

## 1. Composition

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1.1 The current composition of the Executive Committee (the Committee) is as follows:

Non-Executive Director	–	Mr C I Roberts (Chairman)
Managing Director and CEO	–	Mr N D Garrard
Non-Executive Director	–	Mr G J Pizzey
Non-Executive Director	–	Ms S L Lewis
Secretary	–	Ms A L Stubbings

but all other non-executive directors are encouraged to attend, subject to their availability

1.2 The Committee will be comprised of:

- (a) the Chairman;
- (b) the Managing Director and Chief Executive Officer; and
- (c) at least two non-executive directors,

provided that a majority of the Committee are independent directors (as that term is defined in Clause 6 of the Board Charter).

1.3 Subject to Clause 1.2 above, all other non-executive directors are encouraged to attend meetings of the Committee as available.

## 2. Responsibilities

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2.1 The Board has delegated and authorised the Committee to exercise all or any powers of the Board at any time in accordance with Clause 2.2, except when a meeting of the Board is being held, and all decisions of the Committee will have full force and effect.

2.2 The Committee will only deal with matters relating to the Company that:

- (a) are directly referred to it by the Board; or
- (b) require urgent attention and, in the reasonable opinion of the Committee, cannot be deferred until the next meeting of the Board.

## 3. Meetings

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3.1 The Committee will meet as and when required to effectively fulfil its responsibilities as set out in Clause 2 of this Charter. All meetings of the Committee will be called by the Secretary

as directed by the Board or at the request of the Chairman of the Committee or the Managing Director and Chief Executive Officer.

- 3.2 Invitations to all meetings of the Committee as well as the meeting agenda and any papers to be considered by the Committee will be sent to all Board members.

## 4. Chairman

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- 4.1 The Chairman of the Board will chair the meetings of the Committee and, in his or her absence; an independent director will be elected by the Committee members present.

## 5. Quorum

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- 5.1 Three members of the Committee will form a quorum provided that no business shall be transacted unless:

- (a) the Managing Director and Chief Executive Officer or his or her nominee is present; and
- (b) the majority of directors present are independent directors.

- 5.2 For the purposes of Clause 5.1(a), the Managing Director and Chief Executive Officer's nominee is that person, being a member of the Executive Management Team, directly appointed by the Managing Director and Chief Executive Officer from time to time.

## 6. Minutes

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- 6.1 Minutes of meetings of the Committee shall be kept by the Secretary and, once those minutes have been approved by the Chairman of the Committee, shall be distributed to all members of the Board for confirmation at the next Board meeting.

August 2014