Town Centre Securities Plc

Sustainability and Climate Change Committee - Terms of Reference

1. Constitution

1.1 The Sustainability and Climate Change Committee ("SCCC" and "Committee") was established by the Board of Directors of the Company (the 'Board') on the basis set out in these Terms of Reference.

1.2 The Terms of Reference were approved by the Board and may be altered or amended at any time by the Board.

1.3 The Board has the power to determine how long the SCCC continues in operation.

1.4 The SCCC shall, at least annually, review its Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes that it considers necessary to the Board for approval.

2. Purpose

The purpose of the SCCC is to debate, review and scrutinise the sustainability strategy, implementation plan and approve plans to mitigate risks and leverage opportunities.

3. Membership

3.1 The SCCC will be chaired by the Group Finance Director.

3.2 The SCCC shall consist of at least 2 Executive Directors and the Merrion Centre manager.

3.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals as the Committee shall determine may be invited to attend all or part of any meeting as and when appropriate and necessary.

3.4 In the absence of the Committee Chair, he/she shall nominate a deputy.

4. [Section not used]

5. Quorum

5.1 The quorum necessary for the transaction of business shall be 3 Members, with at least two Executive Directors present. A duly convened meeting of the SCCC at which a quorum is present shall be competent to exercise all or any of the business of the committee.

6. Meetings

6.1 The SCCC shall meet at least twice per calendar year. Meetings may be held in person or by telephone or video conference.

7. Notice of Meetings

7.1 Meetings of the SCCC shall be convened at the request of the Chairman of the Committee.

7.2 Unless otherwise agreed with the Chairman, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and any relevant supporting papers, shall

be forwarded to each member of the Committee, (and where appropriate, to any other person required to attend), no later than five working days before the date of the meeting.

8. [Section not use]

9. Responsibilities
9.1 Develop, Review and scrutinise the sustainability strategy and then inform the different business segment management teams of the Company's sustainability strategy which includes both environmental and social risk management – refer to the Board for approval (The Board is ultimately responsible for overseeing all activities, including those that relate to climate change and sustainability) - including oversight of current strategy:

Property rental

- Prioritising properties with EPC ratings of D or lower and developing and implementing individual 'energy efficiency plans' to improve these ratings.

- Designing and development 'best in class' energy-efficient buildings

- Increasing electric and hybrid vehicles in our fleet, whilst encouraging staff to convert to electric vehicles through our 'love electric' salary sacrifice scheme.

- Improving the lighting used within the estate including a phased conversion to LED.

- Investigating the potential opportunities for expanding our Photo-voltaic generation capability through the installation of further solar farms across the roofs and flat surfaces of our portfolio.

Car Park activities

- Installing barrierless parking equipment and ANPR cameras.

- Increasing electric and hybrid vehicles in our fleet.

- Increasing the usage of both the CitiPark and CitiCharge Apps.

- Expanding the network of EV chargers within our car parks and those that we have an existing arrangement with (for example provision of enforcement services).

Hotel operations

- Improving energy efficiency within the hotel.

9.2 Identify, debate, scrutinise the business response to environment, social risks with specific focus on climate risks and opportunities.

9.3 Oversee the transformation required to effectively manage and mitigate financial risks, and the embedding of major business processes required to facilitate this

9.4 Scrutinise the implementation of major initiatives – in particular the company's pathway to net zero.

9.5 Scrutinise sustainability performance incentives before sending to Remuneration Committee for their review and potential consideration of Executive Director bonuses.

9.6 Provide an advisory role to the Board on the Company's appetite and tolerance with respect to climate risks.

9.7 Oversee plans to set, disclose and achieve science based targets related to carbon emissions and to approve any offsetting plans prior to Board approval.

9.8 End of year outcomes, including Climate-related specific risks and disclosures are to be referred to the Audit Committee and ultimately to the Board, prior to updates being included in the annual report and accounts ahead of the AGM.

9.9 Review and scrutinise and make a recommendations for new targets – refer to the Board for approval.

10. Other Matters
The SCCC shall, subject to agreement by the Board:

10.1 Have access to sufficient resources in order to carry out its duties, including access to the SCCC Secretary for assistance as required;

10.2 Be provided with appropriate training should it be necessary on an ongoing basis.

11. Authority
The Committee is authorised:

11.1 To seek any information it requires from any employee or agent of the Company in order to perform its duties;

11.2 To obtain, at the company's expense, independent legal or other professional advice on any matter within its terms of reference;

11.3 To call any employee or any agent (to the extent permissible by law) to be questioned at a meeting of the Committee as and when required; and

11.4 To have the right to publish in the Company's annual report details of any issues that cannot be resolved between the Committee and the Board.