

TRITAX BIG BOX REIT PLC

MANAGEMENT ENGAGEMENT COMMITTEE TERMS OF REFERENCE

1. Membership

- 1.1 The Members of the Committee are Steve Smith, who is the Chairman, Richard Jewson and Jim Prower. All members of the Committee shall be independent non-executive directors.
- 1.2 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.

2. Secretary

- 2.1 The Company Secretary shall be the secretary of the Management Engagement Committee.
- 2.2 The secretary of the Management Engagement Committee shall attend meetings of the Management Engagement Committee to take minutes.
- 2.3 In the absence of the secretary of the Management Engagement Committee, the members present at the meeting of the Management Engagement Committee shall elect another person as the secretary.

3. Quorum

- 3.1 The quorum necessary for the transaction of business of the Management Engagement Committee shall be two members.
- 3.2 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 Management Engagement Committee shall not be counted towards the quorum and he/she must abstain from voting on any resolution of the Management Engagement Committee in which he/she and/or his/her associates have a material interest.
- 3.3 A duly convened meeting of the Management Engagement 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 Management Engagement Committee.

4. Frequency of meetings

- 4.1 The Management Engagement Committee shall meet at least once a year and at such other times as the chairman of the Management Engagement Committee shall require.
- 4.2 Any member of the Management Engagement Committee may request a meeting if he/she considers that one is necessary.

5. Annual General Meeting

The chairman of the Management Engagement Committee shall attend the Annual General Meeting of the Company and be prepared to respond to any Shareholder questions on the Management Engagement Committee's activities.

6. Duties

6.1 The Management Engagement Committee shall be responsible for:

- (a) 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 from time to time (the "Management Agreement");
- (b) reviewing the terms of the Management Agreement from time to time to ensure that the terms of 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 Management Agreement which it considers necessary or desirable;
- (c) recommending to the Board whether the continuing appointment of the Manager is in the best interests of the Company and shareholders, and her reasons for this recommendation;
- (d) monitoring compliance by providers listed below of other services to the Company with the terms of their respective agreements from time to time;
- (e) reviewing and considering the appointment and remuneration of the providers listed below of other services to the Company; and
- (f) considering any points of conflict which may arise between the providers of services to the Company.

7. Report responsibilities

7.1 The Chairman of the Management Engagement Committee shall report formally to the Board on proceedings after each meeting on all matters within its duties and responsibilities.

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

7.3 The Management Engagement 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.

8. Others

8.1 The Management Engagement Committee shall have access to sufficient resources in order to discharge its duties. In the event that the Management Engagement Committee determines that it has insufficient resources, it may make a request for additional resources to the Chairman. If the request for additional resources is denied, the Management Engagement 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.

8.2 All members of the Management Engagement Committee shall have access to the advice and services of the secretary of the Management Engagement Committee with a view to ensuring that procedures of the Management Engagement Committee and all applicable rules and regulations are followed.

- 8.3 In the event that the Management Engagement Committee or any member of the Management Engagement Committee requires access to independent professional advice in connection with its/his/her duties, a request may be made to the Chairman.
- 8.4 Every member of the Management Engagement Committee shall give sufficient time and attention to his/her duties as a member of the Management Engagement Committee. He/she shall give the Company the benefit of his/her skills and expertise through regular attendance and active participation.
- 8.5 The Management Engagement 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.

9. Authority

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