

Title:	Terms of Reference – Executive Committee
Company Name:	Hansard Global plc
ERM Group Risk Category:	Strategic Risk (Governance & Conduct)
Terms of Reference Applicable To:	HG plc Executive Committee
Date Last Reviewed by the Board: (include name of Board)	HG plc December 2022
Date of Next Review:	December 2023
Document Sponsor:	Company Secretary
Document Owner:	Chief Executive Officer
If applicable, title of the Regulation or Legislation that requires the Board to have this ToR in Place.	<ul style="list-style-type: none"> • The UK Corporate Governance Code 2018 • The Isle of Man Corporate Governance Code of Practice for Commercial Insurers 2018 • The Central Bank of Ireland Corporate Governance Requirements for Insurance Undertakings 2015
Review Frequency:	Annual, or more frequently if required
Current Status:	Approved

1. PURPOSE AND AUTHORITY

1.1 These Terms of Reference identify and formalise the roles, tasks and responsibilities of the Executive Committee (ExCo) of Hansard Global plc and the authority delegated to the Executive Committee by the Board of Directors of the Company. References to the Group mean the Company and its subsidiaries.

1.2 The purpose of ExCo is to assist the Hansard Global plc (HSD) Chief Executive Officer (CEO) in the performance of his/her duties within the bounds of their authority, 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

2.1 The Committee is constituted of the CEO and such other individuals as he may determine, including, but not limited to: -

- The Chief Financial Officer
- The Global Sales and Marketing Director
- The Head of Human Resources
- The Head of Risk and Compliance
- The Company Secretary
- The Group Chief Actuary
- The Commercial Director
- The Head of Change Management
- The Head of Operations

2.2 Others may be invited by the CEO (or in their absence, his or her deputy) to attend all or part of any meeting

2.3 The CEO acts as Chair of the Committee. In his absence the Chief Financial Officer (CFO) will act as Chair.

2.4 The Company Secretary, or their nominee, will act as the Secretary of the Committee

3. QUORUM

3.1 The quorum necessary for the transaction of business is three members, of whom at least one must be either the CEO or the CFO. A duly convened meeting of the Committee at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in, or exercisable by the Committee.

4. FREQUENCY OF MEETINGS

4.1 The Committee will meet at least monthly, or more frequently, if required

5. NOTICE OF MEETINGS

5.1 Any ad hoc meetings of the Committee will be summoned by the Secretary of the Committee at the request of the CEO. 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, will be forwarded to each member of the Committee and any other person required to attend, no later than two working days before the date of the meeting.

6. CONDUCT OF MEETINGS

6.1 Meetings of the Committee will be conducted in accordance with the provisions of the Company's Articles of Association governing the proceedings of Directors.

7. MINUTES OF MEETINGS

7.1 The Secretary will minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

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

8. DUTIES

ExCo's duties include, but may not be limited to the following matters: -

8.1 Objectives and Strategy:

- 8.1.1 Recommending objectives and strategy for the Group in the development of its business, having regard to the interests of its shareholders, customers, employees and other stakeholders
- 8.1.2 Agreeing and renewing objectives and policy guidelines for subsidiary entities and / or functional divisions, based on approved Group strategy Review of performance in the light of the Group's strategic aims, objectives, business plans and budgets and ensuring that any necessary corrective action is taken to deliver the successful execution of strategy

8.2 Performance and Operations:

- 8.2.1 The presentation of the Group's budgets and five year plan to the Board and following their adoption, the achievement of the budgets and plans
- 8.2.2 Monitoring performance against targets, objectives and key performance indicators set by the Board
- 8.2.3 Developing and reviewing subsidiary and / or functional budgets to ensure that they fall within the agreed Group targets
- 8.2.4 Optimising the allocation and adequacy of the Group's resources
- 8.2.5 Ensuring the active liaison, co-ordination and co-operation between functional areas
- 8.2.6 Oversight of the Group's operations ensuring:
 - Competent and prudent management
 - Sound planning
 - Adequate, appropriate and effective management of risk
 - Maintenance of sound management and internal control systems including in respect of any outsourcing arrangements between Group Companies or involving third party providers
 - Adequate accounting and other records
 - Compliance with statutory and regulatory obligations

8.3 Human Resources:

- 8.3.1 Ensuring appropriate levels of authority are delegated to Senior Management throughout the Group
- 8.3.2 Ensuring the provision of adequate management development and succession
- 8.3.3 Developing and implementing appropriate remuneration structures within the business below the level of responsibilities of the Remuneration Committee

8.4 Business Structure and Risk Management:

- 8.4.1 Reviewing the organisational structure of the Group and making recommendations for change
- 8.4.2 Ensuring the control, co-ordination and monitoring within the Group of risk and internal controls
- 8.4.3 Ensuring compliance with relevant legislation and regulations
- 8.4.4 Safeguarding the integrity of management information and financial reporting systems

8.5 Business Development:

- 8.5.1 Identifying and executing new business opportunities outside the current core activities, including geographic diversification
- 8.5.2 Examining all trade investments, divestments and major capital expenditure proposals and the recommendation to the Board of those which, in a Group context, are material either by nature or cost.
- 8.5.3 Approving all strategic or material alliances and partnership agreements, including all joint venture agreements

8.6 Policies:

- 8.6.1 Developing and implementing Group Policies, having regard to relevant and applicable legislative and regulatory obligations, for recommendation to and approval by the Group and / or subsidiary Company Boards, as necessary and appropriate.

9. REPORTING RESPONSIBILITIES

- 9.1 The CEO will report formally to the Board, at each Board meeting, on the proceedings of the Committee since the previous Board meeting.

10. OTHER MATTERS

- 10.1 The Committee will 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 for approval.

11. PUBLICATION OF TERMS OF REFERENCE

11.1 These Terms of Reference will be made available on the Company's website.