

SHAFTESBURY CAPITAL PLC

TERMS OF REFERENCE OF THE ENVIRONMENT, SUSTAINABILITY AND COMMUNITY COMMITTEE

1. Membership

- 1.1 The Committee shall comprise at least three members. Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee in consultation with Chair of the Committee.
- 1.2 The members of the Committee shall be at least two independent non-executive directors and the Chief Executive.
- 1.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as, Head of Sustainability, Property Directors and other senior management and external advisers may be invited to attend all or part of any meeting as and when appropriate.
- 1.4 Appointments of the non-executive directors to the Committee shall be for a period of up to three years, extendable by no more than two additional three-year periods, so long as members continue to be independent.
- 1.5 The Board shall appoint the Committee Chair who shall be an independent non-executive director. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

2. Secretary

- 2.1 The Company Secretary, or their nominee, shall act as the Secretary of the Committee (the "Secretary") and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to matters included in meeting agendas.

3. Quorum and voting

- 3.1 The quorum necessary for the transaction of business shall be two members.
- 3.2 Video conferencing or teleconferencing may be used as appropriate

4. Frequency of meetings

- 4.1 The Committee shall meet at least three times a year at appropriate intervals and otherwise as required.

5. Notice of meetings

- 5.1 Meetings of the Committee shall be called by the Secretary at the request of the Committee Chair or any of its members.
- 5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

6. Minutes of meetings

- 6.1 Draft minutes of Committee meetings shall be circulated promptly to the Committee Chair.
- 6.2 The minutes, or a summary of them, shall be submitted to the Board at the next following full Board meeting, unless it would be inappropriate to do so in the opinion of the Committee Chair.

7. Engagement with shareholders

- 7.1 The Committee Chair should attend the Company's Annual General Meeting to answer shareholder questions on the Committee's activities. In addition, the Committee Chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility where appropriate.

8. Duties and responsibilities

- 8.1 The Committee shall be responsible for oversight of the effectiveness of the implementation of the Group's sustainability strategy, including:
- sustainability and environmental management, energy and water consumption, and sustainable building re-use;
 - associated policies and data reporting mechanisms;
 - net zero carbon commitment and management of climate change matters;
 - consideration of climate-related risks and opportunities identified by the business, and the process by which they are identified (recognising that these matters will also be considered by the Board as a whole);
 - community engagement;
 - the Group's Community Investment Fund, including approval of the proposed focus of support, budget and implementation; and
 - the Company's sustainability reporting (both standalone reporting and reporting within the Annual Report) prior to submission to the Board or the Audit Committee as appropriate.
- 8.2 Where appropriate, the Committee will recommend to the Board any changes to the Group's sustainability strategy, associated policies and targets.

9. Reporting responsibilities

- 9.1 The Committee Chair shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 9.3 The Committee shall compile a report on its activities to be included in the Company's annual report.

10. Other matters

The Committee shall:

- 10.1 have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required;
- 10.2 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;

- 10.3 give due consideration to laws and regulations, the provisions of the Code and the requirements of the UK's Listing Authority's Listing, Prospectus and Disclosure and Transparency Rules and Guidance sourcebook and any other applicable Rules, as appropriate;
- 10.4 make publicly available the Committee's terms of reference by placing them on the Company's website;
- 10.5 work and liaise as necessary with all other Board Committees;
- 10.6 arrange for periodic reviews of its own performance 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; and
- 10.7 the Committee Chair shall review membership of the Committee annually as part of the annual performance review.

11. Authority

The Committee is authorised:

- 11.1 to seek any information it requires from any employee of the Company in order to perform its duties; and
- 11.2 to obtain, at the Company's expense, independent legal, accounting or other professional advice on any matter within its terms of reference.

Approved by the Board on 6 March 2023.