

## **CUSTOMER, MARKETING & INNOVATION COMMITTEE**

### **TERMS OF REFERENCE**

#### **1. MEMBERSHIP**

The Board shall appoint the members of the Committee on the recommendation of the Chairman of the Board. The Committee shall consist of not less than three members. A quorum shall be two members.

#### **2. SECRETARY**

The Secretary of the Company shall be the Secretary of the Committee.

#### **3. FREQUENCY OF MEETINGS**

3.1 Meetings shall be held not less than four times a year unless otherwise agreed by the Committee.

3.2 The meeting agenda shall be forwarded to each member of the Committee and any other person required to attend no later than one week prior to the date of the meeting. Supporting papers (and presentations if required) shall be sent to Committee members at the same time as the agenda.

#### **4. PURPOSE**

The Customer, Marketing & Innovation Committee assists the Board in fulfilling its oversight responsibilities in respect of reviewing the strategies, policies, initiatives, risks, targets and performance of the Company in relation the vital strategic areas of customer centricity, stakeholder engagement and technology.

In discharging its responsibilities, the Committee shall consider the Company's:

- strategy, purpose and values
- corporate governance requirements
- attitude and appetite for risk
- commitment to put the customers current and future needs at the heart of all our activities

#### **5. AUTHORITY**

5.1 The Committee authorities are set out in these Terms of Reference and such other authority as is from time to time delegated to it by the Board.

5.2 The Committee is authorised by the Board to seek any information it requires from any employee of the Company or its subsidiaries in order to perform its duties.

5.3 Obtain, at the Company's expense, outside legal or other professional advice on any matter within its Terms of Reference

## **6. DUTIES**

The duties of the Committee shall be as follows: -

### **6.1 Customer**

6.1.1. Review marketing and sponsorship strategies and plans alignment with Group Strategy.

6.1.2. Review and challenge Brand Strategy for the Group.

6.1.3. Review and evaluate arrangements for continuous improvement of and management reporting (including key performance indicators) for customer:

- service and performance levels
- experience/satisfaction levels
- complaints handling (internal and external)

6.1.4. Review and challenge proposals for:

- enhanced customer engagement
- new product development and service propositions and
- customer innovations

which will deliver future growth opportunities.

6.1.5. Receive updates on key industry and regulatory developments that impact customer outcomes.

### **6.2 Reputation & Stakeholder Management**

6.2.1. Review stakeholder engagement strategies and plans in the context of the successful delivery of Group Strategy.

6.2.2. Monitor key stakeholder relationships and lobbying activities and report to the Board on any significant issues/developments.

6.2.3. Review Reputation Surveys and Stakeholder Management Reporting (including key performance indicators) and advise Board on significant trends or developments.

6.2.4. Monitor implementation of stakeholder engagement strategies and initiatives and overall impact in terms of successful delivery of the strategy.

6.2.5. Support the Board in carrying out their responsibilities for oversight of risks associated with changing stakeholder expectations.

### **6.3 Innovation/Technology**

- 6.3.1 Review strategies and plans for IT and Digital for alignment with the overall strategy set by the Board.
- 6.3.2 Review Innovation and Research and Development (R&D) Strategies and the arrangements in place to deliver a high performance culture that supports innovation and collaboration.
- 6.3.2 Monitor the implementation of IT, Digital and Innovation and R&D Strategies and initiatives including review of key performance indicators.
- 6.3.3 Review Policy Framework for management of data and technology.
- 6.3.4 Keep abreast of technology developments and best IT practices, making recommendations to the Board as appropriate for any implications for strategy.
- 6.3.5 Consider and advise the Board in relation to the ethical and responsible use of technology and data analytics.

### **7. OTHER**

The Committee shall:

- 7.1 have access to sufficient resources in order to carry out its duties, including access to the company secretariat for assistance as required;
- 7.2 be provided with appropriate and timely training both in the form of an induction programme for new members and on an ongoing basis for all members;
- 7.3 at least once a year review its own performance and Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval;
- 7.4 work and liaise as necessary with all other Board Committees; and
- 7.5 deal with any matters which the Board may refer to the Committee.

### **8. REPORTING**

- 8.1 The Committee shall report to the Board on its deliberations to include a report by the Committee Chairman on significant changes or unresolved issues in relation to matters within the remit of the Committee.
- 8.2 The Secretary shall circulate the minutes of meetings of the Committee to all members of the Board.

***Reviewed December 2019***