

BlackRock Sustainable American Income Trust plc

Management Engagement Committee

Terms of Reference

(adopted 25 January 2024)

Definitions

Reference to the 'Committee' shall mean the Management Engagement Committee.

Reference to the 'Board' shall mean the board of directors of the Company.

Membership

1. Members of the Committee shall be appointed by the Board from amongst the independent non-executive Directors and shall consist of not less than three members.
2. Only members of the Committee have the right to attend meetings. However, other individuals, such as representatives from external advisers, may be invited to attend for all or part of any meeting, as and when appropriate.
3. The Chairman of the Committee shall be appointed by the Board and should be an independent non-executive Director. In the absence of the Committee Chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair the meeting.

Secretary

The Company Secretary or their nominee shall act as Secretary to the Committee and will ensure that the Committee receives information

and papers in a timely manner to enable full and proper consideration to be given to issues.

Quorum

The quorum necessary for the transaction of business shall be two members.

Frequency of Meetings

The Committee will meet at least annually and at such other times as the Chairman and other members of the Committee may require.

Notice of Meetings

1. Meetings of the Committee shall be convened by the Secretary at the request of the Chairman of the Committee.
2. 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 five working days before the date of the meeting.

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Minutes of Meetings

1. The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
2. The minutes of each meeting of the Committee shall be circulated promptly to all members of the Committee. Any Director may, upon request to the Secretary and provided that there is no conflict of interest, obtain copies of the Committee's agenda and minutes. Reports shall be made to the Board as appropriate.

Annual General Meeting

The Committee Chairman shall attend the Annual General Meeting prepared to respond to any shareholder questions on the Committee's activities.

Duties

The Committee shall:

1. Review, at least annually, the terms of the management agreement to ensure that the terms are fair and remain competitive and sensible for shareholders.
2. Consider the merit of obtaining on a periodic basis, an independent appraisal of the Manager's services.
3. Reasonably satisfy itself that matters of compliance are under proper review. The Committee shall have direct access to the manager and/ or investment manager's compliance officer and shall receive a report from the manager each year confirming

that the management company has conducted the Company's affairs in compliance with the regulations applying to it.

4. Consider each year whether the continuing appointment of the Manager on the terms of the management contract is in the interests of the Company's shareholders as a whole and make recommendations to the Board thereon together with a statement of the reasons for their view.
5. Consider the appointment or re-appointment of the manager and the level of management fees and make recommendations to the Board thereon.
6. Review with the Manager/or Investment Manager any material issues arising from their work that the Manager and/or Investment Manager wishes to bring to the attention of the Committee, whether privately or otherwise.
7. Consider and make recommendations to the Board regarding the appointment of third-party service providers.
8. Ensure that third-party service providers comply with the terms of their respective agreements with the Company and that the provisions of such agreements follow industry practice, remain competitive and are in the best interests of shareholders.

Reporting Responsibilities

1. The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
2. The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed, and adequate time should be available for Board discussion when necessary.

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3. The Committee shall provide a description of its work in the annual report in line with the requirements of the Code.
4. Through the Chairman of the Board, ensure that the Company maintains contact as required with its principal shareholders about the management engagement terms.

Authority

The Committee is authorised to seek any information it requires from the manager of the Company in order to perform its duties.

Other matters

The Committee shall:

1. Have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for advice and assistance as required.
2. Be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.
3. Give due consideration to laws and regulations, the provisions of the Code and the requirements of the Financial Conduct Authority's Listing Rules, Prospectus Rules and Disclosure Guidance and Transparency Rules and any other applicable Rules, as appropriate.
4. Ensure that a periodic evaluation of the Committee's own performance is carried out and, at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

Terms of Reference

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