- Ensure the Board received accurate, timely and clear information to enable the Board to make sound decisions and to monitor progress effectively.
- Ensure the Board determines the nature and extent of significant risks that the Company is willing to embrace in the implementation of its strategy.
- Ensure the Board has effective decision-making processes and applies sufficient challenge to proposals.
- Ensure Board committees are properly structured with appropriate terms of reference.
- Ensure new Directors participate in a full, formal and tailored induction.
- Ensure all Directors continually update their skills, knowledge and familiarity with the Company to fulfil their role both on the Board and committees.
- Regularly review and agree with each Director their training and development needs.
- Lead the annual Board evaluation, with support from the Senior Independent Director as appropriate, and act on the results.
- Recognise the strengths and address any weaknesses of the Board and, where appropriate, propose new members be appointed to the Board or seek the resignation of Directors.

- Consult with the Senior Independent Director on matters of Board effectiveness and governance as required.
- Act as principal Board contact for shareholders.
- Ensure effective communication with shareholders and other stakeholders and ensure all Directors are made aware of major shareholders' issues and concerns.
- Promote the highest standards of integrity, probity and corporate governance throughout the Company.

Approved and adopted by the Board on 2 April 2020.