

Terms of Reference

Sustainability Committee of Mortgage Advice Bureau (Holdings) plc

Adopted on 1 May 2026

Terms of Reference for the Sustainability Committee (the Committee) of Mortgage Advice Bureau (Holdings) plc (the Company)

1. Purpose

- 1.1 The purpose of these terms of reference is to identify and formalise the roles, tasks, and responsibilities of the Committee to assist the Committee in achieving best practice in corporate governance for the Company and its subsidiaries, including providing Board-level oversight and assurance in respect of sustainability and Environmental, Social and Governance (“ESG”) matters.
- 1.2 The Committee operates as an oversight and assurance forum, reporting to the Board of the Company on the activity and progress of the Group Sustainability Committee as well as challenging the Board of the Company on its approach to sustainability and its ESG strategy.
- 1.3 Executive and operational responsibility remains with executive management.

2. Authority

- 2.1 The Committee operates under authority delegated by the Board. The Board retains ultimate responsibility for the Sustainability Strategy, ESG governance, compliance, and disclosure accuracy.
- 2.2 Within this mandate, the Committee may:
 - 2.2.1 seek any information, including reports, that it requires from any employee of the Company in order to perform its duties;
 - 2.2.2 receive summary reports and formal recommendations from the Group Sustainability Committee;
 - 2.2.3 provide challenge, guidance, and assurance to the Board; and
 - 2.2.4 obtain, at Company’s expense, outside legal or other professional advice on any matters within its terms of reference.
- 2.3 Matters with material financial, regulatory, or strategic implications are reserved to the Chief Financial Officer (CFO) and Board.

3. Membership

- 3.1 The Committee shall comprise of at least three members, the majority of whom shall be independent non-executive directors. The Committee Chair shall be an independent non-executive director.
- 3.2 The Chair of the Board shall not be the Committee Chair but can serve on the Committee as a member.
- 3.3 Appointments to the Committee are made by the Board upon recommendations by the Nomination Committee.
- 3.4 Only members of the Committee have the right to attend Committee meetings. However,

subject-matter experts, the CFO, the Chief Risk Officer (“CRO”), other members of executive management, and members of the Group Sustainability Committee may attend by invitation.

4. Secretary

- 4.1 The 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 the issues. Where the Company Secretary is also an executive director from time to time, the Committee may nominate one of its members to act as secretary for any meeting which the Committee wishes to hold without executive directors being present.

5. Quorum and voting arrangements

- 5.1 The quorum necessary for the transaction of business shall be two members present in person or by audio or video conference or such other electronic facility as provides an electronic means of attendance and participation in the meeting, enabling all attending to be heard by and be able to communicate with all other attendees.
- 5.2 A duly convened meeting 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.
- 5.3 Each Committee member 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.
- 5.4 If a matter that is considered by the Committee is one where a Committee member, either directly or indirectly, has a personal interest, that member shall not be permitted to vote at the meeting.

6. Frequency of Meetings

- 6.1 The Committee will meet at least two times per year at appropriate intervals, and otherwise as required.
- 6.2 Outside of the formal meeting programme, the Committee Chair will maintain a dialogue with key individuals involved in the Company’s governance, including the Chair of the Board and the Chief Executive Officer.

7. Meetings

- 7.1 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.
- 7.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time. Committee papers may be forwarded at shorter notice with the approval of the Committee Chair.

- 7.3 Notices of meetings, agendas and supporting papers may be made available in electronic form.
- 7.4 Decisions of the Committee will be made by majority vote. In the event of an equality of votes, the Committee Chair will have a second or casting vote.
- 7.5 Meetings of the Committee may be conducted when the members are physically present or in the form of video or audio conferences or some other electronic means enabling attendance and participation in the meeting.

8. Minutes of meetings

- 8.1 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 8.2 The Secretary should ascertain, at the beginning of each meeting, the existence of any conflicts of interest, or any personal financial interest (other than as a shareholder) in any matter to be decided on, or any other matter which may compromise independence as a non-executive director and minute them accordingly.
- 8.3 Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board and the Company Secretary unless, exceptionally, it would be inappropriate to do so in the opinion of the chair of the Committee.

9. Engagement with shareholders and stakeholders

- 9.1 The Committee Chair shall attend the annual general meeting to answer any shareholder questions on the committee's activities and responsibilities. In addition, the Committee Chair should seek engagement with shareholders, and other stakeholders where relevant, on significant matters related to the committee's areas of responsibility.

10. Duties

- 10.1 The Committee should carry out the duties detailed below for the Mortgage Advice Bureau group of companies as a whole (Group) including for the Company and all major subsidiary undertakings, as appropriate.
- 10.2 The Committee's principal duties are to:
 - 10.2.1 oversee the execution of the Board-approved Sustainability Strategy and Net Zero commitments by the Group Sustainability Committee;
 - 10.2.2 receive reports from the Group Sustainability Committee on its progress against the Board-approved Sustainability Strategy and Net Zero commitments;
 - 10.2.3 provide challenge to the Board of the Company on the development of its Sustainability Strategy and Net Zero commitments;
 - 10.2.4 review ESG KPIs and key milestones and the Company's achievement against them;
 - 10.2.5 review the content, integrity and completeness of external statements and disclosures that relate to the Board-approved Sustainability Strategy and Net Zero

Commitments, including but not limited to, disclosures in the annual reports, periodic financial statements, mandatory or voluntary disclosures, and provide assurance to the Company's Audit Committee and Board that the disclosures are fair, accurate and not misleading;

- 10.2.6 regularly review the requirement for external assurance of ESG-related matters including regulatory disclosures, and as necessary, appoint external parties to provide assurance on relevant reporting;
 - 10.2.7 in the case of an external party being appointed, review and approve the qualifications, independence, engagement, compensation, and performance of the external party chosen to provide assurance on such reporting;
 - 10.2.8 advise the Board on appropriate KPI metrics and goals in consultation with the Group Sustainability Committee and external advice as required;
 - 10.2.9 advise the Board, as necessary, on the establishment and implementation of ESG-related policies and procedures, such as code of conduct, incident reporting; and
 - 10.2.10 work with the Company's Group Risk Committee to ensure all relevant ESG related risks are identified and considered in line with the Company's Risk Management Framework.
- 10.3 The Committee is also empowered to undertake any other duties the Board believe sit within its remit from time to time.
- 10.4 The Committee does not assume executive or operational responsibility and does not replace the roles of the Audit Committee or Group Risk Committee but instead is to supplement the work of both Committees with ESG and Sustainability related matters.

11. Reporting responsibilities

- 11.1 The Committee Chair shall report to the Board after each meeting on the nature and content of its discussion, recommendations, and action to be taken.
- 11.2 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.
- 11.3 As required, the Committee will provide written reports to the Board for inclusion in papers for scheduled Board Meetings on the progress made by the Group Sustainability Committee.
- 11.4 Significant issues will be escalated promptly outside the normal reporting cycle where required.
- 11.5 In conjunction with the Group Sustainability Committee, the Committee shall oversee the production of an annual summary of the Company's ESG strategy, policies, and practices, which will form part of the Company's annual report, including a summary of its activities and identification of any external advisers.

12. Other matters

The Committee shall:

- 12.1 have access to sufficient resources in order to perform its duties, including access to the

company secretariat for advice and assistance as required;

- 12.2 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;
- 12.3 give due consideration to all relevant laws and regulations as appropriate;
- 12.4 ensure that a periodic evaluation of the Committee's own performance is conducted; and
- 12.5 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.