



Final Oct. 2013

Exec-BoD approval Nov. 2013

GCIG EXECUTIVE COMMITTEE

Terms of Reference (Roles & Responsibilities)

Purpose

The Committee is a sub-committee of the Board of Directors. Its purpose is to manage generally the business of the Group within agreed financial limits set by the Board from time to time. Subject to these financial limits, it has primary authority for the day to day management of the Group's operations save for those **matters which are reserved to the Board** or its committees.

That authority shall include, but not be limited to:

Direction:

- Formulating, reviewing, communicating and managing the day to day functioning of the Group.

Resourcing:

- Working within budget to ensure the Corporation has the capabilities and resources to deliver the objectives of the Group.
- Reviewing and approving the Group's Human Resources strategy.

Organising:

- Ensuring there is an effective management structure and organisation within the Group which is consistent with the effective delivery of the Group's mission.
- Ensuring there is an effective succession management process which is designed to ensure effective succession for all leadership roles.

- Reviewing and approving the performance of the employees of the Group.

Performing:

- Overseeing performance across employees of the Group including performance against agreed Key Performance Indicators in all aspects of the Group's operations.

Governing:

- Review Terms of Reference of Sub-Committees.
- Maintaining an oversight of the activities of the Group's Sub-Committees.

Membership

The Chair of the Board of Directors will be ex officio the chair of the Executive Committee. The Executive Committee will consist of such number of members, not less than total of three (3), including the the Executive Officers, as the Board may by resolution determine. Each member of the Executive Committee shall serve during the pleasure of the Board and, in any event, only for as long as such member shall be a Director. The Board may fill vacancies in the Executive Committee by election from among its number. If and whenever a vacancy shall exist in the Executive Committee, the remaining members may exercise all its powers so long as a quorum remains in office.

Frequency of Meetings

Quarterly (or at any other time as required) – in-person or electronic (email) or teleconference.

Agenda and Papers

The agenda and papers shall be available on request to all members of the Board of Directors.

Reporting Procedure

The Committee shall regularly (at least annually) report to the Board of Directors on the matters discussed and the minutes of all meetings shall be available to the Board of Directors.