

REDROW plc (“the Company”)

PLACEMAKING AND SUSTAINABILITY COMMITTEE

TERMS OF REFERENCE

1.0 Constitution

1.1 The Board hereby resolves to adopt the following terms of reference for a committee of the Board to be known as the Placemaking and Sustainability Committee (the “Committee”).

2.0 Membership

2.1 The Committee shall comprise both Executive and Non-Executive Directors, and may also include members of the Executive Management Team, as determined by the Board.

2.2 The Committee Chair shall be appointed by the Board from amongst the independent Non-Executive Directors.

2.3 The members for the time being shall be:

Richard Akers – Non-Executive Chair (Chair)
Geeta Nanda – Non-Executive Director
Nicky Dulieu – Senior Independent Director
Oliver Tant – Non-Executive Director
Matthew Pratt – Group Chief Executive

2.4 The quorum for the Committee shall be two members which shall consist of at least one Non-Executive Director.

2.5 The Company Secretary or in his absence any other person so agreed by the Committee shall act as secretary to the Committee.

2.6 At least one member of the Committee shall have relevant sustainable and placemaking related skills.

3.0 Attendance at Meetings

3.1 The Committee may invite any other Director/Employee of the Company or external third party consultants to attend its meetings.

4.0 Frequency of Meetings

4.1 Meetings will be held as and when required but not less than three times per year.

4.2 A minimum of 30 days notice will be given of each Committee meeting, which may only be waived with the agreement of all members of the Committee.

4.3 If the members of the Committee all agree, meetings may be held by telephone conference call or video conference.

5.0 Authority

- 5.1 The Committee is authorised by the Board to:
- 5.1.1 Investigate and monitor any activity within its terms of reference within its area of responsibility; and
 - 5.1.2 Obtain outside legal or independent professional advice and such advisors may attend meetings as necessary.
- 5.2 The overall responsibility for the stewardship of the Company's placemaking and sustainability framework (including its approach to environmental, social and governance ("**ESG**") matters), compliance and performance shall remain reserved for the Board.
- 5.3 The Chair of the Committee, or a person delegated by the Chair, shall provide such reports to the Board to ensure that they are fully apprised of the activities of the Committee. The content of such reports may include:
- 5.3.1 material issues considered by the Committee relating to placemaking and sustainability policies;
 - 5.3.2 the assessment of the Committee of the effectiveness of the placemaking and sustainability practices; and
 - 5.3.3 other issues relating to ESG matters on which the Board has requested the opinion of the Committee.
- 5.2 All recommendations of the Committee shall be referred to the Board and shall take effect only upon approval thereof by resolution of the Board at a meeting that is properly convened and constituted in accordance with the Company's Articles of Association.

6.0 Purpose and Responsibilities

- 6.1 The Committee shall:
- 6.1.1 Monitor the execution of the strategy approved by the Board and to make recommendations from time to time to the Board.
 - 6.1.2 Review and scrutinise the sustainability targets proposed by management, having regard to the ESG Scorecard, for recommendation to the Board.
 - 6.1.3 Monitor the Company's strategy on climate change as set out by Group Chief Executive (holding ultimate responsibility for climate-related matters) and the Group Communities Director.
 - 6.1.4 Review the performance of the Company in relation to ESG matters, taking into consideration feedback from reports received from key research and analytic bodies.
 - 6.1.5 Assess the impact of Company operations on the environment and communities affected by its activities. The Committee will consider policies to enhance the benefits of those activities and mitigate risks of those activities having regard to the commercial, operational and reputational performance of the Company.

- 6.1.6 In assessing the impact outlined above have particular regard to environmental, corporate social responsibility and community issues, including environmental management systems, waste management systems, recycling and energy management and any assessment should include a cost benefit evaluation of the recommended mitigating actions.
- 6.1.7 Ensure that the Sustainability team produces in advance of each meeting an update on non-financial ESG performance to assist the Committee to more clearly evaluate the relationship between the sustainability initiatives in place, or being considered, and the related performance levels being achieved.
- 6.1.8 Have regard to the Company's developments in customer engagement and service to ensure its values are upheld.
- 6.1.9 Investigate any statutory prosecutions or notices in relation to environmental and community issues and make recommendations to the Board regarding any action to be taken.
- 6.1.10 Have regard to the Company's involvement in the community, the Company's policy on charitable donations and activities.
- 6.1.11 Make available its terms of reference explaining clearly its role and the authority delegated to it by the Board.
- 6.1.12 Conduct an annual review of these terms of reference and, where appropriate, propose revisions to the Board to these terms of reference.
- 6.1.13 Present a brief summary report to the Board, following each Committee meeting, outlining the pertinent points that should be given due consideration and respond to any other report or information requests from the Board as and when they arise.
- 6.1.14 Make a statement in the annual report about its activities; the membership of the Committee, number of Committee meetings and attendance over the course of the year.
- 6.1.15 In carrying out these responsibilities, adhere to the Company's three key principles of sustainability: Building Responsibly, developing Thriving Communities and Valuing People.

7.0 Reporting Procedures

- 7.1 The secretary shall circulate the minutes of the meetings of the Committee to the members of the Committee and to all other members of the Board of the Company.
- 7.2 The Chair of the Committee, or as a minimum another member of the Committee, shall attend the AGM and shall answer questions, through the Company Chair, on the Committee's activities and responsibilities.
- 7.3 An update on non-financial ESG performance shall be generated and distributed in advance of the meeting by the Sustainability team. It is expected that this update will help the Committee to more clearly evaluate the relationship between the sustainability initiatives in place, or being considered, and the related performance levels being achieved.

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