

# **Corporate Responsibility Committee**

## **Constitution and Terms of Reference**

### **1. Membership**

- 1.1 Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination & Governance Committee. The Committee shall comprise the Chief Executive and two other Directors, one of whom shall be an independent Non-Executive Director
- 1.2 Only members of the Committee and the Secretary have the right to attend Committee meetings. However, other individuals such as the Head of Socially Responsible Investment, the Head of the Group Staff Associations and the Group Director of Communications will be invited to attend all or part of any meeting as and when appropriate. The Committee may co-opt any person to join the Committee for a meeting or any longer period, provided that Directors constitute a majority of the members of the Committee. The Secretary shall inform the Board when any such co-option has taken place.
- 1.3 Appointments to the Committee shall be for a period of up to three years, which may be extended for two additional three-year periods.
- 1.4 The Board shall appoint one of the Directors to be the Chairman. In the absence of the Chairman at any meeting, the remaining members of the Committee present shall elect one of their number who is a Director to chair the meeting.

### **2. Secretary**

- 2.1 The Group Company Secretary and General Counsel or his nominee shall act as the Secretary.

### **3. Quorum**

- 3.1 The quorum necessary for the transaction of business shall be two members, at least one of whom is a Director.

### **4. Frequency of Meetings**

- 4.1 The Committee shall meet at least four times a year and otherwise as requested.

### **5. Notice of Meetings**

- 5.1 Meetings of the Committee shall be summoned by the Secretary at the request of any of its members.
- 5.2 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 and any other person required to attend. Supporting papers shall be sent to the Committee members and to other attendees as appropriate, at the same time.

## **6. Minutes of Meetings**

6.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2 Minutes of the Committee meetings shall be circulated as soon as practicable to all members of the Committee and to all members of the Board.

## **7. Duties**

The Committee will:

7.1 keep under review the Group's overall approach to Corporate Responsibility and ensure it is in alignment with the Group strategy;

7.2 keep under review the Group's policies relating to Corporate Responsibility (including the Group's Code of Business Conduct and the Group's published Statement on Corporate and Social Responsibility) and, if appropriate, recommend amendments to such policies to the Board;

7.3 consider and approve (where appropriate) the adoption of international Corporate Responsibility codes and principles such as the United Nations Principles on Responsible Investment and the ABI Climate Change principles, subject to such adoption being consistent with strategies, plans and policies approved by the Board;

7.4 review Corporate Responsibility issues and objectives material to the Group's stakeholders and identify and monitor the extent to which they are reflected in Group strategies, plans and policies;

7.5 develop and recommend to the Board Corporate Responsibility targets and key performance indicators and receive and review reports on progress towards the achievement of such targets and indicators;

7.6 generally consider and, if appropriate, make recommendations to Directors and management throughout the Group on matters relating to Corporate Responsibility, including considering whether individual targets should be set in relation to delivering against specific Corporate Responsibility objectives;

7.7 review and approve the Annual Corporate Responsibility Report.

## **8. Reporting Responsibilities**

8.1 The Chairman shall report formally to the Board on all matters which fall within the Committee's remit.

## 9. Other Matters

- 9.1 The Committee shall be provided by the Company with:
- 9.1.1 sufficient resources in order to carry out its duties;
  - 9.1.2 appropriate and timely training.
- 9.2 At least once a year, the Committee shall review its own performance, constitution and terms of reference to ensure it operates effectively and recommend any changes it considers necessary to the Board for approval.

## 10. Authority

The Committee is authorised by the Board:

- 10.1 to seek any information it requires from any employee or director of the Group in order to perform its duties;
- 10.2 to obtain, at the Group's expense, external legal or other professional advice on any matter falling within its Terms of Reference;
- 10.3 to call on any employee to attend a meeting of the Committee as and when required.
- 10.4 to approve the content and publication of an annual Corporate Responsibility Report;
- 10.5 to approve the adoption by companies within the Group of relevant international codes and principles, subject to compliance with strategies, plans and policies approved by the Board.

## Definitions

"Board"	The Board of Directors of the Company
"Chairman"	The Chairman of the Committee
"Committee"	The Corporate Responsibility Committee of the Company
"Company"	Standard Life plc
"Group Company Secretary and General Counsel"	The Group Company Secretary and General Counsel of the Company
"Director"	A Director of the Company
"Group"	The Company and its subsidiaries
"Non-Executive Director"	A Non-Executive Director of the Company
"Secretary"	The Secretary of the Committee