

## **Bellway p.l.c.**

### **Sustainability Committee**

#### **Terms of Reference**

The Board of Directors (“the Board”) of Bellway p.l.c (the “Company”) has established a committee of the Board, henceforth known as the Sustainability Committee (“the Committee”).

#### **1. Purpose**

The Committee shall assist the Board in fulfilling its responsibilities in relation to sustainability including debating, reviewing and scrutinising environmental, social and governance (“ESG”) matters relating to the Company and the group as a whole (the “Group”) and overseeing the Better with Bellway sustainability strategy and implementation plan.

#### **2. Membership**

- 2.1 The Committee shall consist of at least two Non-Executive Directors and the Chief Financial Officer. Members of the senior management team may be invited to attend as required by the Committee.
- 2.2 Appointments to the Committee are made by the Board on the recommendation of the Nomination Committee of the Company and shall be for a period of up to three years which may be extended for up to two additional three-year periods, provided members (other than the Company Chair, if they are a member of the Committee) still meet the criteria for membership of the Committee.
- 2.3 Only members of the Committee have the right to attend Committee meetings. However, other individuals may be invited to attend for all or part of any meeting, as and when appropriate.
- 2.4 The Committee Chair shall be an independent non-executive Director or the Company Chair and will be appointed by the Board.

#### **3. Secretary**

The Group Deputy Company Secretary, or their nominee, shall act as the Secretary of 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.

#### **4. Quorum**

- 4.1 The quorum necessary for the transaction of business by the Committee shall be two members. In the absence of the Chair, members of the Committee shall elect one of their number to chair the meeting.
- 4.2 Each Committee meeting shall have one vote, which may be cast on matters considered at the meeting. Votes can only be cast by members attending a Committee meeting whether in person, telephone, or video conference.

#### **5. Frequency of meetings**

The Committee shall meet, in person or by telephone or video conference at least twice a year and at such other times as the Committee shall require.

#### **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 any of its members.
- 6.2 Unless otherwise agreed by the Committee, 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 no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members, and to other attenders, as appropriate, at the same time.

#### **7. Minutes of meetings**

- 7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 7.2 Draft minutes of Committee meetings shall be agreed with the Committee Chair and then circulated promptly to all members of the Committee unless it would be inappropriate to do so in the opinion of the Committee Chair. Once approved, minutes should be circulated to all other members of the Board and the Company Secretary.

## **8. Duties and Responsibilities**

- 8.1 The Committee should carry out the duties detailed below for the Company, major subsidiary undertakings, and the Group as a whole, as appropriate.
- 8.2 The Committee shall:
  - 8.2.1 Debate, review and scrutinise the Better with Bellway sustainability strategy and implementation plan and make recommendations to the Board for approval.
  - 8.2.2 Monitor and challenge the objectives, KPIs and targets set in relation to the implementation of the Better with Bellway strategy, make recommendations for new KPIs and targets and recommend these to the Board for approval.
  - 8.2.3 Scrutinise the implementation of major Better with Bellway initiatives.
  - 8.2.4 Identify, debate, review and scrutinise the business response to environment and social risks with specific focus on climate risks and opportunities.
  - 8.2.5 Review the ongoing appropriateness of the Group's approach to ESG issues in the context of external best practice and monitor ESG compliance.
  - 8.2.6 Review the ongoing appropriateness and relevance of policies relating to ESG matters.
  - 8.2.7 Delegate any of its responsibilities to such subcommittees as the Committee may deem appropriate.
  - 8.2.8 Work and liaise as necessary with other Board committees, ensuring the interaction between committees and with the Board is reviewed regularly.

## **9. Reporting Responsibilities**

- 9.1 The Committee Chair shall report to the Board on the main items of business addressed at each Committee meeting.
- 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, and adequate time should be available for Board discussion when necessary.
- 9.3 The Committee shall produce a report to be included in the Company's Annual Report and Accounts about Better with Bellway activities during the reporting period and the approach taken to oversee ESG matters and other relevant ESG reporting frameworks.
- 9.4 The Committee Chair shall attend the AGM and shall answer questions, through the Chair of the Board, on the Committee's activities and responsibilities.

9.5 The terms of reference of the Committee will be made available on the Company's website.

## **10. Authority**

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

10.2 The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.

10.3 The Committee shall have the authority to call any employee to attend a meeting of the Committee as and when required.

## **11. Other matters**

The Committee shall:

11.1 Have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for advice and assistance as required.

11.2 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.

11.3 Consider other matters as referred to the Committee by the Board.

11.4 Ensure that a period evaluation of the Committee's own performance is carried out.

11.5 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.

Approved by the Board on 10 October 2024