

HENDERSON OPPORTUNITIES TRUST PLC

Role of the Chairman

Board leadership

- Provide leadership of the Board and manage the business of the Board effectively through setting its agenda with the support of the Company Secretary, taking account of the issues facing the Company and the concerns of, and input from, members of the Board.
- Facilitate open, honest and constructive debate amongst Directors which challenges the Manager and other third-party service providers in their delivery of services to the Company.
- Build an effective and complementary Board, initiating change and considering succession planning and Board composition through the work of the Nominations Committee.
- Constructively address any problems with the operation of the Board, including taking due account of any issues raised with respect to the performance of the Chairman.
- The Chairman relies on the support of the Company Secretary, particularly in respect of the design of the agenda for the Board and its Committees.

Membership and composition of the Board

- Lead the Nominations Committee in succession planning and the identification of potential candidates having regard to the skills, experience and diversity which the Board requires to be effective.
- Consider the developmental needs of the Directors so that they continually update their skills and knowledge, and ensure that a comprehensive induction is provided to new Directors.
- Ensure the performance of the Board, its Committees and individual Directors is evaluated at least annually and act on the results of such evaluation.

Relationship with the Manager

- Maintain the relationship with the Manager, and Fund Manager, ensuring effective engagement with the Company whilst providing robust challenge to the Manager and the Fund Manager.
- Lead the Management Engagement Committee to ensure the performance of the Manager is evaluated formally and act on the results of such evaluation.
- Ensure that the Manager has a suitable succession plan for the Fund manager in place.
- Ensure that the Manager provides effective and appropriate communication of performance and other information to the Company's shareholders through the Fund Manager, sales and/or marketing teams and the Company's corporate broker.

Governance and culture

- Promote the highest standards of corporate governance, seeking compliance with the AIC Code of Corporate Governance, including the explanation for any areas of non-compliance, primarily through the Annual Report.
- Lead the Board's determination of appropriate business values, including culture.
- Ensure, with the assistance of the Company Secretary, that the Board receives accurate, timely, high-quality and sufficient supporting information enabling it to monitor performance effectively and make sound decisions.
- Ensure that the Board meets with sufficient frequency to fulfil its oversight duties and fully consider any matters requiring in-depth discussion.
- Approve requests from Directors for dealing in the Company's shares.
- The Chairman is supported in respect of corporate governance by the Company Secretary, who is responsible for advising the Board, through the Chairman, on all governance matters.

Shareholders and other stakeholders

- Represent the Board's views and positions to shareholders, other stakeholders and the wider community.
- Ensure that the Board engages with Manager in respect of the Managers' communications with shareholders and other stakeholders.
- Engage with shareholders and ensure the Board is aware of their views.
- Balance the interests of the different stakeholders, while preserving an independent view.
- Act as chairman of shareholder meetings.

(Adopted on 13 June 2019)