

# **SWIRE PROPERTIES LIMITED**

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

### **Terms of Reference**

#### **Introduction**

1. The Board of Directors has the responsibility to set and approve the strategic direction of the Company on sustainability and ESG matters.
2. Responsibility for achieving the Company’s sustainability objectives and implementing the strategy on a day-to-day basis is delegated to the ESG Steering Committee.

#### **Establishment**

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

#### **Membership**

5. 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 management team of the Company as may be selected by the Chief Executive.
6. The composition of the Committee shall be reviewed annually by the Chief Executive to ensure an appropriate balance and representation of expertise and experience.
7. The Committee comprises the Chief Executive, an Independent Non-Executive Director (INED); Chief Financial Officer; Chief Development Officer; Director, Human Resources; Director, Office; Director, Retail; Deputy Director, Public Affairs; Deputy Director, Projects (Hong Kong & South East Asia); General Manager, Facilities Management; Head of Sustainable Development; and any persons from within or outside the Company as the Chief Executive may consider appropriate.

#### **Attendance at meetings**

8. The secretary of the Committee will be appointed by the Committee from time to time.
9. 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.

10. The Committee may invite such persons from within or outside of the Company to attend meetings as it deems appropriate.

### **Frequency of meetings**

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

### **Duties**

12. 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 reviewing targets or key initiatives recommended by the working groups referred to in (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 approved by the Board 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 Planet Working Group (chaired by General Manager – Facilities Management);
  - (v) the Performance Working Group (chaired by Chief Financial Officer); 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 report 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 the Sustainability Report, materiality assessment results, sustainability-related policies and targets with material financial impact for further submission for the Board of Directors' approval; 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**

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

Approved by the Board: 12 May 2026