

OFFSHORE RENEWABLE ENERGY CATAPULT



Executive Management Team

Terms of Reference

OVERVIEW

BACKGROUND

The Offshore Renewable Energy Catapult (“ORE Catapult”) has been established as a private sector industry focussed independent organisation created to identify, adapt, enable and exploit innovative technologies helping to transform ideas into commercial products and services to address the challenges facing the offshore renewable energy industry. It will achieve this by bringing together the industrial and academic communities to ensure the UK has the technology and capabilities needed to anchor and grow high value work relating to offshore renewable energy in the UK.

PURPOSE

In accordance with the provisions of Article 23 of the Catapult’s Articles of Association, the Board is required to resolve to form the Executive Management Team (“the EMT”) and does so on these terms.

The EMT’s primary responsibility is to make operational decisions for ORE Catapult, to properly inform the Board of material events and issues, and to seek and be guided by the advice of the Board.

Accordingly, the Board has established the following terms of reference, including the contractual execution and delegation of authority document, for the EMT and is set out on the following terms:

- 1) Membership;
- 2) Principal Responsibilities;
- 3) Reserved Matters for the Board;
- 4) Annex 1 - Delegated Authorities; and
- 5) Annex 2 – Key Funding Terms.

TERMS OF REFERENCE

MEMBERSHIP

1. Composition

1.1. The EMT shall comprise the following:

- 1.1.1. Chief Executive;
- 1.1.2. Finance Director and Company Secretary;
- 1.1.3. Operations Director;
- 1.1.4. Innovation Engineering & Programmes Director
- 1.1.5. Strategy & Commercialisation Director
- 1.1.6. Head of Marketing and Communications;

and any other directors the Chief Executive may appoint from time-to-time.

2. Meetings

- 2.1. Only members of the EMT have the right to attend EMT meetings.
- 2.2. The frequency of meetings shall be at least monthly and as otherwise as requested by the Chief Executive.
- 2.3. The Chief Executive may decide whether minutes of such meetings are required and the format they will take (if any).

PRINCIPAL RESPONSIBILITIES

The EMT provides day-to-day leadership for ORE Catapult and as such has overall responsibility for developing and delivering against ORE Catapult's corporate and business plans. This principally comprises:

1. Pursuit of Catapult Objectives

- 1.1. The EMT must undertake all work in pursuit of the Objectives of ORE Catapult, which are:
 - 1.1.1. to operate the Company as a not-for-profit Research Organisation, with any surplus revenue being reinvested into the pursuance of the Objects;
 - 1.1.2. to promote, develop and facilitate the commercialisation and advancement of the Offshore Renewable Energy Industry and other renewable energy sectors;
 - 1.1.3. to work with selected partners to promote, develop and facilitate the commercialisation and advancement of the Offshore Renewable Energy Industry and other renewable energy sectors;
 - 1.1.4. to provide businesses with access to leading technology and expertise required to promote and develop the advancement of the Offshore Renewable Energy Industry and other renewable energy sectors;
 - 1.1.5. to undertake collaborative Projects with businesses, academia and other organisations, including contract R&D&I and experimental development;
 - 1.1.6. to ensure the Company and its selected partners disseminate and transfer information, knowledge and know-how obtained relating to and obtained in pursuance of these Objects, where appropriate, for the benefit of the Offshore Renewable Energy Industry;
 - 1.1.7. to work together with other Catapults as part of an integrated elite network in order to share best operational practice and build the reputation of the network throughout the UK and abroad;
 - 1.1.8. to support the aims of the Catapult network; and
 - 1.1.9. to enable the business of a Research Organisation.
- 1.2. To achieve the Catapult Objectives, the EMT shall, under the guidance of the Board:
 - 1.2.1. create impact ("the Strategy");
 - 1.2.2. create, develop, propose, evolve and pursue an integrated technology strategy to support the development and commercialisation of the UK's offshore renewables capabilities for maximum economic impact ("the Business Plan");
 - 1.2.3. work with industry and academia to stimulate the development of collaborative projects to support the delivery of the Business Plan;
 - 1.2.4. engage with key stakeholders; and
 - 1.2.5. endeavour to advance itself as the UK's centre for technical expertise in the offshore renewables sector.

2. Strategic, Operational & Commercial Plans

- 2.1. Drafting and development of long term/5-year strategy ("the Business Plan") for Board approval;
- 2.2. Drafting and development of the one-year plan of activities ("the Operating Plan") for Board approval;
- 2.3. Drafting and development of the key funder's (5 year) Delivery Plan and Annual Work Programme;
- 2.4. Development of functional plans for key areas, such as stakeholder engagement, facilities, human resources, communications etc. as appropriate;

- 2.5. Ensuring delivery against the Operating and Strategic Plans and tracking and reporting progress to the Board, noting any significant variances, explaining causes and recommending steps for mitigation;
- 2.6. Recommending changes in the Operating Plan and budget to the Board;
- 2.7. Create, develop and maintain the integrated strategy with wide consultation from the Catapult Advisory Group, industry, academia, and funding agencies;

3. Human Resources

- 3.1. Hire, review, and replacement of staff;
- 3.2. Oversight of pay remit submissions;
- 3.3. Development of remuneration systems for middle management and other staff, including performance related pay where appropriate;
- 3.4. Development of performance appraisal systems;

4. Financial Risk Issues

- 4.1. Creation, development and maintenance financial accounts, forecasts, budgets, cash-flow and other reports and present to the Board for approval as appropriate;
- 4.2. Preparation of the risk register and periodic reviews including mitigating actions;

5. Governance

- 5.1. Approval of all capital expenditure and major contracts which don't require Board approval;
- 5.2. Ensure compliance with, and meeting the performance criteria of, the Key Funding Terms, which is fundamental to the Catapult's operations.
- 5.3. Development of performance improvement programmes;
- 5.4. Preparation and circulation of all reports and other documents required for the meetings of the Board.
- 5.5. Preparation and maintenance of the Catapult's corporate and operational structures.

6. Constitution, Policies and Procedures

- 6.1. Pursuing the Objects of the Catapult, as defined in Article 3 of the Catapult's Articles of Association;
- 6.2. Preparing and adhering to corporate policies to ensure compliance with all laws and regulations and best practices.

7. Legal Obligations

- 7.1. Ensure Catapult compliance with all laws, regulations and best practices.

RESERVED MATTERS FOR THE BOARD

1. Board Terms of Reference

- 1.1. Any matter referred to as being the responsibility of the Board in the Board's Terms of reference is specifically reserved for the Board.

2. Overarching Catapult Policies and Guidelines

- 2.1. The Board reserves its approval of the following policies and guidelines:
 - 2.1.1. Stakeholder Engagement;
 - 2.1.2. Board Conflicts of Interest;
 - 2.1.3. Intellectual Property & Information Protection;
 - 2.1.4. Anti-Corruption;
 - 2.1.5. Health & Safety;

- 2.1.6. Environmental;
- 2.1.7. Communications; and
- 2.1.8. Corporate Social Responsibility.

3. Other

- 3.1. Approval of the overall levels of insurance for the Catapult;
- 3.2. Responsibility for overall management of ORE Catapult;
- 3.3. Approval of ORE Catapult's long-term Strategic Plan and commercial strategy;
- 3.4. Approval of the Operating Plan and capital expenditure budgets and any material changes to them;
- 3.5. Oversight of the Catapult's operations, ensuring:
 - 3.5.1. competent and prudent management;
 - 3.5.2. sound planning;
 - 3.5.3. an adequate system of internal control;
 - 3.5.4. adequate accounting and other records;
 - 3.5.5. compliance with statutory and regulatory obligations.
- 3.6. Review of performance in the light of ORE Catapult's strategy, objectives, Strategic Plan, Operating Plan and budgets, ensuring any necessary action is taken.
- 3.7. Extension of the Catapult's activities into new business outside of the Catapult's 'Objects' (as defined by the Articles).
- 3.8. Any decision to cease to operate all or any material part of the Catapult's business.

ANNEX 1 – DELEGATED AUTHORITIES

See Contractual execution authorities and delegated financial authorities document