



## Warehouse REIT plc (the “Company”)

### Terms of reference for the Nomination Committee (the “Committee”)

The provisions within the articles of association of the Company relating to the proceedings of the directors shall apply to this Committee.

#### **1 Membership**

- 1.1 This Committee was constituted as a committee of the board of directors (the “Board”) of the Company at a full meeting of the Board held on 4 June 2025, in accordance with the articles of association of the Company.
- 1.2 The Committee shall comprise at least two directors. A majority of the members of the Committee shall be independent non executive directors.
- 1.3 Only members of the Committee have the right to attend committee meetings. However, others such as the investment manager and external advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.
- 1.4 Appointments to the Committee are made by the Board and shall be for a period of up to three years, which may be extended for further periods of up to three years, provided the director still meets the criteria for membership of the Committee.
- 1.5 The Board shall appoint the Committee chairman who should be either the chairman of the Board or an independent, non-executive director. In the absence of the Committee chairman and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board. The chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship.

#### **2 Secretary**

The company secretary, his or her nominee, or any other person selected by the Committee, 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 issues.

#### **3 Quorum**

The quorum necessary for the transaction of business shall be two, both of whom must be independent, non-executive directors.

#### **4 Frequency of meetings**

The Committee shall meet at least once a year and otherwise as required.

#### **5 Notice of meetings**

- 5.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chairman.
- 5.2 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, any other person required to attend and all other non executive directors, 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.

## **6 Minutes of meetings**

- 6.1 The secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.
- 6.2 Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee, following an initial review by the Committee chairman. Once approved, minutes should be circulated to all other members of the Board unless in the opinion of the Committee chairman it would be inappropriate to do so.

## **7 Annual General Meeting**

The Committee chairman should attend the annual general meeting to answer any shareholder questions on the Committee's activities. In addition, the Committee chair should seek engagement with shareholders on significant matters related to the Committee's areas of responsibility.

## **8 Duties**

- 8.1 The Committee should carry out the duties below for the Company, the major subsidiary undertakings and the group as a whole, as appropriate.
- 8.2 The Committee shall:
- (a) regularly review the structure, size and composition of the Board (including a review of the scope to further promote diversity of skills, social and ethnic background, nationality, experience, cognitive and personal strengths, knowledge, outlook, approach and gender), with particular regard to the balance of independent and non-independent non-executive directors, and make recommendations to the Board with regard to any changes;
  - (b) review succession planning for directors, taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future;
  - (c) keep under review the leadership needs of the organisation, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
  - (d) keep up-to-date and fully informed about strategic issues and commercial changes affecting the Company and the market in which it operates;
  - (e) be responsible for identifying and nominating for the approval of the Board, candidates to fill Board vacancies as and when they arise;
  - (f) before any appointment is made by the Board, evaluate the current and recommended future balance of skills, knowledge, experience, independence, diversity (including consideration of the Board's current gender, social and ethnic backgrounds) and cognitive and personal strengths on the Board, and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates the Committee shall:
    - (i) use open advertising or the services of external advisers to facilitate the search
    - (ii) consider candidates from a wide range of backgrounds;
    - (iii) consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board, including gender, taking care that appointees have enough time available to devote to the position;
  - (g) for the appointment of a chairman, the Committee should prepare a job specification, including the time commitment expected. A proposed chairman's other significant

commitments should be disclosed to the Board before appointment and any changes to the chairman's commitments should be reported to the Board as they arise;

- (h) prior to the appointment of a director, the proposed appointee should be required to disclose any other business interests that may result in a conflict of interest and be required to report any future business interests that could result in a conflict of interest;
- (i) ensure that on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside board meetings;
- (j) review the results of the Board performance evaluation process that relate to the composition of the Board;
- (k) review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties;
- (l) work and liaise as necessary with all other board committees.

8.3 The Committee shall also make recommendations to the Board concerning

- (a) formulating plans for succession for directors (giving consideration to the length of service of the Board as a whole and the need for membership to be regularly refreshed) and in particular for the key role of chairman;
- (b) membership of the audit and management engagement committees, and any other board committees as appropriate, in consultation with the chairman of those committees;
- (c) the re-appointment of any non-executive director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of knowledge, skills and experience required and
- (d) the re-election by shareholders of directors under the retirement by rotation provisions in the Company's articles of association and the AIC Code of Corporate Governance, having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board.

## **9 Reporting responsibilities**

- 9.1 The Committee chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 9.3 The Committee shall produce a report to be included in the Company's annual report alongside a statement about its activities and the process used to make appointments and shall explain if external advice or open advertising has not been used and why they were not used. Where an external search agency has been used, it shall be identified in the annual report and a statement made as to whether it has any connection with the Company.
- 9.4 The report referred to in 9.3 above should include a description of the Board's policy on diversity and inclusion, how this policy complements and serves to deliver the Company's strategy, any measurable objectives that it has set for implementing the policy, and progress on achieving those objectives.

9.5 The report should also include a statement on how the annual Board evaluation has been conducted. When an externally facilitated Board evaluation takes place, further information should be disclosed on how the Board engaged with the evaluator and how its outcomes and actions have or will influence succession planning and Board composition. If an external evaluator is used, it should be identified in the annual report alongside a statement made about any other connection it has with the company or individual directors.

## **10 Other matters**

The Committee shall:

- (a) have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required;
- (b) 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;
- (c) give due consideration to applicable laws and regulations. These terms of reference reflect, inter alia, the principles and provisions of the 2019 AIC Code of Corporate Governance and the 2018 UK Corporate Governance Code. Should the Committee determine that it would not be appropriate for the Company to apply any one or more of those principles or provisions, then the Committee may be permitted to depart from the relevant clause in these terms of reference if it provides an explanation for its decision to the Board, and the Board decides that it would be appropriate to depart from the relevant principle or provision and explain the reasons for such departure in the annual report; and
- (d) arrange for periodic reviews of its own performance and, 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.

## **11 Authority**

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.