

## Committee Structure

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### Background

The Community of our Shareholders, and the wider Community, particularly within the IV postcodes, have a legitimate interest in the activities of the GlenWyvis Distillery CBS (the Company). However, the activity which enables the Company to deliver benefit to the Community is the commercial business of a whisky distillery, including the distillation, maturation, bottling and sale of whisky, and ancillary activities. These commercial activities need to be properly managed within a strategic framework that is agreed by the shareholders and accepted by the community.

### The Management Committee

The Management Committee has overriding responsibility for the management of the Company. Its remit includes:

- to hold an Annual General Meeting of the shareholders and convene Special Members' Meetings in accordance with the Rules
- to appoint Office-Bearers and Committee Members
- to ensure compliance with the rules and undertake any actions allocated to the Management Committee
- to safeguard the interests of stakeholders
- to propose strategic goals for discussion and approval by the shareholders
- to agree the business plan for the commercial activities
- to agree an annual budget for the commercial activities
- to be responsible for stakeholder communications
- to approve the raising of any finance, other than in the routine operation of commercial activities (eg purchasing on normal credit terms)
- to approve any long term agreements, that are intended to endure for 5 years or more, including property leases

### Committee Structure

The Management Committee has the power to delegate specific matters to its members (Rule 2,7.3). Accordingly it has been decided to form two Standing Committees: a Standards Committee, and a Commercial Committee.

### Standards Committee

This Committee will meet as required for the following purposes:

1. to ensure that all Directors have completed a list of their business interests
2. to ensure that all Directors have confirmed that they have read and signed the Code of Conduct
3. to review any allegations of breaches of the Code of Conduct
4. to review any complaints by a Member (shareholder) that another Member has acted in a way that is detrimental to the interests of the society (Rule 3.9.1)
5. to recommend a course of action to the Management Committee in respect of any matters arising from the foregoing points.

The Committee will comprise two directors who are not members of the Commercial Committee and one independent member elected by the shareholders. Office-bearers are not eligible for membership of this Committee.

The Committee will cause minutes to be kept of the matters brought before it and of its decisions.

# GLENWYVIS

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#### Commercial Committee

Subject to the strategic framework approved by the Shareholders, and any instructions of the Management Committee, the Commercial Committee will have day to day responsibility for the management of the commercial activities of the company, to include:

- the production of spirit
- the maturation of spirit
- the marketing and sale of spirit
- the preparation of an annual budget and monitoring performance against that budget and
- all matters incidental to these activities, including property , personnel and insurance matters.

The Committee will have five members:

- the Chairman, Vice Chairman and Treasurer will be members of this Committee ex-officio
- two other directors to be elected by the Management Committee
- the Committee will have the authority to delegate tasks to its members, to employees or to volunteers.

The Committee will meet on a monthly basis in person or by electronic media. Resolutions may also be on a written basis – including by email.

The Committee will prepare agendas for the business to be transacted, which will be circulated to all members of the Management Committee. Any other Competent Business may be discussed, but binding resolutions only taken if the matter is considered minor or there is an urgency that requires the matter to be resolved

It will prepare minutes recording its decisions.

The Committee will submit its minutes for approval to the next possible meeting of the Management Committee.

<b>Adopted by resolution of the Management Committee</b>	8 March 2021
<b>Date Last Reviewed</b>	8 March 2021
<b>Responsibility for monitoring and review of policy</b>	Company Secretary