

TRITAX BIG BOX REIT PLC

MANAGEMENT ENGAGEMENT COMMITTEE (THE "COMMITTEE")

Terms of Reference

(Adopted by the Board on 28 July 2020)

1. Constitution

The board of directors of the Company (the "Board") has established a committee of the Board known as the Management Engagement Committee (the "Committee"). The meetings and proceedings of the Committee are governed by these Terms of Reference which were adopted by the Board on 28 July 2020.

2. Membership

2.1 The Committee is a sub-committee of the Board and shall make recommendations to the Board which retains the right of final decision.

2.2 The Committee shall comprise at least 4 directors.

2.3 A majority of the members of the Committee shall be independent directors. If any member of the Committee is determined by the Board not to be independent and if this would result in a majority of the Committee not being independent, that director shall cease to be a member of the Committee.

2.4 A majority of members should be independent of the Manager and free from any involvement which might significantly interfere with their ability to judge matters independently.

2.5 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.

2.6 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as representatives from Tritax Management LLP or any successor (the "Manager") or non-independent directors may be invited to attend all or part of any meeting as and when appropriate.

3. Secretary

3.1 The Company Secretary shall be the secretary of the Committee. The secretary of the Committee shall attend meetings of the Committee to take minutes.

3.2 In the absence of the secretary, the members present at the meeting of the Committee shall elect another person as the secretary.

4. Quorum

4.1 The quorum necessary for the transaction of business of the Committee shall be two independent non-executive directors.

4.2 The secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly. The relevant member of the Committee shall not be counted towards the quorum and he/she must abstain from

voting on any resolution of the Committee in which he/she and/or his/her associates have a material interest.

- 4.3 A duly convened meeting of the Committee 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. Frequency of meetings

- 5.1 The Committee shall meet at least twice a year and at such other times as the Chair of the Committee shall require.
- 5.2 Any member of the Committee may request a meeting if he/she considers that one is necessary.

6. Notice of meetings

- 6.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the committee Chair.
- 6.2 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.
- 6.3 The Board shall appoint the Committee Chair, who shall be an independent director.

7. Annual General Meeting

- 7.1 The Chair of the Committee shall attend the Annual General Meeting of the Company and be prepared to respond to any Shareholder questions on the Committee's activities.

8. Duties

- 8.1 The Committee shall be responsible for:
- 8.2 monitoring the Manager's performance and compliance by the Manager with the terms of the Investment Management Agreement in place between the Company and the Manager annually(the " IMA");
- 8.3 reviewing the terms of the IMA from time to time to ensure that the terms thereof conform with market and industry practice and remain in the best interests of shareholders and making recommendations to the Board on any variation to the terms of the IMA which it considers necessary or desirable;
- 8.4 recommending to the Board whether the continuing appointment of the Manager is in the best interests of the Company and shareholders, and the reasons for this recommendation;
- 8.5 reviewing annually the Company's key service providers to ensure the continual quality of service and value for money; and also ensuring a regular tendering processes is being conducted;
- 8.6 considering the appointment and remuneration of the Company's service providers of other services to the Company; and
- 8.7 considering any points of conflict which may arise between the Company's service providers and the Company.

9. Reporting responsibilities

- 9.1 The Chair of the Committee shall report formally to the Board on 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 consider for approval a statement in the Company's annual report, prepared in accordance with Listing Rule 15.6.2(2), whereby the directors' appointment of the Manager on the terms agreed is in the interests of shareholders as a whole, together with a statement of the reasons for this view.

10. Others

- 10.1 The Committee shall have access to sufficient resources in order to discharge its duties. In the event that the Committee determines that it has insufficient resources, it may make a request for additional resources to the Chair. If the request for additional resources is denied, the Committee may, if it chooses, make a request to the Board through the office of the Chairman. The Board shall convene a Board meeting as soon as reasonably practicable to consider the request.
- 10.2 All members of the Committee shall have access to the advice and services of the secretary of the Committee with a view to ensuring that procedures of the Committee and all applicable rules and regulations are followed.
- 10.3 In the event that the Committee or any member of the Committee requires access to independent professional advice in connection with its/his/her duties, a request may be made to the Chair.
- 10.4 Every member of the Committee shall give sufficient time and attention to his/her duties as a member of the Committee. He/she shall give the Company the benefit of his/her skills and expertise through regular attendance and active participation.
- 10.5 The Committee shall, at least once a year, review its own performance, 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

- 11.1 The Committee is authorised by the Board to investigate any activity within its terms of reference.