

## Hammerson plc

### Investment and Disposal Committee Terms of Reference

Members	Robert Noel (Chair) Méka Brunel Des de Beer Adam Metz
Secretary	Alice Darwall
By invitation	Chief Executive Chief Financial Officer Chief Operating Officer

Others may be invited by the Chair to attend all or part of any meeting as appropriate

#### Definitions

“**Board**” shall mean the Board of Directors of Hammerson plc

“**GIC**” shall mean the Group Investment Committee of Hammerson plc

“**Delegated Authorities**” shall mean the Hammerson plc Delegated Authorities as approved by the Board from time to time.

#### 1. Purpose

1.1 The purpose of the Investment and Disposal Committee (the Committee) is to assist the Board in fulfilling its oversight responsibilities by:

- (a) reviewing and monitoring opportunities to acquire real estate, operational assets or investments in the same, strategic or material alliances, partnerships or joint venture opportunities for recommendation to the Board in line with the Delegated Authorities;
- (b) reviewing and approving major capital deployment and transactions including investments, disposals, developments and refurbishments, in line with the Delegated Authorities and having due regard to S.172 of the Companies Act;
- (c) reviewing and monitoring the Group-wide acquisitions and disposals programme in accordance with the Company’s strategy and business plan; and
- (d) challenging management on its plans for investments and disposals with the objective of ensuring it sets ambitious targets in line with the strategy approved by the Board and meets those targets.

## **2. Membership**

- 2.1 The Committee shall comprise at least three members, who shall be non-executive directors. Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee in consultation with the Chair of the Committee.
- 2.2 Only members of the Committee and the Company Secretary have the right to attend Committee meetings. Other Directors, members of management, and external advisers may be invited to attend all or part of any meeting as and when appropriate or necessary.
- 2.3 Appointments to the Committee shall be for an initial period of up to three years, which may be extended by no more than two additional three year periods, provided the director still meets the criteria for membership of the Committee.
- 2.4 The Board shall appoint the Committee Chair who shall be a 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.

## **3. Secretary**

- 3.1 The General Counsel and Company Secretary or her nominee shall act as the Secretary of the Committee.

## **4. Quorum**

- 4.1 The quorum necessary for the transaction of business shall be two members one of whom must be the Committee Chair or in his absence his appointed delegate. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

## **5. Meetings**

- 5.1 The Committee shall meet as required.

## **6. Notice of Meetings**

- 6.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chair or the Chief Executive.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be made available to each member of the Committee, any other person required to attend and all other Non-Executive Directors, three working days before the date of the meeting or such other reasonable time considered adequate for the appropriate preparation for the business of the meeting. Supporting papers shall be made available to the Committee members and to other attendees as appropriate, at the same time.

## **7. Minutes of Meetings**

- 7.1 The Secretary shall minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance.
- 7.2 Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be made available to all members of the Board through the Company's electronic Board portal unless it would be inappropriate to do so.

## **8. Duties**

The Committee shall carry out the duties below for the parent company, major subsidiary undertakings and the Group as a whole, as appropriate.

The Committee shall:

### **8.1 *Oversight of the Group's capital investments***

- (a) oversee the progress of, and make recommendations to the Board regarding the identification of opportunities to acquire real estate, operational assets or investments in or redevelopment/refurbishment of the same, strategic or material alliances, partnership or joint venture opportunities, according to the Company's strategy and business plan.

### **8.2 *Oversight of the Group's disposals programme***

- (a) oversee the progress of all disposals (whether fully or partly owned) and make recommendations to the Board, according to the Company's strategy and business plan.

### **8.3 *Approval for acquisitions and disposals***

- (a) Approval for acquisitions, other capital investment, and disposals in line with the Delegated Authorities; and
- (b) review and make recommendations to the Board for approval for acquisitions, other capital investment and disposals in line with the Delegated Authorities.

## **9. Reporting Responsibilities**

- 9.1 The Committee Chair shall report to the Board on its proceedings at each Board 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 make available on the Company's website its terms of reference explaining clearly its role and the authority delegated to it.

## **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 Secretariat 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 on-going basis for all members; and
- 10.3 have due consideration for the Companies Act and any other relevant regulatory requirements.

The GIC shall report to the Committee all matters requiring the Committee's approval in line with the Delegated Authorities and shall prepare such reports and provide such information as the Committee shall require in order to perform its duties.

## **11. Authority**

The Committee is authorised to:

- 11.1 seek any information it requires from any employee of the Group in order to perform its duties;
- 11.2 obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference; and
- 11.3 call any employee to be questioned at a meeting of the Committee as and when required.

**Approved by the Board on 4 February 2021 and updated on:**

- **4 March 2021 to reflect the resignation of Andrew Formica and Pierre Bouchut and the appointment of Robert Noel and Des de Beer**