POL00362180

TERMS OF REFERENCE FOR THE GROUP EXECUTIVE

1. Purpose

The Group Executive ("GE") is not a sub-committee of the Board but forms the most senior leadership team which is accountable to the Board for the day to day operations of the Post Office. It is responsible for delivering performance measured against the corporate objectives set by the Board and agreed with its Shareholder, the Department for Business, Innovation & Skills, through its Shareholder Executive ("ShEx").

2. Responsibilities

(a) GE, as a body, is responsible for:

- Producing the strategy and operating plans and budgets for approval by the Board and ShEx, and delivering these plans
- Producing high quality management reports to inform and guide Board decision making, and implementing decisions made by the Board
- Monitoring financial and operational progress against key measures set by the Board
- Ensuring best use of the resources available to the Group including financial, human and technological resources
- Evaluating the performance of the Senior Leadership team and reviewing the performance analysis across the Group by operating unit on a half yearly basis.
- Championing and role modelling the values and behaviours of the Business
- Implementing policies and processes to embed sound risk management practices and positive risk culture in all Group activities as set out in the Risk Management Principles

(b) GE members will be expected to:

- Attend all GE meetings or arrange appropriate representation if absence is unavoidable
- Review all material circulated to GE and clarify as necessary their own understanding of key issues facing the business, and provide constructive challenge
- Work collaboratively to achieve the agreed key objectives
- Be accountable for the actions and financial performance of their area of responsibility
- Act within the delegated authorities set by the Board
- Promote employee engagement
- Communicate through their own reporting lines as appropriate GE decisions and requests
- Attend GE sub committees of which they are members and ensure that those sub committees deliver to the mandate agreed by the GE

3. Authority

The GE's authority to deal with operational matters and expenditure up to a pre-determined level is derived solely from the Board, which retains legal responsibility for the activities of the Post Office as a corporate entity.

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4. Composition

- GE is made up of the Chief Executive, direct reports to the Chief Executive and the Company Secretary. The current GE members are the directors of the Commercial, Financial Services, People, Network & Sales, Transformation, together with the Chief Financial Officer, General Counsel and Company Secretary. (The Chief of Staff attends the GE).
- The attendance of other Post Office employees for part or the whole of any GE meeting shall be solely at the discretion of the Chief Executive.
- The Company Secretary, or a nominated deputy, will act as Secretary.
- Changes in the composition of the Committee and the reasons for any such changes will be notified to the Nominations Committee of the Board.
- GE will undertake an annual review of its effectiveness as a senior management team.
- GE will review at least annually its own Terms of Reference and those of any sub-committee established by GE.

5. Meetings

- GE will hold at least one meeting each month, unless otherwise agreed.
- In addition to regular GE meetings, separate development and strategy sessions will be held at least once a year.
- Meetings may be convened by the Secretary, at the request of the Chief Executive, and notice of each meeting and the matters for discussion shall usually be given at least 3 working days before each meeting.
- GE meetings will be chaired by the Chief Executive. The Chief Executive may nominate one of her direct reports to chair a GE meeting, in her absence. In the absence of any such pre-determined delegation the members shall decide who shall chair the meeting.
- The quorum for the meeting shall be two GE members.
- GE may meet in person or by telephone so long as each member can contribute to the business.
- In exceptional circumstances, written requests for approval by GE may be circulated by email, if agreed by the Chief Executive.

6. Reporting

- The GE will ensure timely and appropriate reporting to the Board.
- It will review and recommended all Board papers.
- It will receive reports from GE sub committees and monitor the performance against the sub-committee mandate and terms of reference.
- It will ensure timely cascade of information to the Senior Leadership team and the wider Business.

7. Risk Management

- The GE will ensure that all papers presented and discussed highlight the risks to delivery of the strategic plan. The GE will monitor the top Business risks on an ingoing basis and discuss the R&CC meeting report at the following GE.