

BlackRock Latin American Investment Trust plc

Management Engagement Committee

Terms of Reference

Constitution

The Management Engagement Committee of the Company (the “Committee”) was established by a resolution of the Board of Directors (the “Board”) on 18 March 2005. The Committee is accountable to the Board. These terms of reference, drafted in accordance with the AIC Code of Corporate Governance published in July 2003 and as subsequently amended, (Section 6.2 provisions 16, 17 and 18) were adopted by the Committee on 6 November 2025.

Definitions

Reference to the “Committee” shall mean the Management Engagement Committee.

Reference to the “Board” shall mean the board of directors of the Company.

Duties

a) Management Engagement

The Committee shall:

1. review, on an annual basis, the terms of the investment management’s appointment as set out in the Investment Management Agreement;
2. consider obtaining on a regular basis an independent appraisal of the manager’s services.

3. consider the continued retention of the investment manager’s services and them being in the best interests of shareholders as a whole;
4. ensure the Company’s compliance with the AIFM Directive and any other regulatory requirements via the services of the investment manager in their capacity as AIFM;
5. consider the level and basis of remuneration, and notice periods giving due weight to the Company’s competitive position against its peer group;
6. produce a statement for inclusion in the annual report on the performance and retention of the investment manager including why the investment manager should continue in its role.

b) Service Providers

review and consider the appointment and remuneration of providers of services to the Company;

consider any points of conflict which may arise between the providers of services to the Company.

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Membership

Members of the Committee shall be appointed by the Board. In the event that one of the members is unable to attend a meeting, the Chairman has the authority to co-opt one of the other independent Directors from the Board, should such action be deemed necessary.

The Chairman of the Committee shall be appointed by the Board.

Secretary

The Company Secretary of the Committee shall be BlackRock Investment Management (UK) Limited or their nominee.

Quorum

A quorum shall be any two members including the Chairman of the Committee, or the Chairman's nominated delegate.

Frequency of Meetings

The Committee will meet at least once a year and additional meetings shall be called by the Secretary at the request of the Chairman of the Committee.

Notice of Meetings

Meetings of the Committee shall be convened by the Secretary at the request of the Chairman of the Committee.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee, any other person required to attend and

all other non-executive Directors, no later than 5 working days before the date of the meeting.

Minutes of Meetings

The minutes of each meeting of the Committee shall be circulated to all members of the Committee. Any director may, upon request to the Secretary, provided that there is no conflict of interests, obtain copies of the Committee's agenda and minutes.

Reports shall be made to the Board as appropriate.

Annual General Meeting

The Committee Chairman should attend the Annual General Meeting to answer any shareholder questions on the Committee's activities.

Reporting Responsibilities

The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed. Through the Chairman of the Board, ensure that the Company maintains contact as required with its principal shareholders about management engagement.

General Powers

The Committee is empowered to employ the services of such advisers as it deems necessary to fulfil its responsibilities.

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These terms of reference are to be made available on request and are published through the BlackRock website.

Approved by the Committee on 10 November 2014 and reviewed on 6 November 2025.

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