

Terms of Reference

Disclosure Committee of Mortgage Advice Bureau (Holdings) plc

Adopted on 1 May 2026

Terms of Reference for the Disclosure 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 and to assist the board of directors of the Company (**the Board**) with the identification, management and disclosure of **Inside Information** (as defined by the Market Abuse Regulation (EU) No. 596/2014 as incorporated into UK law (**MAR**)) and in accordance with the Financial Conduct Authority's (**FCA**) UK Listing Rules and Disclosure Guidance and Transparency Rules and the Company's Control and Disclosure of Inside Information and Delayed Disclosure Policy.
- 1.2. The Committee has the delegated authority of the Board in respect of the functions and powers set out in these terms of reference.
- 1.3. The Board retains ultimate responsibility for the Company's compliance with its disclosure obligations, and the Committee will refer matters to the Board as it sees fit.
- 1.4. The Committee must carry out the duties set out in paragraph 5 below.

2. Membership

- 2.1. The Committee shall comprise all directors of the Board.
- 2.2. The Chair of the Board shall chair the Committee. In the Board Chair's absence, Committee meetings may be chaired by any independent non-executive director (**iNED**). If the absence of any iNEDs, any other director may chair the meeting.
- 2.3. The Company Secretary or their nominee shall act as the secretary of the Committee.

3. Quorum and procedural matters

- 3.1. The quorum necessary for the transaction of business shall be two directors, comprising at least one iNED and at least one executive director. Where no such quorum is possible due to the urgent nature of the matter to be discussed, the quorum may be formed of any two directors. Attendees may be 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 and to be able to communicate with all other attendees.
- 3.2. A duly convened meeting of the Committee is competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 3.3. It is not necessary for all members of the Committee to be in the same location provided that each member can communicate with the others.
- 3.4. Decisions will be taken on a majority basis.

4. Meetings

- 4.1. The Committee will meet at such times and in such manner and using such means (including by audio or video conference) as shall be necessary or appropriate, to carry out its duties and responsibilities as determined by the Chair of the Committee or, in his/her absence, by any other member of the Committee.
- 4.2. All Committee members shall be notified of Committee meetings with a reasonable notice period as the circumstances allow. Supporting papers, where appropriate, together with an agenda of items to be discussed, will be sent with the notice of meeting. However, only those individuals anticipated to form the quorum are required to attend.
- 4.3. Only members of the Committee have the right to attend Committee meetings. Non-members may be invited to attend all or part of any meeting, as and when appropriate and necessary.

5. Duties

- 5.1. The principal duties of the Committee are to evaluate on an ad hoc basis and to:
 - 5.1.1. consider at appropriate junctures whether Inside Information exists in relation to the Company, or its shares or other financial instruments which should be disclosed to the market;
 - 5.1.2. if Inside Information is determined to exist, determine whether the Inside Information should be announced immediately or whether disclosure can and should be delayed to protect the legitimate interests of the Company;
 - 5.1.3. assess whether it is permissible to delay disclosure of Inside Information and maintain a record of any such decision and determine which persons or categories of persons require access to the Inside Information;
 - 5.1.4. if disclosure of Inside Information is delayed, nominate appropriate persons to take primary responsibility for ongoing monitoring of compliance with the conditions for delayed disclosure as set out in MAR;
 - 5.1.5. in consultation with the Board, and/or advisers if considered necessary, consider the need to prepare an appropriate announcement to be released in the event of a suspected leak, prepare the same if necessary and keep the same under review;
 - 5.1.6. determine when Inside Information should be announced in consultation with the Company's advisers and the Company Secretary as necessary;
 - 5.1.7. assess relevant and substantive market rumours or speculation concerning the Company and monitor the Company's share price and making recommendations as to what response, if any, should be made;
 - 5.1.8. maintain a record of matters considered for disclosure but not disclosed; and
 - 5.1.9. undertake such other tasks as may be referred to the Committee by the Board.
- 5.2. Additionally, the Committee shall have a standing authority to approve trading updates of the Company on behalf of the Board. This authority excludes interim and

annual results announcements unless such authority has been explicitly delegated to the Committee by the Board.

6. Reporting

- 6.1. The Secretary of the Committee will minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance. Draft minutes will be circulated to all members of the Committee and once agreed to all members of the Board unless it would be inappropriate to do so in the opinion of the Chair.
- 6.2. The Committee Chair will report to the Board at each Board meeting describing the high-level workings of the Committee, on matters which are within its duties and responsibilities, during the period since the last report.

7. Authority

- 7.1. 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 and in particular consult with the Company's corporate brokers, the Company Secretary and legal advisers when appropriate to (a) assess whether information is Inside Information; (b) determine whether an announcement is required; and (c) assist in the preparation of the announcement.
- 7.2. Where external professional advice is obtained, a summary of the advice will be recorded and circulated to all members of the Committee.
- 7.3. The Committee is authorised by the Board to seek any information it requires from any employee or director of the Company or any of its subsidiaries in order to perform its duties.

Approved by the board of directors of Mortgage Advice Bureau (Holdings) plc on 16 March 2026.