

## 1. Purpose

The purpose of the Committee is to assist the Chief Executive in the performance of his duties, including:

- the development and implementation of strategy, operational plans, policies, procedures and budgets;
- the monitoring of operating and financial performance;
- the assessment and control of risk;
- the prioritisation and allocation of resources;
- monitoring competitive forces in each area of operation.

## 2. Membership

The Committee shall be made up of the Chief Executive, Finance Director, all other executive (main board) directors, the GBU Presidents, heads of human resources and communications and the Company secretary.

Others may be invited by the Chief Executive to attend all or part of any meeting

## 3. Chair

The Chief Executive shall act as Chair of the Committee. In their absence, the Finance Director shall act as Chair.

## 4. Secretary

The company secretary or their nominee shall act as the secretary of the Committee.

## 5. Quorum

The quorum necessary for the transaction of business shall be 4 members which must include the Chief Executive, the Finance Director and a GBU President. A duly convened meeting of the 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 Committee.

## 6. Frequency of Meetings

The Committee shall meet at least six times a year.

## 7. Notice of Meetings

Meetings of the Committee, shall be summoned by the Secretary of the Committee at the request of the Chief Executive.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, shall be forwarded to each member of the Committee, any other person required to attend, no later than 2 working days before the date of the meeting.

## **8. Conduct of Meetings**

Except as outlined above, meetings of the Committee shall be conducted in accordance with the provisions of the Company's Articles of Association governing the proceedings of Directors.

## **9. Minutes of Meetings**

The secretary (or in his/her absence, the Assistant Secretary) shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

Minutes of Committee meetings shall be circulated promptly to all members of the Committee and, once agreed, to all members of the Board.

## **10. Duties**

Recommending the Strategy for the group in the development of its business, having regard to the interests of its shareholders, customers, employees and other stakeholders;

Agreeing policy guidelines for business divisions based on approved group strategy;

Overseeing the successful implementation of strategy;

Developing the group's budgets and strategy plans for review with the board and, following their adoption, overseeing the implementation of the budgets and plans;

Developing and reviewing business division objectives and budgets to ensure that they fall within the agreed group targets;

Ensuring the provision of adequate management development and succession and recommendation and implementation of appropriate remuneration structures within business divisions;

Ensuring appropriate levels of authority are delegated to senior management throughout the group;

Reviewing the organisational structure of the group and making recommendations for change;

Ensuring compliance with relevant legislation and regulations;

Corporate Responsibility implementation, including Environmental and Health and Safety Policy;

Safeguarding the integrity of management information, financial reporting systems and Intellectual Property Rights;

Identifying business synergies within the Group and facilitating inter-divisional co-operation and collaboration including the identification of common verticals;

Identifying and executing new business opportunities outside the current core activities, including M & A and geographic diversification;

Optimising the allocation and adequacy of the group's resources;

Developing and implementing group policies, including:

- Anti-Trust Compliance Policy
- Export controls Policy
- E-mail and Telephone Policy
- Codes of ethics and business practice
- Share dealing code
- Risk management policies
- Treasury policies
- Health and safety policy
- Communications policy (including procedures for the release of price sensitive information)
- Investor relations policy
- Corporate social responsibility policy (including environmental, employee communications and employee disability)
- Charitable donations policy; and

Ensuring the active liaison, co-ordination and co-operation between business divisions.

## **11. Authority**

Appraising all investments, divestments and major capital expenditure proposals as set out in Schedule I. For any such expenditure over the limits prescribed in Schedule I making appropriate recommendations to the Board in respect thereof;

## **12. Reporting Responsibilities**

The Chief Executive shall report formally to the board, at each board meeting, on the proceedings of the Committee since the previous board meeting.