



INVESTMENT COMMITTEE CHARTER

Lighthouse Capital Limited

INVESTMENT COMMITTEE CHARTER

1. OBJECTIVE

This committee considers all acquisitions, sales of investments and capital expenditures that support the mission, values and strategic goals of the group. Appropriate investments or disposals are then presented to the board for consideration and approval.

2. MEMBERSHIP

The members of the committee are appointed by the board and serve until a successor is elected and qualified, they resign or are removed. Any member of the committee may be removed, with or without cause, by a majority vote of the board.

The members of the committee have significant property investment and management experience. The chairperson must be a non-executive director with adequate financial and investment experience.

To ensure that the investment committee continually comprises the best balance of knowledge, skills, experience, diversity and independence, the board will review its membership every year.

3. RESPONSIBILITIES AND DUTIES

Part of the asset management role of the executive management of the group is to seek new investment opportunities, optimise the performance of existing assets (for example, through refurbishments, alterations and re-tenanting) and, where necessary, to work on the disposal of assets which no longer contribute to the company's income growth strategy. Executive management will direct all such acquisitions, capital expenditure and disposal recommendations (which exceed their mandate) to the investment committee.

The committee is responsible for formulating the overall investment policies of the group, and establishing investment guidelines to further those policies. The committee monitors the management of the investment portfolio for compliance with the investment policies and guidelines, and ensures that performance objectives are met. The committee will comply with all applicable fiduciary, prudence and due diligence requirements, which experienced investment professionals would utilise, and with all applicable laws, rules and regulations from various local and international political entities that have an impact the group's portfolio.

The purpose and function of the investment committee is:

- To consider recommendations from management for acquisitions, capital expenditure and disposals;
- To authorise transactions that fall within its mandate;
- To make recommendations to the board regarding transactions that fall outside its approval mandate;
- To evaluate investment performance; and
- To periodically review and assess the performance of the committee and its members, including reviewing the compliance of the committee with this charter. In addition, the committee shall periodically review and reassess the adequacy of this charter and recommend to the board any improvements they consider necessary or valuable. The committee will conduct these evaluations and reviews in any manner it deems appropriate.

4. AUTHORITY

The investment committee is mandated by the board to authorise:

- Any acquisition, disposal or capital expenditure between board meetings up to €20 million; and
- Unbudgeted individual expenses up to €1 million for approved project cost of the capital expenditure requirements for repairs to, and further investment in direct real estate that had previously been approved by the Committee.

The chief executive officer as well as any one executive are mandated by the board to authorise:

- Any acquisition, disposal or capital expenditure between board meetings up to €0.5 million; and
- Unbudgeted individual expenses up to €0.5 million approved project cost of the capital expenditure requirements for repairs to, and further investment in direct real estate that had previously been approved by the Committee.

All transactions and capital expenditure authorised by the investment committee shall be reported at the next board meeting. These reports are for information only.

Transactions involving listed and property investments are subject to change from time to time, particularly with respect to the counters in which investments will be made, as authorised by the committee or board.

Where a transaction falls outside the investment committee's mandate, they will ensure that adequate details are presented to the board.

The investment committee is authorised by the board to:

- Investigate any activities within its mandate;
- Seek outside legal or other independent professional advice; and
- Seek any information it requires from any employee, who is required to cooperate with any requests.

5. REPORTING

The investment committee must report and make recommendations to the board regarding any issues that may arise. The board retains the responsibility for implementing such recommendations.

The committee shall make a statement in the integrated report on:

- Its overall role and associated responsibilities and functions;
- Its composition, including each member's qualifications and experience;
- Any external advisors or invitees who regularly attend committee meetings;
- Key areas of focus during the reporting period;
- The number of meetings held during the reporting period and attendance at those meetings; and
- Whether the committee is satisfied that it has fulfilled its responsibilities in accordance with its terms of reference for the reporting period.

6. MEETINGS

The investment committee shall meet on an ad hoc basis to consider proposed acquisitions, capital expenditure and disposals as and when such matters arise. Within the time constraints of individual transactions, management will organise the work flow as efficiently as possible.

Meetings can be held virtually/remotely, with members connecting electronically.

When considering proposals from management for acquisitions, capital expenditure and disposals, the investment committee will be provided with a detailed report and justification for each proposal. In addition, the investment committee members are entitled to call for any additional information and to apply additional procedures relevant to their decision. This includes the engagement of external specialists to express an opinion on any aspect of a proposed transaction.

Members will be provided an agenda in advance of each meeting. The committee will choose a meeting secretary who will be responsible for taking minutes.

The chairperson may invite other parties he deems appropriate, including the company secretary. He is responsible for the conduct of all the meetings and has the same voting rights as other committee members.

7. ATTENDANCE

The chairperson of the committee shall attend the annual general meeting to answer questions concerning matters falling within the ambit of the committee

8. EFFECTIVE DATE

This charter replaces any previous charter of the committee, which shall cease to be of any further force and effect from the date this charter is approved by the board.

This charter will be deemed to be accepted by, and be binding upon, all existing and future members of the board and/or board committee members from their acceptance of appointment as directors and/or board committee members, as the case may be, without any further action required.

APPROVAL FOR AND ON BEHALF OF THE BOARD

Chairperson: Investment committee

Date