



ASOS Plc  
(the "Company")

## **TERMS OF REFERENCE –SUSTAINABILITY COMMITTEE (the "Committee")**

### **1. Purpose of Committee**

The general purpose of the Committee is to provide oversight of the Group's Fashion With Integrity Strategy ("FWI Strategy") and associated activities on behalf of the ASOS Plc Board.

### **2. Membership**

- 2.1 Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination Committee and in consultation with the Committee Chair.
- 2.2 The Committee shall comprise of at least three members, a majority of whom shall be independent Non-executive Directors of the Company.
- 2.3 The Board shall appoint the Committee Chair who shall be an independent Non-executive Director. In the absence of the Committee Chair and/or an appointed deputy, the remaining members present shall elect one of themselves to chair the Committee meeting who would qualify under these Terms of Reference to be appointed to that position by the Board.
- 2.4 Appointments to the Committee shall be for a period of three years, extendable by no more than two additional three-year periods, so long as the overall Committee independence requirements outlined in 2.2 continue to be met.
- 2.5 The Chair of the Board shall not be a member of the Committee but may be invited to attend meetings.

### **3. Secretary**

- 3.1 The Company Secretary or other nominated person shall be the Secretary of the Committee and shall be invited to attend meetings.

### **4. Quorum**

- 4.1 The quorum necessary for the transaction of business shall be any two members of the Committee.
- 4.2 In the absence of the Committee Chair, the remaining members present shall elect one of their number to chair the meeting (provided that a quorum is still present).

### **5. Meetings**

- 5.1 The Committee shall meet formally at least twice a year and otherwise as required.
- 5.2 Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the Chair of the Board, Executive Directors, other Non-executive Directors, ASOS Fashion With Integrity ("FWI")



representatives and external advisors may be invited to attend meetings on a regular basis, as and when appropriate and necessary.

- 5.3 A meeting of the Committee may be called by any member of the Committee or by the Company Secretary.
- 5.4 Notice of each meeting of the Committee, confirming the time and date, together with a physical venue or conference details, shall be forwarded to each member of the Committee and any other person required to attend at least 1 working day prior to the meeting by the Company Secretary or their nominee.
- 5.5 The Secretary will ensure the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
- 5.6 Any member may participate in a meeting of the Committee by means of a conference telephone or similar communicating equipment whereby all persons participating in the meeting can hear each other. Resolutions and decisions of the kind normally made or taken at a physical meeting of the committee in accordance with these terms of reference can accordingly be made or taken even if no persons participating are physically present with each other.
- 5.7 The Secretary shall keep appropriate records of all meetings of the Committee as well as minutes of the proceedings and all decisions made.
- 5.8 Copies of the minutes of each Committee meeting shall be circulated to all members of the Committee and to the Chair of the Board as soon as reasonably practicable following the meeting.
- 5.9 A resolution in writing and signed by all Committee members will be as effective as a resolution passed at a Committee meeting. Any written resolution shall be tabled and noted at the next meeting of the Committee.

## **6. Duties**

The Committee shall:

### **Strategy**

- 6.1 Provide input and guidance to the Company's FWI strategy (and associated sub-strategies) including related targets and key performance indicators ("KPIs") and recommend the FWI Strategy to the Board for approval.
- 6.2 Provide oversight of the execution of the FWI Strategy and the Company's progress against its targets and KPIs, including ESG risk management.
- 6.3 Provide oversight of the key policies and programmes required to implement the FWI Strategy.
- 6.4 Provide advice and direction to the Company's management on implementation of the Company's FWI Strategy, the opportunities and risks to the Company's operations and reputation.
- 6.5 Have oversight of third-party partnerships entered into in relation to the FWI Strategy.



## **Monitor**

- 6.6 Have oversight of how the FWI Strategy is communicated internally and externally.
- 6.7 Have oversight of the Company's ESG risk register, including monitoring progress with mitigating actions.
- 6.8 Monitor how the FWI Strategy is received and regarded by the Company's employees.
- 6.9 Monitor how the FWI Strategy is received and regarded by key external stakeholders, including investors, suppliers and customers.
- 6.10 Monitor the Company's media coverage in relation to ESG-related matters.
- 6.11 Provide recommendations to the Company's Remuneration Committee on ESG-specific targets for executive remuneration packages (and more broadly if required).
- 6.12 Have oversight of the Company's Modern Slavery Statement.
- 6.13 Monitor external developments regarding ESG issues and how they relate to ASOS and its reputation, learn from external experts and ensure emerging trends are reviewed and communicated.
- 6.14 Monitor changes to the regulatory landscape and have oversight of how the Company is preparing to meet the requirements of new legislation for ESG-related matters.
- 6.15 Provide oversight of the Company's adherence to ESG-related regulatory requirements.
- 6.16 Monitor the performance of the ASOS Foundation and its partnerships, and keep up to date on progress with key projects and internal and external engagement performance.

## **Reporting & Policies**

- 6.17 Have oversight of how the FWI Strategy is reported in the Company's Annual Report and other public reporting or announcements.
- 6.18 Have oversight of how the Company is regarded or scored by relevant ESG benchmarks and how the Company engages with these benchmarks.
- 6.19 Ensure the Company maintains appropriate policies to effectively support the ESG framework.
- 6.20 The Committee shall report to the Board, through the Committee Chair, on its proceedings after each Committee meeting on all matters within the Committee's duties and responsibilities. The Committee shall also provide a full report on its activities to the Board at least twice a year.



**7. Engagement with shareholders**

The Committee Chair shall attend the Annual General Meeting to answer any shareholder questions to the Committee and its activities.

**8. Other matters**

The Committee shall arrange for periodic reviews of its own performance, and at least annually review its terms of reference to ensure it is operating at maximum effectiveness.

**9. Authority**

- 9.1 The Committee is authorised by the Board to seek any information it requires from any employee of the Company in order to perform its duties.
- 9.2 The Committee shall oversee, on behalf of the Board, any investigations concerning matters detailed in these Terms of Reference.
- 9.3 In connection with its duties and at the Company's expense, the Committee may obtain professional advice on any matters covered by these Terms of Reference.

Reviewed and approved by the Board on 21 October 2024.