

## **EXECUTIVE COMMITTEE – (“the Committee”) TERMS OF REFERENCE**

### **1. Membership**

- 1.1 Members of the Committee shall comprise all the Executive Directors, MD's of BSS Industrial, PTS, F&P Wholesale, Buck & Hickman, as well as the Function Heads and the Group Company Secretary as determined by the Group Chief Executive.
- 1.2 Only members of the Committee have the right to attend meetings of the Committee. Other individuals may be invited to attend for all or part of the meeting, as and when appropriate.
- 1.3 The Chairman of the Committee shall be the Group Chief Executive. The current Chairman of the Committee is Gavin Slark.

### **2. Secretary**

- 2.1 The Group Company Secretary shall act as Secretary to the Committee (“the Secretary”).

### **3. Quorum**

- 3.1 The quorum necessary for the transaction of business shall be 2. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any authorities, powers and discretions vested in or exercisable by the Committee.

### **4. Frequency of Meetings**

- 4.1 The Committee shall meet ten times a year, with additional meetings being arranged if required.

### **5. Reporting**

- 5.1 The Secretary shall minute the proceedings of the meeting. Once agreed, the minutes of the Committee shall be circulated to all members and be approved at the next meeting.
- 5.2 The Chairman of the Committee will report back to the Board on its activities.

### **6. Duties**

The role of the Committee is to implement the strategies and policies determined by the Board as well as to

- manage the business and affairs of the Group
- prioritise the allocation of capital and human resources
- establish best management practises
- monitor the Divisional Boards' performance
- approve investment proposals up until a limit of £500,000

### **7. Other Matters**

- 7.1 The Committee should, on a regular basis, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness.