



INVESTMENT COMMITTEE

TERMS OF REFERENCE

1. PURPOSE/OBJECTIVES:-

- 1.1 The Committee is authorised by the Board to manage all aspects of investment policy and strategy for BG and provide regular reports on the investment portfolio to the Board.

2. DUTIES & RESPONSIBILITIES

- 2.1 Review and approve, at least annually, the investment strategy of BG's investment portfolio.
- 2.2 Examine current investments and ensure these remain consistent with BG's current strategy and risk framework and appetite
- 2.3 Review, challenge and approve (as appropriate) specific major investment strategy proposals
- 2.4 Review the use of both internal and external fund management resources and where appropriate seek tenders for external fund management.
- 2.5 Review the performance generated by the investment assets of BG both in absolute terms and relative to benchmark targets
- 2.6 Provide information for inclusion in the Annual Report and Accounts as required.
- 2.7 Report formally to the Board on its proceedings after each meeting.
- 2.8 Make recommendations to the Board as it deems appropriate on any area within its remit where it believes action or improvement is needed.

3. COMPOSITION OF THE COMMITTEE

- 3.1 The Committee shall be appointed by the Board and shall comprise the following members:

- Chief Executive Officer (Chair)
- Finance Non-Executive Director
- Financial Controller

The Committee may invite any directors, employees or external professional advisers to attend meetings as and when appropriate.

4. MEETINGS

- 4.1 Meetings will be held at least twice a year or as many times as they require to meet the responsibilities of the Committee.
- 4.2 The Agenda will be agreed by the Chair and distributed prior to each Meeting.

5. AUTHORITY

The Committee is authorised by the Board to:

- 5.1 Seek any information it requires from any employee in order to perform its duties;
- 5.2 Obtain, at the Company's expense, independent legal or other professional advice on any matters within its terms of reference
- 5.3 Secure the attendance of appropriate individuals with relevant experience and expertise at meetings of the Committee if it considers such attendance reasonably necessary
- 5.4 Delegate any of its duties as is appropriate to such persons or person as it thinks fit whilst retaining responsibility for any and all actions taken.