

Executive Board terms of reference



Solid State Plc – Executive Board terms of reference

Constitution

The Group Board hereby resolves to establish an Operational Executive Board, to be known as the Executive Board, to assist the Group Board in delivery and execution of the Group's Strategy and delivery of the day to day running of the Group and provide reporting to the Group board to support it in fulfilling its oversight responsibilities.

Membership

The Executive Board members shall be appointed by the Group Board. All members of the Executive Board shall be senior executives of the Company or Group Subsidiary Companies.

The Executive Board shall consist of the Group Executive directors plus any Subsidiary senior executives appointed to the Executive Board as approved by the Chairman of the Executive Board. A quorum shall be two members.

The chairman of the Executive Board shall be the Chief Executive Officer as the Executive leader.

Secretary

The secretary of the company will be available to be the secretary of the Executive Board should it be required by the Chairman.

The secretary shall minute the proceedings and resolutions of Executive Board meetings, including the names of those present and in attendance.

Draft minutes of Executive Board meetings shall be circulated promptly to all members of the Executive Board. Once approved, minutes should be circulated to all other members of the Group Board unless in the opinion of the Committee chairman it would be inappropriate to do so.

Attendance at meetings

No one other than the Executive Committee members may be entitled to attend Executive Committee meetings.

The Group Chairman, other non-executive directors, representatives of the external advisors, or other persons may attend meetings at the invitation of the Chairman of the Executive Board.

Frequency of meetings

Meetings shall be held not less than nine times a year (to coincide with key dates in the company's financial reporting cycle).

Annual General Meeting

The Chairman of the Committee shall attend the Annual General Meeting and be prepared to respond to any shareholder questions on the Committee's activities.

Authority

The Committee is authorised by the Group Board to:

- ☐ investigate any activity within its terms of reference.
- ☐ seek any information that it requires from any employee of the company and all employees are directed to cooperate with any request made by the Committee.
- ☐ obtain outside legal or independent professional advice, at the company's expense, and secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

Duties

The executive management team are responsible for the following matters:

Strategy:

- ▣ developing organisational strategy and performance objectives, including;
 - preparation of the Group's Strategy / business plan for submission to the Group Board for approval; and,
 - responsibility for oversight and embedding the ESG strategy which is being supported by the ESG committee.
 - responsibility for the achievement of budgets and operational plans which have been approved by the Group Board.

Delivery and performance:

- ▣ ensuring delivery of key commitments, objectives and milestones; including oversight of the preparation of Public Reporting.
- ▣ Development of the customer portfolio and pipeline:
- ▣ ensuring that the selection, prioritisation and resourcing of projects, cases and other activities is appropriate and effective.

Finance and risk:

- ▣ responsible for the integrity of management information and financial reporting systems;
- ▣ management and regular review of operational and financial performance of the business;
- ▣ ownership for the identification and management of risk across the Group's business;
- ▣ ensuring that policies are appropriate and effective; providing guidance to, and considering and approving recommendations from, the management teams within the business; and,
- ▣ managing the internal controls environment and prepare regular report for presentation to the Audit Committee.

Compliance, whistleblowing and fraud:

- ▣ development of Group's policies and guidelines for (but not limited to);
 - relevant regulations such as; health and safety, general data protection regulation, anti modern day slavery, anti bribery and corruption, ROSH, Reach and WEEE regulations and conflict minerals.
- ▣ development of Group's systems controls and procedures for (but not limited to);
 - its employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters.
 - preventing and detecting fraud; and
 - prevention of bribery and other regulatory non-compliance.
- ▣ responsibility for compliance with the Group's system, controls policies, procedures and relevant regulations and legislation .

Staffing:

- ▣ providing a focus on staffing issues, including organisational culture and the development and talent management of the Group's staff; and,
- ▣ ensuring senior management succession planning is in place.

Organisational transformation:

- ▣ driving forward the Group's commitment to continuous development and improvement.

Regime issues:

- ☒ optimisation and allocation of Group's resources; and,
- ☒ keeping an overview of the operation of the competition and consumer regimes, including relationships with key stakeholders.

Reputation:

- ☒ giving consideration to issues, including around transparency, that may impact on the reputation of the Group, its staff and the wider regime;
- ☒ giving consideration to the Group's internal and external communications strategy (including the Group's social media policy).

Matters relating to the Group Board:

- ☒ reviewing the legal structure and proposing recommendations to the Group Board; and,
- ☒ preparing information for and reviewing relevant actions from Group Board meetings.

Reporting

- ☒ The Secretary shall circulate any formal minutes of meetings of the Committee to all members of the Executive Board.
- ☒ Where disagreements between the Executive Committee and the Group Board cannot be resolved, the Audit Committee shall report the issue to the shareholders as part of the report on its activities in the company's annual report.
- ☒ The Executive Committee chairman shall attend the AGM and shall answer questions, through the chairman of the Group Board, on the Executive Committee's activities and their responsibilities.

Other matters

The Committee shall have access to sufficient resources in order to carry out its duties, including access to the Company Secretary as required.

The Committee shall give due consideration to laws and regulations, the provisions of the QCA Corporate Governance Code and other applicable regulations as appropriate.

The Committee shall, on a regular basis, 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 Group Board for approval.

The Committee shall make available these Terms of Reference to shareholders through the Company website.

G Marsh
CEO

Terms of reference approved by the Group Board of Directors on 1 April 2024.



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