

TERMS OF REFERENCE FOR THE PUBLIC VALUE COMMITTEE

Committee Purpose: To ensure, on behalf of the Board, a focus on the social purpose and public accountability of the Company in Yorkshire, given its role as an anchor institution. In particular the Committee will oversee local corporate affairs, connectivity and partnerships in Yorkshire; consider matters that may become a focus for public interest in the future; and oversee the development and delivery of a plan to net zero across the organisation.

1. Membership	
1.1	The Committee membership shall include at least two independent non-executive directors.
1.2	Only members of the Committee have the right to attend Committee meetings. Others may attend the meetings by invitation.
1.3	The Chair of the Committee shall be an independent non-executive director appointed by the Board. In the absence of the Committee Chair at a Committee meeting, the remaining members shall elect one of themselves to chair the meeting.
2. Secretary	
2.1	The Company Secretary or his or her nominee shall act as the secretary of the Committee.
3. Quorum	
3.1	The quorum necessary for the transaction of business shall be two members.

4. Meetings

4.1	Meetings shall be held not less than three times a year and at such other times as the Chair of the Committee shall require.
4.2	Meetings shall be called by the secretary of the Committee at the request of the Committee Chair.
4.3	Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other Non-Executive Directors, no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

5. Reporting Responsibilities

5.1	The Committee Chair shall report formally to the Board on its proceedings after each meeting.
5.2	The minutes of meetings shall be made available to all members of the Board, unless in the opinion of the Committee Chair it would be inappropriate to do so.

6. Duties

6.1	To receive regular updates and hold discussions on local corporate affairs, connectivity and partnerships, including relationships with local government and MPs. To oversee the engagement strategy for these relationships and to engage directly as a Committee with individuals and key stakeholder groups in the region, on behalf of the Board, as and when appropriate.
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6.2	To engage directly with individuals in the region to ensure the stretch and challenge being received by the business in matters of public value is sufficient.
6.3	To monitor matters of potential public interest to ensure that these are being adequately considered and monitored by the business and are flagged to the Board for further consideration as and when appropriate.
6.4	To receive regular updates on behalf of the Board in relation to the development of a plan to achieve net zero, and to make a recommendation to the Board regarding approval of the plan. Then to receive regular updates on progress in the delivery of the plan, pressing for greater progress where necessary, in order to provide the Board with assurance.
6.5	Discussing and highlighting to the Board any other matters of public value which the Committee believes the Board should be considering in its decision making.
7. Authority	
7.1	<p>The Committee is authorised by the Board to investigate any activity within these Terms of Reference and to seek any information it requires.</p> <p>The Committee is also authorised to obtain, at the expense of the Company, independent legal, accounting or other professional advice on any matter it believes necessary.</p>