

## **BOXHILL TECHNOLOGIES PLC (the "Company")**

### **TERMS OF REFERENCE OF THE OPERATIONS COMMITTEE**

**March 2018**

#### **CONSTITUTION**

The board hereby resolves to establish a committee of the board to be known as the 'Operations Committee' (the "Committee").

The purpose of the committee is to ensure that the parent company, major subsidiary undertakings and the group as a whole, has in place, and operates effectively, appropriate and robust procedures and business processes. The committee does not oversee day-to-day operations, but rather deals with operational functions from a strategic level.

#### **DUTIES AND TERMS OF REFERENCE**

The committee should carry out the duties below for the parent company, major subsidiary undertakings and the group as a whole, as appropriate.

The committee shall oversee and take any necessary decisions in the following areas, making recommendations to the Executive Committee as required:

- Staffing: overseeing HR processes and policies, including recruitment and retention, and learning and development; making recommendations to the Executive Committee for its approval.
- Finance: reviewing and challenging organisational finance and group budgets, and overseeing the business planning process; making recommendations to the Board for its approval.
- Risk: overseeing and taking necessary decisions in relation to organisational risks, mitigation development and implementation of Audit and Risk Committee recommendations; escalating matters to the Board as required.
- Corporate services: ensuring that facilities, IT and other business support services operate effectively, allowing high quality delivery through the company escalating matters to the Board as required.
- Business continuity and information security; escalating matters to the Executive Committee as required.

#### **MEMBERSHIP**

The operations committee shall comprise of:

Committee chairman  
Finance Director  
Sales Director  
PPSL MD  
Head of IT  
Head of Compliance

A minimum of four members should be there for the committee to take place.

### **ATTENDANCE AT MEETINGS**

1. Only members of the Committee shall have the right to attend Committee meetings. However, both other board members and any other persons that the Committee considers appropriate may be invited to attend all or part of any meeting.
2. Participation will usually be in person, but, as agreed by the Chair of the Operations Committee, a person may participate by telephone or video-conferencing facility and be deemed to be present and constitute part of the Committee for that meeting. Any member of the Operations Committee who is not present or who leaves a meeting prior to the conclusion of a meeting shall be taken to be a non-participating member for the purpose of a decision taken after the time of departure.

### **MINUTES OF MEETINGS**

1. The secretary shall minute the proceedings and resolutions of all committee meetings, including the names of those present and in attendance.
2. Draft minutes of committee meetings shall be circulated promptly to all members of the committee. Once approved, minutes should be circulated to all other members of the board unless in the opinion of the committee chairman it would be inappropriate to do so.

### **FREQUENCY OF MEETINGS**

1. The Committee shall meet at least once per month. The Committee may meet at other times during the year as agreed between the members of the Committee.
2. The committee should meet in good time for minutes etc to be provided to board member in good time for the Board meeting.

### **NOTICE OF MEETINGS**

1. Meetings of the Committee are agreed in advance on a three month rolling basis.
2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of the matters to be discussed at the meeting shall be forwarded to each member and any other person required to attend no later than 1 days before the date of the meeting. Any supporting papers shall be sent to each member of the Committee (as appropriate) at the same time.

### **AUTHORITY**

1. The Committee is to defer to the board for authorisation to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if the Committee considers this necessary.

### **REPORTING**

1. Draft minutes of each meeting will be circulated to all members of the Committee. On finalisation and signature by the chairman, the minutes of each meeting will be submitted to the board of directors as a formal record of the decisions of the Committee on behalf of the board of directors.
2. the committee shall make whatever recommendations to the board it deems appropriate on any area within its remit where action or improvement is needed

**GENERAL MATTERS**

1. Finalised minutes of the meetings of the Committee will be circulated to the members of the board of directors as part of the board papers for each full meeting of the board of directors.
2. The recommendations of the Committee minutes must be approved by the board of directors before they can be implemented.
3. The Committee shall, at least once a year, review its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the board of directors for approval.

**VERSION CONTROL**

These terms of reference were last updated in March 2018.