

# THE MIDCOUNTRIES CO-OPERATIVE LIMITED

(the “Society”)

## TELECOMS SUB-COMMITTEE

(the “Telco”)

### Terms of Reference

#### 1. Preamble

- 1.1. The Telco is established by a resolution of the Society’s Board dated 21 May 2018. These Terms of Reference were approved by the Board on that date.
- 1.2. The Telco operates as a sub-committee of the Society’s Utilities Committee.
- 1.3. The Telco operates within the strategic policy direction established by the Board.
- 1.4. The Telco is established for a two-year period from completion of the transfer of engagements of The Phone Co-op to the Society. At the end of this period, the Society’s Board will decide whether and under what terms to renew the mandate for the Telco, or transfer its responsibilities to the Utilities Committee.

#### 2. Constitution

- 2.1. Membership of the Telco shall comprise (i) three directors of the Society, (ii) two individuals nominated by and from The Phone Co-op board of directors immediately prior to completion of the transfer of engagements, and (iii) the Phone Co-op Chief Operating Officer.
- 2.2. The Chief Executive, Energy and the Society’s Chief Financial Officer shall be regular attendees at the Telco’s meetings. The Group Chief Executive shall have the right to attend the Telco’s meetings. The Telco can invite other attendees as it sees fit.
- 2.3. The Society’s Board will choose the Telco’s Chair. In the absence of the Chair, a Society director shall act as Chair, chosen by the members of the Telco.
- 2.4. The Society’s Secretary or their nominee shall be secretary to the Telco.

### **3. Remit**

3.1. The Telco is empowered with the following:

- 3.1.1. to recommend for approval to the Utilities Committee the Phone Co-op business annual budget, Three Year Plan and Blueprint pledges
- 3.1.2. to monitor and review progress against the Phone Co-op business annual budget, Three Year Plan and Blueprint pledges
- 3.1.3. to recommend to the Utilities Committee a membership proposition for the Phone Co-op business
- 3.1.4. to monitor and review progress against the membership proposition and make recommendations to the Utilities Committee for any changes
- 3.1.5. to recommend to the Utilities Committee that it approves contracts between the Group Chief Executive's limit and £500k; all contracts above this level must be reviewed by the Utilities Committee
- 3.1.6. to recommend capex above £50k to the Utilities Committee for approval
- 3.1.7. to approve, review and monitor major projects and their implementation
- 3.1.8. to review and monitor strategic and operational risk.

### **4. Meetings**

- 4.1. The Telco shall meet at least eight times a year; its meetings will normally be held immediately before any meeting of the Utilities Committee.
- 4.2. A quorum shall be 4 members. Three of the four must comprise the Chair, a director of the Society and one of the Phone Co-op nominees. In the absence of the Chair, two of the four must be directors of the Society.

### **5. Reporting to the Utilities Committee**

- 5.1. A Chair's report shall be provided to the Utilities Committee after each Telco meeting.
- 5.2. Minutes of the Telco's meetings shall be circulated to all members of the Utilities Committee and the Board of directors of the Society.

### **6. Review**

- 6.1. The Society's Board of directors will review these Terms of Reference once a year.