

Ravelin Group Shareholder committee

TERMS OF REFERENCE

1. Purpose of the Shareholder Committee

1.1. The purpose of the Shareholder Committee is to exercise the shareholder functions of the Council for Ravelin Group companies and provide the strategic oversight and guidance and to represent the Council as Shareholder Representative at meetings with the companies.

1.2. In particular, the Shareholder Committee will be responsible for:

- 1.2.1. Incorporating and winding down of any Ravelin Group companies, including constitutional matters such as:-
 - 1.2.1.1. Varying Articles of Association;
 - 1.2.1.2. Changing the names of companies and registered addresses;
- 1.2.2. Approving Shareholders Agreements;
- 1.2.3. Approving the annual Business Plans of the companies;
- 1.2.4. Approving any action which is inconsistent with the approved Business Plan;
- 1.2.5. Monitoring performance of the companies against the approved Business Plans;
- 1.2.6. In consultation with Section 151 Officer, approving any investment of funds together with any terms of loan agreement to Ravelin Group companies;
- 1.2.7. Appointing and dismissing of directors;
- 1.2.8. Approving major business transactions;
- 1.2.9. Approving the issuing or reduction of share capital;
- 1.2.10. Approving the appointing of the auditors; and
- 1.2.11. Approving any other matter which is defined as the Reserved Matter in Shareholders Agreements.

2. Membership

- 2.1. The shareholder committee shall consist of a majority from the Administration and 1 Member from all other parties, drawn from the elected Members of the Council. Subject to below, other Members of the Council (who are not directors of any of the companies concerned) may attend and vote as substitutes in the event that an appointed Member of the Shareholder Committee is unable to attend.
- 2.2. As the role of the Shareholder Committee is to advise and discharge executive functions in relation to company matters and to exercise the role of the Shareholder Representative, only Cabinet members can be members of the Shareholder Committee with voting rights, although other Cabinet members and non-Cabinet members can be invited to attend, without voting rights.
- 2.3 The Leader will be the chairman of the Shareholder Committee and will have the casting vote in the event that a majority decision cannot be reached. A Vice Chair will be selected from the elected members of the Shareholder Committee.
- 2.4 The necessary quorum for the meeting will be no less than 3 elected and vote rights bearing Cabinet Members of the Council present.

3. Meetings

- 3.1 The Shareholder Committee will meet as regularly as required to ensure proper exercise of its functions but not less than quarterly.
- 3.2 The members of the Shareholder Committee may invite the Chief Executive, Section 151 Officer, City Solicitor, Officer of the Council or their deputies and any other persons as required who will be the advisors to the Shareholder Committee.
- 3.3 It is anticipated that the directors of companies will be invited if their input is required to make an informed decision.

4. Administration

- 4.1 The agenda of the meeting together with any supporting documentation will be provided to members of the Shareholder Committee at least 5 working days in advance. This notice period may be waived if the Chair of the Shareholder Committee so agrees.
- 4.2 The meetings of the Shareholder Committee will be minuted which will subsequently be approved at the next meeting.

