
TERMS OF REFERENCE: SUSTAINABILITY COMMITTEE

1. Introduction

- 1.1. The Sustainability Committee (hereafter: "Committee") is a standing committee of the Acomo Board of Directors (hereafter: "Board").
- 1.2. This Terms of Reference, as drawn up by the Board, indicates the role and responsibility of the Committee, its composition, and the manner in which it discharges its duties.
- 1.3. The Terms of Reference will be made available on the Acomo website at www.acomo.nl.

2. Objective

- 2.1. Without prejudice to the collegiate responsibility of the Board, the duty of this Committee is to prepare the decision-making of the Board.
- 2.2. The purpose of this Committee is to ensure that the Company has a comprehensive and relevant sustainability strategy. The Sustainability Committee exists to monitor the execution of the Company's sustainability strategy, to oversee the communication of the Company's sustainability activities with its stakeholders and to provide input to the Board and other Board Committees on sustainability matters as required.

3. Composition

- 3.1. The Committee consists of at least two members of the Board. More than half of the Board members of the Committee should be independent within the meaning of best practice provision 2.1.8. of the Code.
- 3.2. The members of the Committee shall be appointed and may be replaced at any time by the Board.
- 3.3. The Board shall appoint one of the members of the Committee as chairman of the Committee. The Committee should not be chaired by the chairman of the Board or by a former member of the executive team of the Company. The chairman is particularly responsible for the proper operation of the Committee, acts as the spokesperson of the Committee and shall be the main point of contact for the Board.
- 3.4. The term of office of a member of the Committee will generally not be set beforehand. It will, inter alia, depend on the composition of the Board as a whole and that of other Committees from time to time, taking into account the composition in terms of Committee members' capabilities provided that membership rotation should be effected where practical.

4. Responsibilities

- 4.1. The Committee shall, among other things:
 - a) assist and advise the Board in connection with the development and implementation of the Group Sustainability Strategy.

- b) validate the periodic (double) materiality assessment reviews to ensure the Company's sustainability matters remain appropriate.
- c) consider and advise the Board on emerging sustainability issues that may affect the business, performance or reputation of the Company and make recommendations, as appropriate, on how such issues can be addressed.
- d) ensure that the Committee and the Board are kept up to date of any regulatory changes in relation to sustainability which impact the business of the Group and its Sustainability Strategy and implementation of this strategy.
- e) establish, with the Board, Sustainability targets to help the Company implement its Sustainability strategy, evaluate the Company's progress against such targets and the Company's Sustainability roadmap, and bring any material deficiencies to the attention of the Board in a timely manner.
- f) provide a forum for those implementing the Sustainability Strategy to test ideas and support them in change needed to deliver the Sustainability Strategy.
- g) review the suitability of and make recommendations to the Remuneration and Selection & Appointment Committee in relation to, metrics for the Sustainability / ESG component of the short and/or long-term incentive plans.
- h) review and report to the Board on the sufficiency of the financial and human resources allocated to ensuring the proper development, training, education, management and advancement of the Company's Sustainability strategy.
- i) oversee engagement with the Company's workforce to develop a better understanding of employee views.
- j) review the extent and effectiveness of the Group's external reporting on its sustainability performance and participation in relevant external benchmarking indices as assessed by third party ratings agencies.

4.2. The Committee shall have the authority to obtain, at the Company's reasonable expense, advice, and assistance from one or more experts or other advisers as it deems advisable to carry out its duties and to retain and terminate such advisers to the Committee. The Committee shall keep the Company's Chief Financial Officer advised as to the general range of anticipated expenses for outside experts and advisors.

4.3. The Committee may only exercise such powers as are explicitly attributed to it by the Board and may never exercise powers beyond those exercisable by the Board as a whole.

5. Meetings

5.1. The Committee shall meet as often as required for the proper functioning of the Committee. The Committee shall prepare an annual schedule for its meetings and the dates. For all other instances or occasions, the meetings of the Committee should be called by the chair of the Committee within a reasonable notice period. The Committee shall meet at least twice a year. Meetings can take place



physically or by means of telephone, videoconference, or electronic communications provided all participants can participate in the meeting.

- 5.2. The chair of the Committee shall set the agenda and chair the meeting of the Committee. Save for urgent cases, to be determined by the chairman of the Committee, the agenda for the meeting shall be sent at least one week before the meeting to all members of the Committee. To the extent possible, written explanations and/or other related documents will be enclosed for each item on the agenda.
- 5.3. The meetings shall be minuted and the chair of the Committee shall appoint the minute-taker. The draft minutes shall be approved and signed by the chairman during the next meeting. The minutes of the meetings of the Committee shall be circulated among all members of the Board once available.
- 5.4. Each member of the Committee has the right to cast one vote. All resolutions must be adopted by an absolute majority of the votes cast. If there is a tie in voting, the chairman of the Committee shall have a casting vote.
- 5.5. The Committee shall exercise utmost discretion when making written records of its deliberations and recommendations.

6. Reporting

- 6.1. The Committee should report to the Board on its deliberations and findings. Annually, the Committee should also include in its reports to the Board the following:
 - I. comment on how the duties of the Committee were carried out in the financial year;
 - II. the composition of the Committee;
 - III. the number of meetings of the Committee; and
 - IV. the main items discussed at those meetings.
- 6.2. All non-executive Board members have unrestricted access to all records of the Committee. The individual Board members shall exercise this right in consultation with the chair of the Committee.

7. Other

- 7.1. The chairman of the Committee (or one of the other Committee members) shall be available to answer questions regarding the Committee's activities at the Annual General Meeting of Shareholders (AGM).
- 7.2. The Board can at all times amend these Terms of Reference and/or revoke any powers granted by it to the Committee.