

British Marine Non-Executive Director Specification

Board functions:

The Board will:

- (i) collate proposals, suggestions and ideas received from Council;
- (ii) following strategic guidance received from Council, prepare a British Marine Strategy and Business Plan;
- (iii) thereafter, review the Strategy and Business Plan not less than once a year and report to Council accordingly;
- (iv) recommend financial targets and budgets for all companies and activities within the British Marine Group of Companies with regular reports to Council;
- (v) set out objectives for the promotion of the Industry, including all exhibition activities at Home and Overseas; and
- (vi) review the Rules and Code of Practice annually and propose changes to Council if applicable.

Board Responsibilities:

The Board will be responsible for:

- (a) delegating the day to day management and operation of British Marine's affairs to such person or committee, by such means, to such extent and on such terms as it thinks fit.
- (b) formulating a strategy and business plan;
- (c) providing financial oversight of British Marine and provide regular reports to Council on the financial position of British Marine;
- (d) holding the Chief Executive and Commercial Director to account if the annual British Marine strategy and business plan is not achieved.
- (e) providing strategic overview of the Membership and Boat Show services provided by British Marine;
- (f) appointing specialist working groups to address British Marine objectives needing specific skill sets and expertise;
- (g) exercising overall responsibility of the British Marine Group's property portfolio;

- (h) exercising overall responsibility of the British Marine Group's investment portfolio;
- (i) exercising overall responsibility of British Marine's Membership & Services;
- (j) exercising overall responsibility of the British Marine Boat Shows;
- (k) taking collective responsibility for the success of the British Marine Group; and
- (l) representing the interests of both British Marine members and exhibitors at Management Board level

Structure of the Board

The Group Board comprises of the following:

- A President
- A President-Elect
- A Chair
- A Treasurer
- The Group's Chief Executive Officer
- The Group's Commercial Director (currently vacant)
- Eight Non-Executive Directors

A President-Elect will be appointed every two years from the Group Board members and chosen by Council. He/she becomes President two years later. The Chair is selected by the Board every two years (with the current chair term extended until June 2027).

This provides a total Board number of 14, which it is felt is appropriate to enable the Group Board to ensure it carries out the required services to the British Marine Group.

The Board operates one sub-committee and, where needed, ad hoc sub working groups. The Remuneration Committee, which comprises the Board officials, meets on average one time per annum. The sub working groups are often used to develop strategic ideas and are formed only as needed and for specific input into a task.

It is anticipated that the Group Board will meet no less than four times per year (either in person or virtually) to enable it to carry out its responsibilities. The location of the face-to-face meetings may change from time to time. The Group Board will endeavour to visit and interact with as many parts of the wider membership as possible when choosing Group Board meeting locations.

In addition to these meetings, the Executive will be tasked with keeping the Group Board abreast of significant developments within the British Marine Group that the Group Board should be aware of.

Voting Process

Any decision voted on by the Group Board will be done via a simple majority basis, but only if there is the requisite quorum, which for these purposes will be seven. If a quorum is not present, then the only decision that can be taken is the adjournment of the meeting.

Each member of the Group Board will have one vote, and in the event of any deadlock, the President will have the casting vote.

Conflicts

Group Board Member Conflict

If a conflict, or a potential conflict, arises where a Group Board member has an interest in a proposed transaction or arrangement, then that Board member will remove themselves from the meeting and the voting process.

Conflict between the different companies within the British Marine Group

Under Section 180(4)(b) of the Companies Act 2006, there is a provision that enables the Directors of the British Marine Group to act in a manner which might usually be considered a conflict of interest if the relevant company's articles contain provisions for dealing with conflict of interests. This, therefore, will allow the British Marine Group Board to operate in instances where conflicts of interest arise without being in breach of any director duties, provided they are acting in accordance with the relevant company's articles of association and those articles have provisions with dealing with conflicts.

If there is a conflict between the interests of the various companies within the British Marine Group, and the Group Board is not comfortable to operate under the articles (as drafted pursuant to Section 180(4) of the Companies Act 2006), then the articles will enable the decision to be passed to Council, who will make a decision based on a simple majority with each member of Council retaining one vote each only.

Length of Term

Save where it is not possible due to a Group Board member holding the position of President, Immediate Past President, or President-Elect, the following is agreed:

- Every Group Board member will be voted onto the Group Board for a term of three years, with the option to be re-elected (by Council) onto the Group Board for a further three years.
- If a Group Board member remains on the Group Board for the maximum period of six consecutive years, then they must take no less than three years off the Group Board before being eligible for re-election back onto the Group Board.

The following is also agreed:

- A Group Board member with only two years of their maximum six year term, left, shall not be eligible to be elected as President-Elect.
- If a Group Board member is voted as President-Elect, then they shall complete their two years as President-Elect, and two years as President, and then automatically step down from the Group Board.
- If a Board Member is elected as President-Elect in the third year of their first term on the Board, which will mean them taking the Presidency in their fifth year, then they will automatically be immune from standing for re-election at the end of their third year.