

**TAYLOR MARITIME INVESTMENTS LIMITED (THE “COMPANY” OR “FUND”)**  
**ESG & ENGAGEMENT COMMITTEE – TERMS OF REFERENCE**

**1. Role**

The role of the ESG & Engagement committee is:

- 1.1 To support the Board in monitoring the performance of the Company and the key risks and opportunities facing the Company relating to Environmental, Social and Governance (“ESG”) factors.
- 1.2 To support the Board in monitoring the performance of external service providers to the Company.

**2. Membership**

- 2.1 The ESG & Engagement Committee (the “Committee”) comprises all of the non-executive independent Directors of the Company. The Committee shall comprise at least two members. Members of the Committee shall be appointed by the Board, in consultation with the Nomination and Remuneration Committee and the chair of the Committee. The current members of the Committee are:

- 2.1.1 Helen Tveitan (Chair)
- 2.1.2 Trudi Clark
- 2.1.3 Nicholas Lykiardopulo
- 2.1.4 Sandra Platts

- 2.2 All members of the Committee shall be independent non-executive Directors. The Committee as a whole shall have competence relevant to the sector in which the Company operates.
- 2.3 Only members of the Committee have the right to attend Committee meetings. However, other non-members may be invited to attend all or part of any meeting as and when appropriate and necessary.
- 2.4 Appointments to the Committee are made by the Board and shall be for such period as determined by the Board, provided the director still meets the criteria for membership of the Committee.
- 2.5 The Board shall appoint the Committee chair. In the absence of the Committee chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.

**3. Secretary**

- 3.1 The Company Secretary shall be the secretary of the Committee.
- 3.2 The secretary of the Committee shall attend meetings of the Committee to take minutes 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.
- 3.3 In the absence of the secretary of the Committee, the members present at the meeting of the Committee shall elect another person as the secretary.

**4. Quorum and Authority**

The quorum necessary for the transaction of business shall be two members. Provided that a quorum is present, decisions can be approved by a simple majority.

**5. Frequency of meetings**

- 5.1 The Committee shall meet at least twice a year at appropriate intervals in the financial reporting cycle and otherwise as required.
- 5.2 Outside of the formal meeting programme, the Committee chair will maintain a dialogue with key individuals involved in the Company’s governance, including the Board chair and the relevant Executive Team members.

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**6. Notice of meetings**

- 6.1 Meetings of the Committee shall be convened by the secretary of the Committee at the request of any of its members or at the request of the external audit lead partner if they consider it necessary.
- 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.

**7. Minutes of meetings**

- 7.1 The secretary shall minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance.
- 7.2 Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless it would be inappropriate to do so in the opinion of the Committee chair.

**8. Annual General Meeting**

- 8.1 The Committee chair shall attend the annual general meeting to answer shareholder questions on the Committee’s activities. Should the chair be unable to attend one of the other Committee members will do so.

**9. Duties**

The Committee should carry out the duties below for the Company as appropriate.

**9.1 ESG**

- 9.1.1 Guide, supervise and support the Executive Team in drafting, and periodically reviewing, the ESG strategy which sets out the guiding principles, objectives, strategic actions and policies with respect to ESG matters;
- 9.1.2 Assess ESG risks and opportunities for the Company, such assessment to be carried out in alignment with chosen reporting frameworks, including assessment of climate change risks;
- 9.1.3 Receive reports and keep abreast of notable developments in ESG related regulation pertaining to the shipping industry;
- 9.1.4 Monitor the Company’s adherence to concrete ESG objectives and KPIs and oversee the reporting of these objectives and KPIs;
- 9.1.5 Oversee the selection of non-financial reporting / ESG disclosure frameworks by the Company;
- 9.1.6 Oversee the engagement of any external service provider retained for the purpose of auditing the Company’s performance in relation to ESG matters;
- 9.1.7 Oversee the preparation either of a separate annual ESG report, or the integration of ESG reporting into the annual report;
- 9.1.8 Advise the Remuneration Committee on ESG related KPIs that could be included in remuneration performance evaluations for the Executive Team.

**9.2 Engagement**

- 9.2.1 Review terms of engagement of each service provider to the Company;
- 9.2.2 Maintain and review a conflicts register;

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9.2.3 Carry out an annual evaluation of all service providers.

**10. Reporting responsibilities**

10.1 The Committee chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and shall also formally report to the Board on how it has discharged its responsibilities. This report shall include:

10.1.1 the significant ESG issues that it considered and how these were addressed;

10.1.2 its assessment of the performance of service providers and its recommendation on the appointment or reappointment of individual service providers; and

10.1.3 any other issues on which the Board has requested the Committee’s opinion.

10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

The Committee shall compile a report on its activities to be included either in the Company’s annual report or as a separate ESG report, in compliance with applicable legal and regulatory requirements, and industry best practice.

**11. Other matters**

The Committee shall:

11.1 have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required;

11.2 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;

11.3 give due consideration to laws and regulations, the provisions of the Code and the requirements of the UK Listing Authority’s Listing, Prospectus and Disclosure and Transparency Rules and any other applicable rules, as appropriate;

11.4 be responsible for co-ordination of external advisors in ESG areas;

11.5 oversee any investigation of activities which are within its terms of reference;

11.6 work and liaise as necessary with all other Board committees; and

11.7 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.

**12. Authority**

The Committee is authorised to:

12.1 seek any information it requires from any employee, agent, or service provider to the company in order to perform its duties;

12.2 obtain, at the Company’s expense, independent legal, accounting or other professional advice on any matter it believes it necessary to do so;

12.3 call any connected person to be questioned at a meeting of the Committee as and when required; and

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- 12.4 have the right to publish in the Company’s annual report, details of any issues that cannot be resolved between the Committee and the Board.

Where a duty falls within the terms of reference of both the ESG & Governance Committee and the Risk & Audit Committee the chair of those committees shall have the discretion between them to determine the extent of responsibility of each committee.

*Adopted on 23 July 2021*