

SWIRE PROPERTIES LIMITED

Environmental, Social and Governance (“ESG”) Steering Committee

Terms of Reference

(Amended and restated with effect from 24 July 2024)

Establishment

1. The ESG Steering Committee (the “**Committee**”) is a committee of the management of Swire Properties Limited (the “**Company**”).
2. The Committee is chaired by the Chief Executive.

Membership

3. The Committee shall consist of not less than three members, which shall include the Chief Executive and one Independent Non-Executive Director. Other members of the Committee shall be, but not limited to, such members of the senior management of the Company as may be selected by the Chief Executive.
4. The composition of the Committee shall be reviewed annually by the Chief Executive to ensure an appropriate balance and representation of expertise and experience.
5. The Committee comprises the Chief Executive, an Independent Non-Executive Director (INED), Finance Director, Director – Human Resources, Director – Office, Deputy Director – Public Affairs, Deputy Director – Projects (Hong Kong & South East Asia), General Manager – TSSD & Facilities Management, and any persons from within or outside the Company as the Chief Executive may consider appropriate.

Attendance at meetings

6. The secretary of the Committee will be appointed by the Committee from time to time.
7. The secretary of the Committee shall be responsible for circulating the agenda for meetings, together with any relevant papers or reports. The secretary shall also keep minutes of Committee meetings. Draft and final versions of minutes of meetings shall be sent to all Committee members for their comment and records, within a reasonable time after the meeting.
8. The Committee may invite such persons from within or outside of the Company to attend meetings as it deems appropriate.

Frequency of meetings

9. Meetings will be held not less than four times a year.

Duties

10. The Committee shall:-

- (a) review, and suggest any changes to, the Company's strategy in respect of ESG matters (the "**ESG Strategy**") from time to time (including approving targets or key initiatives recommended by the working groups referred to in 10(c) below);
- (b) ensure that the Company's operations and practices are carried out in line with the ESG Strategy, and seek external professional advice to assist the Committee in carrying out its work when necessary;
- (c) review on an annual basis the performance of the Company in achieving targets or key initiatives recommended by the following six working groups which are responsible for their respective aspects of sustainable development:
 - (i) the Places Working Group (chaired by Director, Office);
 - (ii) the People Working Group (chaired by Director, Human Resources);
 - (iii) the Partners Working Group (chaired by Deputy Director – Projects (Hong Kong & South East Asia));
 - (iv) the Performance (Environment) Working Group (chaired by General Manager – TSSD & Facilities Management);
 - (v) the Performance (Economic) Working Group (chaired by Finance Director); and
 - (vi) Sustainable Development Communication and Engagement Committee (chaired by Deputy Director – Public Affairs).
- (d) review any significant risks, opportunities or investments in connection with the implementation of the ESG Strategy, and approve any material matters (whether financial or otherwise) arising from such review;
- (e) keep abreast of ESG-related market developments, and regulatory updates;
- (f) oversee the Internal Carbon Pricing (ICP) mechanism and project approval, as well as reviewing the performance of approved projects;
- (g) review and approve the Sustainability Report, sustainability-related policies, materiality assessment results, and relevant ancillary public documents; and
- (h) through its Chairman, report relevant matters of significance relating to sustainable development and ESG to the Board of Directors of the Company.

Review of Terms of Reference

11. The Company will review this Terms of Reference from time to time as appropriate, and in any event, once every three years.