



## **Terms of Reference of Sub Committees**

### **(a) Audit and Risk Committee**

#### **Constitution**

The Board of the RLWC2021 Limited (the "**Board**" and the "**RLWC2021**" respectively) has approved an Audit and Risk Committee as a sub-committee of the Board (the "**Committee**").

The Terms of Reference of the Committee were approved by the Board on 22<sup>nd</sup> September 2017 and are set out below (replacing the Terms of Reference previously in force).

#### **Scope**

The Committee is concerned with the business of the entire RLWC2021 and its authority extends to all matters relating to the RLWC2021 and its business units and subsidiaries.

#### **Summary of Purpose**

The principal purpose of the Committee is to:

- Consider the appointment of the external auditors and their independence;
- Consider the appointment of the internal auditors and review the RLWC2021 internal audit programme;
- Review the risk register and implement appropriate control measures;
- Review the RLWC2021 financial statements; and
- Review the effectiveness of the internal control systems of the RLWC2021.

#### **1.0 Membership**

- 1.1 The Committee shall be Nigel Wood, Mike Perls, Andrew Honeyman, Jon Dutton along with the RLIF representative.
- 1.2 The Chairperson of the Committee shall always be a non-executive Director and will be appointed by the Board from amongst the members of the Committee.

#### **2.0 Secretary**

- 2.1 The Company Secretary or his or her nominee shall act as the secretary of the Committee.

#### **3.0 Attendance at Meetings**

- 3.1 The Finance Director and a representative of the external auditors shall attend meetings at the invitation of the Committee.
- 3.2 Save where the same are members of the Committee, the RLWC2021 Chief Executive Officer and any other senior management executives shall attend if invited by the Committee.
- 3.3 There should be at least two meetings a year, or part thereof, where the Committee meets the external auditors without executive Board members being present.

#### **4.0 Meeting Structure**

- 4.1 Meetings shall be held on a quarterly basis (to coincide with key dates in the company's financial reporting cycle).



- 4.2 Agendas and papers will be circulated at least one week in advance of Committee meetings. Committee members may at any time request the addition of agenda items via the Chairperson of the Committee and the Company Secretary.
- 4.3 External auditors may request an additional meeting if they consider that one is necessary.
- 4.4 The quorum at any meeting of the Committee shall be 2, one of whom must be a non-executive director.
- 4.5 In the absence of the Chairman, the remaining members present shall elect one of themselves to chair the meeting.

## 5.0 Authority

- 5.1 The Committee is authorised by the Board to:
  - 5.1.1 investigate any activity within its Terms of Reference.
  - 5.1.2 seek any information that it requires from any employee of the Company and all employees are directed to cooperate with any request made by the Committee.
  - 5.1.3 obtain any necessary outside legal or independent professional advice and secure the attendance of external parties with relevant experience and expertise if considered necessary.

## 6.0 Responsibilities

### 6.1 Reporting

- 6.1.1 The Committee shall monitor and review the integrity of the financial statements and risks of the RLWC2021 including its annual reports and any other form announcement relating to its financial performance, reviewing significant reporting issues and judgements which they contain.
- 6.1.2 In particular, the Committee shall review and challenge where necessary:
  - 6.1.2.1 The consistency of, and any changes to, accounting policies both a year on year basis and across the Group;
  - 6.1.2.2 The methods used to account for significant or unusual transactions where different approaches are possible;
  - 6.1.2.3 Whether the RLWC2021 has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account the views of the external auditor;
  - 6.1.2.4 The clarity of disclosure in the RLWC2021 financial statements and the context in which statements are made; and
  - 6.1.2.5 All material information presented with the financial statements, such as the business review / operating and financial review and the corporate governance statements (in so far as it relates to the audit and risk management).
  - 6.1.2.6 Advise the Board on RLWC2021's overall risk appetite, tolerance and strategy, taking account of the current and prospective macroeconomic and financial environment drawing on financial stability assessments such as those published by the Bank of England, the Financial Services Authority and other authoritative sources that may be relevant for RLWC2021 risk policies;
  - 6.1.2.7 Keep under review RLWC2021 overall risk assessment processes that inform the Board's decision making, ensuring both qualitative and quantitative metrics are used;
  - 6.1.2.8 Review regularly and approve the parameters used in these measures and the methodology adopted;



- 6.1.2.9 Set a standard for the accurate and timely monitoring of large exposures and certain risk types of critical importance;
- 6.1.2.10 Review RLWC2021 capability to identify and manage new risk types;
- 6.1.2.11 In all cases the Audit and Risk Committee's primary duty is to report and make recommendations on the matters outlined above for the Board's consideration, and to raise any additional issues as it sees appropriate. Its role remains one of monitoring and review, rather than one of day-to-day management.

## 6.2 **Compliance, whistleblowing and fraud**

The Committee shall:

- 6.2.1 review the adequacy and security of the RLWC2021 arrangements for its employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters. The Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action;
- 6.2.2 review the RLWC2021 procedures for detecting fraud; and
- 6.2.3 review the RLWC2021 systems and controls for the prevention of bribery and receive reports on non-compliance.

## 6.3 **External Audit**

The Committee shall:

- 6.3.1 consider and make recommendations to the Board, to be put to shareholders for approval at the AGM, in relation to the appointment, re-appointment and removal of the Group's external auditor. The Committee shall oversee the selection process for a new auditor and if an auditor resigns, the Committee shall investigate the issues leading to this and decide whether any action is required;
- 6.3.2 oversee the relationship with the external auditor including (but not limited to):
  - 6.3.2.1 recommendations on their remuneration, whether fees for audit or non-audit services and that the level of fees is appropriate to enable an adequate audit to be conducted;
  - 6.3.2.2 approval of their terms of engagement, including any engagement letter issued at the start of each audit and the scope of the audit;
  - 6.3.2.3 assessing annually their independence and objectivity taking into account relevant UK professional and regulatory requirements and the relationship with the auditor as a whole, including the provision of any non-audit services;
  - 6.3.2.4 satisfying itself that there are no relationships (such as family, employment, investment, financial or business) between the auditor and the RLWC2021 (other than in the ordinary course of business);
  - 6.3.2.5 monitoring the auditor's compliance with relevant ethical and professional guidance on the rotation of audit partner, the level of fees paid by the RLWC2021 compared to the overall fee income of the firm, office and partner and other related requirements;
  - 6.3.2.6 assessing annually the qualifications, expertise and resources of the auditor and the effectiveness of the audit process, which shall include a report from the external auditor on their own internal quality procedures; and



6.3.2.7 seeking to ensure co-ordination with the activities of the internal audit function.

6.3.3 meet regularly with the external auditor, including once at the planning stage before the audit and once after the audit at the reporting stage. The Committee shall meet the external auditor at least once a year, without management being present to discuss the auditor's remit and any issues arising from the audit;

6.3.4 review and approve the annual audit plan and ensure that it is consistent with the scope of the audit engagement;

6.3.5 review the findings of the audit with the external auditor. This shall include but not be limited to, the following:

6.3.5.1 a discussion of any major issues which arose during the audit;

6.3.5.2 any accounting and audit judgements;

6.3.5.3 levels of errors identified during the audit; and

6.3.5.4 the effectiveness of the audit.

The Committee shall also:

6.3.6 review any representation letter(s) requested by the external auditor before they are signed by management;

6.3.7 review the management letter and management's response to the auditor's findings and recommendations; and

6.3.8 develop and implement a policy on the supply of non-audit services by the external auditor, taking into account any relevant ethical guidance on the matter.

## 7.0 Reporting

7.1 The Secretary shall minute the proceedings and decisions of all meetings of the Committee and shall circulate the minutes of meetings of the Committee to all members of the Board.

7.2 The Chairman shall report formally to the Board on its proceedings on all matters within its duties and responsibilities upon invitation.

7.3 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

7.4 The Committee shall annually review its terms of reference and its own effectiveness and recommend any appropriate changes to the Board.

7.5 The Committee shall prepare a report on its role and responsibilities and the actions it has taken to discharge those responsibilities for inclusion in the annual report and accounts. Such a report should specifically include:

7.5.1 a summary of the role of the Committee;

7.5.2 the names and qualifications of all members of the Committee during the period;

7.5.3 the number of Committee meetings and attendance by each member; and

7.5.4 the way the Committee has discharged its responsibilities.



## **(b) Remuneration Committee**

### **Constitution**

The Board of RLWC2021 Limited (the "**Board**" and the "**RLWC2021**" respectively) has approved a Remuneration Committee as a sub-committee of the Board (the "**Committee**").

The Terms of Reference of the Committee were approved by the Board on 22<sup>nd</sup> September 2017 and are set out below (replacing the Terms of Reference previously in force).

### **Scope**

The Committee is concerned with the business of RLWC2021 and its authority extends to all matters relating to RLWC2021 and its business units and subsidiaries (the "**Group**").

### **Summary of Purpose**

The principal purpose of the Committee is to ensure that there is a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration package of individual directors and senior executives.

#### **1.0 Membership**

- 1.1 The Committee shall be Stuart Cain, Jane Allan along with one nominated, non-executive, representative.
- 1.2 The Chairman of the Committee will be appointed by the Board from amongst the members of the Committee.

#### **2.0 Secretary**

- 2.1 The RLWC2021 Company Secretary shall act as the secretary of the Committee.

#### **3.0 Attendance at Meetings**

- 3.1 The RLWC2021 Chief Executive Officer and any other senior management executives shall attend if invited by the Committee. For the avoidance of doubt any such invited individual will not attend any part a Committee meeting which relates to their own pay.

#### **4.0 Meeting Structure**

- 4.1 Meetings shall be held annually or as required.
- 4.2 Agendas and papers will be circulated at least one week in advance of Committee meetings. Committee members may at any time request the addition of agenda items via the Chairman of the Committee and the Committee Secretary.
- 4.3 The quorum at any meeting of the Committee shall be 2.
- 4.4 In the absence of the Chairman, the remaining members present shall elect one of themselves to chair the meeting.

#### **5.0 Authority**

- 5.1 The Committee is authorised by the Board to:



- 5.1.1 investigate any activity within its Terms of Reference.
- 5.1.2 seek any information that it requires from any employee of the Company and all employees are directed to cooperate with any request made by the Committee.
- 5.1.3 obtain any necessary outside legal or independent professional advice and secure the attendance of external parties with relevant experience and expertise if considered necessary.

## 6.0 Responsibilities

### 6.1 The Committee shall:

- 6.1.1 Determine the framework or broad policy for the remuneration of: (i) the Chairman; (ii) the Chief Executive, (or such other persons who are executive Directors from time to time); and (iii) any other members of the executive management as it is designated to consider (currently those earning over £100K per annum including bonus). The remuneration of the directors shall be a matter for the Chairman and Directors of the Board. No Director shall be involved in any decision as to their own remuneration.

In determining such policy, the Committee will take into account factors which they may deem necessary. The objective of the policy shall be to ensure that members of the executive management of RLWC2021 are provided with incentives to encourage enhanced performance, and that they may be rewarded in a fair and responsible manner, for their individual contributions to the success of the RLWC2021.

- 6.1.2 Review the ongoing appropriateness and relevance of the remuneration policy.
- 6.1.3 Approve the design of, and determine targets for, any performance related pay schemes operated by the RLWC2021 and approve the total annual payments made under such schemes.
- 6.1.4 Determine the policy for, and the scope of pension arrangements for the individuals listed in 6.1.1 above.
- 6.1.5 Ensure that contractual terms on termination, and any payments made, are fair to the individual and the RLWC2021, that failure is not rewarded and that the duty to mitigate loss is fully recognised.
- 6.1.6 Within the terms of the agreed policy and in consultation with the Chief Executive as appropriate, determine the total remuneration package of each executive director and other senior executives including bonuses, incentive payments, benefits and pension.
- 6.1.7 In determining such packages and arrangements give due regard to any relevant legal requirements and at all times to consider any best practice.
- 6.1.8 Take account of sector remuneration levels to ensure the RLWC2021 is competitive and able to recruit executives of the required level.
- 6.1.9 Review and note annually the remuneration trends across the RLWC2021.
- 6.1.10 Oversee any major changes in employee benefits structures throughout the RLWC2021.



6.1.11 Agree the policy for authorising claims for expenses from the Chief Executive.

6.2 In considering its remit the Committee shall take into account that remuneration for all directors and senior executives (and other employees) is made from RLWC2021 Limited.

## 7.0 Reporting

7.6 The Secretary of the Committee shall minute the proceedings and decisions of all meetings of the Committee and shall circulate the minutes to the members of the Committee. Once agreed by the members, unless confidential, the minutes shall be circulated to all members of the Board.

7.1 The Chairman shall report formally to the Board on its proceedings on all matters within its duties and responsibilities upon invitation.

7.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

7.3 The Committee shall annually review its terms of reference and its own effectiveness and recommend any appropriate changes to the Board.

7.4 The Committee shall prepare a report on its role and responsibilities and the actions it has taken to discharge those responsibilities for inclusion in the annual report and accounts. Such a report should specifically include:

7.4.1 a summary of the role of the Committee;

7.4.2 the names and qualifications of all members of the Committee during the period;

7.4.3 the number of Committee meetings and attendance by each member; and

7.4.4 the way the Committee has discharged its responsibilities.



## (c) Nominations Committee

### Constitution

The Board of the RLWC2021 Limited (the "**Board**" and the "**RLWC2021**" respectively) has approved a Nomination Committee as a sub-committee of the Board (the "**Committee**").

The Terms of Reference of the Committee were approved by the Board on 22<sup>nd</sup> September 2017 and are set out below (replacing the Terms of Reference previously in force).

### Scope

The Committee is concerned with the business of the entire RLWC2021 and its authority extends to all matters relating to RLWC2021 and its business units and subsidiaries (the "**Group**").

### Summary of Purpose

The principal purpose of the Committee is to ensure that there is a formal and transparent procedure for appointing new directors or re-appointing directors to the Board of Directors.

#### 1.0 Membership

- 1.1 The Committee shall comprise the Chairman and two non-executive directors.
- 1.2 The Chairman of the Board will be the Committee Chairman save that the Chairman of the Board shall not chair the Committee when it is dealing with the matter of succession to the chairmanship.

#### 2.0 Secretary

- 2.1 The Chairman or his or her nominee shall act as the secretary of the Committee.

#### 3.0 Meeting Structure

- 3.1 Meetings shall be held as and when required.
- 3.2 Agendas and papers will be circulated at least one week in advance of Committee meetings. Committee members may at any time request the addition of agenda items via the Chairperson of the Committee and the Committee Secretary.
- 3.3 The quorum at any meeting of the Committee shall be 2
- 3.4 In the absence of the Chairman (or where in accordance with paragraph 1.2 the Chairman is not able to chair the meeting) the remaining members present shall elect one of themselves to chair the meeting.

#### 4.0 Authority

- 4.1 The Committee is authorised by the Board to:
  - 4.1.1 investigate any activity within its Terms of Reference.
  - 4.1.2 seek any information that it requires from any employee of the Company and all employees are directed to cooperate with any request made by the Committee.





- 4.1.3 obtain any necessary outside legal or independent professional advice, and secure the attendance of external parties with relevant experience and expertise if considered necessary.

## 5.0 Responsibilities

### 5.1 The Committee shall:

- 5.1.1 Before considering any appointment, evaluate the balance of skills, knowledge and experience on the Board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;
  - 5.1.2 Ensure that in considering appointments the requirements of the Sports Governance Code are fully complied with including by considering candidates from a wide range of backgrounds and from both inside and outside the sport;
  - 5.1.3 Ensure that all candidates for the position of director comply with the eligibility criteria in the Articles and the Directors Code of Conduct];
  - 5.1.4 Ensure that the non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside board meetings;
  - 5.1.5 Ensure that all directors sign the Directors' Code of Conduct;
  - 5.1.6 Give full consideration to the Board's Succession Plan (attached as Appendix 20) in the course of its work, taking into account the challenges and opportunities facing the RLWC2021 and what skills and expertise are therefore needed on the board in the future;
  - 5.1.7 Regularly review the structure, size and composition (including skills, knowledge and experience) of the Board and make recommendations to the Board with regard to any changes; and
  - 5.1.8 Keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace.
- 5.2 In considering its remit the Committee shall take into account that remuneration for all directors and senior executives (and other employees) is made from RLWC2021 Limited.

## 6.0 Reporting

- 6.1 The Secretary of the Committee shall minute the proceedings and decisions of all meetings of the Committee and shall circulate the minutes to the members of the Committee. Once agreed by the members, the minutes shall be circulated to all members of the Board.
- 6.2 The Chairman shall report formally to the Board on its proceedings on its proceedings on all matters within its duties and responsibilities upon invitation.



- 6.3 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 6.4 The Committee shall annually review its terms of reference and its own effectiveness and recommend any appropriate changes to the Board.
- 6.5 The Committee shall prepare a report on its role and responsibilities and the actions it has taken to discharge those responsibilities for inclusion in the annual report and accounts. Such a report should specifically include:
  - 6.5.1 a summary of the role of the Committee;
  - 6.5.2 the names and qualifications of all members of the Committee during the period;
  - 6.5.3 the number of Committee meetings and attendance by each member;  
and
  - 6.5.4 the way the Committee has discharged its responsibilities.



## **(d) RLWC2021 Project Board**

### **Constitution**

The Board of RLWC2021 Limited (the "**Board**" and the "**RLWC2021**" respectively) has approved a RLWC2021 Project Board as a sub-committee of the Board (the "**Project Board**").

The Terms of Reference of the Project Board were approved by the Board on [ ] and are set out below.

### **Scope**

The Project Board is concerned with the business of RLWC2021 and its authority extends to all operational matters relating to RLWC2021.

### **Summary of Purpose**

The principal purpose of the Project Board is to:

- To quality assure delivery of the tournament;
- provide advice and guidance to the RLWC2021 Board; and
- ensure the RLWC2021 funding conditions are discharged in full.

### **1.0 Membership**

1.1 The Project Board shall include:

- the RLWC2021 Chief Executive;
- the RLWC2021 Programme Director;
- other direct reports of the Chief Executive;
- a nominated representative from UK Sport;
- a nominated representative from DCMS;
- a nominated representative from Eversheds Sutherland;
- other nominated representatives from professional services partners that the Project Board deem appropriate.

1.2 The Chairman of the Project Board will be the RLWC2021 Chief Executive.

1.3 Additional members may be co-opted, at the discretion of the Board, to offer expertise to the Project Board as required.

### **2.0 Secretary**

2.1 The RLWC2021 Company Secretary, or a nominee, shall act as the secretary of the Project Board.

### **3.0 Attendance at Meetings**

3.1 Other individuals shall attend meetings, if invited by Project Board, to provide specific information to support the its decision-making.

### **4.0 Meeting Structure**

4.1 Meetings shall be held on a quarterly basis.

4.2 Agendas and papers will be circulated at least one week in advance of meetings. Members may at any time request the addition of agenda items via the Chairman of the Project Board and the Secretary.



- 4.2 The quorum at any meeting of the Project Board shall be two.
- 4.3 Decision making criteria will be based on a majority vote and the Chair will have the casting vote if required.
- 4.4 In the absence of the Chairman, the remaining members present shall elect one of themselves to chair the meeting.

## **5.0 Authority**

- 5.1 The Project Board is authorised by the Board to:
  - 5.1.1 Undertake any activity within its Terms of Reference;
  - 5.1.2 Seek any information that it requires from any employee of the Company and all employees are directed to cooperate with any request made by the Project Board;
  - 5.1.3 Obtain any necessary outside legal or independent professional advice, and secure the attendance of external parties with relevant experience and expertise if considered necessary.

## **6.0 Responsibilities**

- 6.1 The Project Board shall be responsible for, but not limited to, the following duties:
  - 6.1.1 Be responsible to the RLWC2021 Board to ensure the agreed vision, mission, values and corporate objectives are achieved;
  - 6.1.2 Provide input into the event budget approved by the RLWC2021 Board and the management accounts of RLWC2021
  - 6.1.3 Provide input and ensure alignment with the Risk and Audit Committee of RLWC2021, including overseeing and advising on the risk register prior to its submission to the Committee;
  - 6.1.4 Ensure the RLWC2021 funding conditions are discharged in full;
  - 6.1.5 Ensure implementation of the operational plan for the event is delivered in line with the agreed budget;
  - 6.1.6 Oversee the RLWC2021 Project Plan;
  - 6.1.7 Establish and oversee Working Groups for the Functional Areas of the tournament;
  - 6.1.8 Ensure the event is delivered to the highest possible standards in all areas;
  - 6.1.9 Monitor the planning and delivery timelines for the event agreed by the RLWC Board;
  - 6.1.10 Provide input into the key technical considerations to stage the event;
  - 6.1.11 Provide input into drafts of relevant policies for approval by the RLWC Board;
  - 6.1.12 Provide input into PR opportunities and monitor timely delivery of marketing and promotional requirements in line with the agreed budget;
  - 6.1.13 Provide specific reports to the RLWC2021 Board as required;
  - 6.1.14 Develop and implement contingency plans to prepare all individuals involved in the delivery of the event;
  - 6.1.15 Provide input into commercial revenue strategies including but not limited to sponsorship, ticketing, merchandise and hospitality;
  - 6.1.16 Ensure appropriate communication between all delivery partners;
  - 6.1.17 Provide input into legal agreements between RLWC2021 Ltd and third parties.

## **7.0 Conflicts of Interest**

- 7.1 All potential conflicts of interest should be acknowledged at the start of each Board Meeting
- 7.2 The Chair will decide if a conflict of interest affects the ability of the Board Director to vote on a specific item.



- 7.3 Should the conflict of interest be related to the Chair the Board Directors will decide if this conflict of interest affects the ability of the Chair to vote on a specific item

## **8.0 Reporting**

- 8.1 The Secretary shall record the decisions made and actions agreed by the Project Board and shall circulate the minutes promptly to its members, so they can be used effectively. Once agreed by the members, the minutes shall be circulated to all members of the RLWC2021 Board.
- 8.2 The Chairman shall report formally to the RLWC2021 Board on its proceedings on all matters within its duties and responsibilities upon invitation.
- 8.3 The Project Board shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 8.4 The Project Board shall annually review its terms of reference and its own effectiveness and recommend any appropriate changes to the Board.
- 8.5 The Project Board shall prepare a report on its role and responsibilities and the actions it has taken to discharge those responsibilities for inclusion in the annual report and accounts. Such a report should specifically include:
- 8.5.1 a summary of its role;
  - 8.5.2 the names and qualifications of all members during the period;
  - 8.5.3 the number of Project Board meetings and attendance by each member;  
and
  - 8.5.4 the way the Project Board has discharged its responsibilities.