PRINCES GROUP PLC

RELATED PARTY TRANSACTION COMMITTEE

TERMS OF REFERENCE

Approved by the Board on 5 November 2025

1. **MEMBERSHIP**

1.1 The related party transaction committee (the "**Related Party Transaction Committee**") of Princes Group plc (the "**Company**" and, together with its subsidiaries, the "**Group**") shall comprise at least three members, all of whom shall be independent non-executive directors (or such lesser number if at any time there are fewer than three independent non-executive directors).

1.2 Only members of the Related Party Transaction Committee have the right to attend Related Party Transaction Committee meetings. The Related Party Transaction Committee may request that others attend meetings of the Related Party Transaction Committee, which attendees shall have the right to speak at such meeting but shall not have the right to vote.

1.3 Appointments to the Related Party Transaction Committee are for a period of up to three years, extendable for up to two further three-year periods, provided the director still meets the criteria for membership of the Related Party Transaction Committee.

1.4 The Board shall appoint a chair of the Related Party Transaction Committee who shall be an independent non-executive director. In the absence of the Related Party Transaction Committee chair and/or an appointed deputy at a Related Party Transaction Committee meeting, the remaining members present shall elect one of themselves to chair the meeting.

1.5 If any member of the Related Party Transaction Committee is unable to act for any reason, the chair of the Related Party Transaction Committee may appoint any other independent non-executive director to act as their alternate.

2. **SECRETARY**

The company secretary (the "**Company Secretary**"), or their nominee, shall act as the secretary of the Related Party Transaction Committee and will ensure that the Related Party Transaction Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

3. **QUORUM**

3.1 The quorum necessary for the transaction of business of the Related Party Transaction Committee shall be two members (at least one of whom shall have significant recent and relevant financial experience).

3.2 A duly convened meeting of the Related Party Transaction 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 Related Party Transaction Committee.

3.3 Meetings of the Related Party Transaction Committee may be held by telephone or video conference or by any other means whereby the participants are able to communicate effectively with each other, and may take decisions without a meeting by unanimous written/email consent, when deemed necessary or desirable by the chair of the Related Party Transaction Committee.

4. **FREQUENCY OF MEETINGS**

The Related Party Transaction Committee shall meet as required.

5. **NOTICE OF MEETINGS**

5.1 Meetings of the Related Party Transaction Committee shall be convened by the secretary of the Related Party Transaction Committee at the request of any of its members.

5.2 Unless otherwise agreed by the Related Party Transaction Committee, 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 Related Party Transaction Committee and any other person required to attend no later than five working days before the date of the meeting. Supporting papers shall be sent to Related Party Transaction Committee members and to other attendees, as appropriate, at the same time.

5.3 Papers required by the Related Party Transaction Committee may be provided electronically.

5.4 Decisions of the Related Party Transaction Committee shall be made by majority vote, In the event of an equality of votes, the chair of the Related Party Transaction Committee shall have a casting vote. Only members of the Related Party Transaction Committee shall be entitled to vote.

6. **MINUTES OF MEETINGS**

6.1 The secretary of the Related Party Transaction Committee shall minute the proceedings and decisions of all meetings of the Related Party Transaction Committee, including recording the names of those present and in attendance.

6.2 Draft minutes of Related Party Transaction Committee meetings shall be agreed with the chair of the Related Party Transaction Committee and then circulated promptly to all members of the Related Party Transaction Committee. Once approved, minutes should be circulated to all other members of the Board and the Company Secretary, unless it would be inappropriate to do so in the opinion of the chair of the Related Party Transaction Committee (acting in good faith).

6.3 Final signed copies of the minutes of the meetings of the Related Party Transaction Committee should be maintained for the Company's records, in soft copy.

7. **DUTIES**

7.1 The Related Party Transaction Committee shall be responsible for monitoring compliance by NewPrinces S.p.A. and Mr. Angelo Mastrolia (together, the "**Principal Shareholders**" and each, a "**Principal Shareholder**") and the Shareholder Directors (as defined in the Relationship Agreement between the Company, NewPrinces S.p.A. and Mr. Angelo Mastrolia dated 22 October 2025 (the "**Relationship Agreement**")) with the terms of the Relationship Agreement.

7.2 In connection with its role as set out in paragraph 7.1 above, the Related Party Transactions Committee shall also consider and, if thought fit, approve matters or transactions or circumstances which constitute, may constitute, or have the appearance of constituting, in the opinion of the Related Party Transactions Committee, a conflict of interest between the interests of any Shareholder Director and/or a Principal Shareholder or any Associate of a Principal

Shareholder or Shareholder Director on the one hand and the Company or any subsidiary of the Company on the other hand, including (but not limited to):

(a) entering into any new agreement or arrangement (or making any amendments to, or novating, existing agreements or arrangements) between any member of the Company Group and/or any Principal Shareholder or any Associate of a Principal Shareholder or Shareholder Director;

(b) terminating or waiving rights under any existing agreements or arrangements between any member of the Company Group and/or any Principal Shareholder or any Associate of a Principal Shareholder or Shareholder Director; and

(c) the enforcement by any member of the Company Group of any agreement or arrangement with a Shareholder Director and/or any Principal Shareholder or any Associate of a Principal Shareholder or Shareholder Director or *vice versa*,

7.3 In respect of any transaction which constitutes or may constitute a "related party transaction" for the purposes of the UK Listing Rules of the Financial Conduct Authority involving or relating to NewPrinces S.p.A. or any Shareholder Director, the Related Party Transaction Committee shall:

(a) appoint a sponsor to assist the Company in considering its obligations under the UK Listing Rules, as required by UK Listing Rule 4.2.1R(6);

(b) have responsibility for considering and, if thought fit, approving the terms of such transaction and for ensuring compliance of the Company with the requirements of UK Listing Rule 8.2.1R(2); and

(c) ensure compliance with the Company's related party transaction policy adopted by the Board on 5 November 2025, as amended from time to time, in respect of such transaction.

7.4 Capitalised terms used but not defined in these Terms of Reference have the meanings given in the Relationship Agreement.

8. **OTHER MATTERS**

8.1 The Related Party Transaction Committee shall:

(a) have access to sufficient resources in order to carry out its duties, including access to the Company secretariat for advice and assistance as required;

(b) 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;

(c) oversee any investigation of activities which are within its terms of reference;

(d) work and liaise as necessary with all other Board committees, ensuring interaction between committees and with the Board is reviewed regularly;

(e) 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; and

(f) perform any other activities consistent with the Company's articles of association, the governing law of the Company and the Company's policies and procedures as the Board or the Related Party Transaction Committee shall deem appropriate.

9. AUTHORITY

9.1 The Related Party Transaction Committee is authorised to:

(a) undertake any activity within its terms of reference;

(b) seek any information it requires from any employee, contractor, consultant of, or other provider of services to, the Company and/or the Principal Shareholders in order to perform its duties;

(c) obtain, at the Company's expense, independent legal, accounting or other professional advice on any matter if it believes it necessary to do so;

(d) call any employee or other person to be questioned at a meeting of the Related Party Transaction Committee as and when required;

(e) determine appropriate funding needs for its own ordinary administrative expenses that are necessary and appropriate to carry out its duties;

(f) have the right to publish in the Company's annual report, details of any issues that cannot be resolved between the Related Party Transaction Committee and the Board; and

(g) delegate any of its powers to one or more of its members or the secretary of the Related Party Transaction Committee (while being mindful of the Related Party Transaction Committee's duties under these terms of reference).

Policy Owner:	Pasqualina Romano
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