

## JPMORGAN EMERGING MARKETS INVESTMENT TRUST PLC

### REMUNERATION COMMITTEE TERMS OF REFERENCE

Last approved: 30 July 2025

#### Terms of Reference

<b>1.</b>	<b>PRIME RESPONSIBILITY</b>
1.1.	To determine the remuneration policy of the Company, review the fees paid to the Directors of the Company and to consider the need to appoint external remuneration consultants.
<b>2.</b>	<b>MEMBERSHIP &amp; QUORUM</b>
2.1.	The members of the Committee will be appointed by the Board from amongst the independent non-executive Directors of the Company and will consist of not less than three members.
2.2.	A quorum will be two members. A duly convened meeting of the Committee at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
2.3.	The Chair of the Committee will be appointed by the Board and should not be the Chair of the Board. Before appointing the Chair of the Committee, the Board will satisfy itself that the proposed appointee has relevant experience and understanding of the Company.
2.4.	The Chair of the Board may be a member of the Committee if they were independent on appointment.
2.5.	All Directors seek re-election on an annual basis. Members are appointed to the Committee on the same basis.
2.6.	The Committee's membership will be identified in the Annual Report.
<b>3.</b>	<b>ATTENDANCE AT MEETINGS</b>
3.1.	Only members of the Committee have the right to attend Committee meetings. Any other Board members may attend if invited by the Chair of the Committee.
3.2.	In the absence of the Chair of the Committee and/or an appointed deputy at a Committee meeting, the remaining members present will elect one of themselves to chair the meeting.
3.3.	Members must declare any conflicts of interest or potential conflicts of interest at the start of each meeting.
3.4.	The Committee may invite other individuals, including any other Directors of the Company, representatives of JPMorgan Asset Management and external advisers, to attend and

	<p>speak at meetings of the Committee when required, notwithstanding that they are not members of the Committee.</p>
<b>4.</b>	<b>SECRETARY</b>
4.1.	JPMorgan Funds Limited, or its nominee, will act as Secretary to the Committee and provide governance and administrative support to the Committee.
4.2.	The Secretary will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
<b>5.</b>	<b>FREQUENCY OF MEETINGS</b>
5.1.	The Committee will meet at least once a year and at such other times as the Chair of the Committee or any other member of the Committee shall require.
<b>6.</b>	<b>NOTICE OF MEETINGS</b>
6.1.	Meetings of the Committee will be convened by the Secretary of the Committee at the request of the Chair of the Committee or any of its members.
6.2.	Unless otherwise agreed, notice of each meeting confirming the venue/electronic platform, time and date together with an agenda of items to be discussed, will be forwarded to each member of the Committee, any other person required to attend and all other non-executive Directors, no later than five working days before the date of the meeting. Supporting papers will be sent to Committee members and to other attendees as appropriate, at the same time.
6.3.	Notices, agendas and supporting papers will be sent in electronic form where the recipient has agreed to receive documents in such a way.
<b>7.</b>	<b>MINUTES</b>
7.1.	The Secretary will minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance.
7.2.	Draft minutes of Committee meetings will be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all members of the Board unless, exceptionally, it would be inappropriate to do so in the opinion of the Chair of the Committee.
<b>8.</b>	<b>TRAINING</b>
8.1.	An induction programme is provided for new Remuneration Committee members and ongoing training is available for existing members of the Committee as appropriate.

<b>9.</b>	<b>ENGAGEMENT WITH SHAREHOLDERS</b>
9.1.	The Chair of the Committee (or, in his/her absence, at least one Committee member) should attend the AGM to answer shareholder questions on the Committee's activities and its responsibilities.
9.2.	The Chair of the Committee should be available to engage with shareholders on significant matters related to the Committee's areas of responsibility.
<b>10.</b>	<b>AUTHORITY</b>
The Committee is authorised by the Board to:	
10.1.	investigate any activity within its terms of reference;
10.2.	seek any information it requires in order to perform its duties from the AIFM, portfolio manager, Company Secretary and depositary, each of which will be instructed to cooperate with any request made by the Committee; and
10.3.	obtain, at the Company's expense, outside legal or other independent professional advice on any matters within its terms of reference and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.
<b>11.</b>	<b>DUTIES</b>
11.1.	To determine and agree the Directors' remuneration policy and settling the remuneration of the Chair of the Board, in accordance with the principles and provisions of the AIC Corporate Governance Code <sup>1</sup> (the " <b>AIC Code</b> ") and the Company's articles of association.
11.2.	In determining the Directors' remuneration policy, the Committee will have regard to the following:
11.2.1.	the objective of such policy will be to attract, retain and motivate directors of the quality required to run the Company successfully without paying more than is necessary, having regard to the views of shareholders and other stakeholders;
11.2.2.	the remuneration policy should be designed to support strategy and promote long-term sustainable success and have regard to the risk appetite of the Company and align with the Company's long-term investment objective; and
11.2.3.	the Committee should take into account all factors that it deems necessary, including relevant legal and regulatory requirements, the provisions of the AIC Code and published guidelines or recommendations regarding the remuneration of company directors and the requirements of the FCA's UK Listing Rules sourcebook, Prospectus Rules, Disclosure Guidance and Transparency Rules sourcebook, and any other applicable rules, as appropriate.

<sup>1</sup> Note: An updated version of the AIC Code will apply in respect of accounting periods beginning on or after 1 January 2025.

11.3.	To exercise independent judgement and discretion when authorising remuneration outcomes, taking account of Company and individual performance and wider circumstances.
11.4.	To review the ongoing appropriateness and relevance of the Directors' remuneration policy and propose any changes as and when required.
11.5.	To review and consider any additional ad-hoc payments to the Directors of the Company in relation to duties undertaken over and above normal business such as significant corporate actions.
11.6.	To agree the policy for authorising claims for expenses from the Directors.
11.7.	To obtain reliable, up-to-date information about remuneration in other companies of comparable scale and complexity, together with the comparative levels of remuneration paid to the directors of other JPMorgan-managed investment trusts.
11.8.	To consider the need to appoint external remuneration consultants and to be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the scope of services for any such remuneration consultants who advise the Committee.
11.9.	To ensure that all applicable regulation regarding the disclosure of remuneration is fulfilled.
11.10.	To make recommendations to the Board as regards:
	11.10.1. the levels of remuneration that should be paid to the various Directors; and
	11.10.2. whether a resolution should be put to the shareholders to seek an increase in the maximum aggregate annual remuneration permitted by the articles of association.
<b>12.</b>	<b>REPORTING PROCEDURES</b>
12.1.	The Chair of the Committee will report to the Board after each meeting on how the Committee has discharged its responsibilities, identifying any matters in respect of which it considers that particular action is needed and making recommendations as required.
12.2.	A report on the Committee's activities will be disclosed in the Annual Report including:
	12.2.1. a description of the work of the Committee and the Directors' remuneration policy (to be put to shareholders for approval at the AGM as necessary);
	12.2.2. all other information requirements set out in The Companies (Directors' Remuneration Policy and Directors' Remuneration Report) Regulations 2019, the AIC Code and applicable regulations; and
	12.2.3. where the Committee has appointed remuneration consultants, the consultants should be identified in the Annual Report alongside a statement about any other connection they have with the Company or individual Directors.

<b>13. OTHER MATTERS</b>
13.1. The Committee will arrange for periodic review of its own performance.
13.2. The Committee will, at least annually, review these terms of reference and recommend any changes it considers necessary to the Board for approval.