



**Dated September 7 March 2022**

**TINTRA PLC**

**COMPLIANCE COMMITTEE:  
TERMS OF REFERENCE**

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**("Company")**

**COMPLIANCE COMMITTEE: TERMS OF REFERENCE**

**1. Definitions**

In these terms of reference:

"**Board**" means the board of directors of the Company;

"**Committee**" means the compliance committee of the Board; and

"**Group**" means the Company and its subsidiary undertakings from time to time.

**2. Introduction**

The board hereby resolves to establish a committee of the board to be known as the 'AIM Rules Compliance Committee'. The primary purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities. In performing its duties, the Committee will maintain effective working relationships with the Board, the Company's management and the Nominated Advisor. To perform his or her role effectively, each member of the Committee must be familiar with these terms of reference as well as the Company's business operations and risks.

**3. Membership**

- 3.1 The Committee shall comprise at least two<sup>1</sup> members, all of whom shall be independent non-executive directors. At least one member shall have recent and relevant financial experience and the Committee as a whole shall have competence relevant to the sector in which the Company operates. The chair of the Board shall not be a member of the Committee.
- 3.2 Members of the Committee shall be appointed by the Board, on the recommendation of the nomination committee in consultation with the chair of the Committee. Appointments shall be for a period of up to three years which may be extended for up to two additional three-year periods, provided members continue to be independent.
- 3.3 Only members of the Committee have the right to attend Committee meetings.
- 3.4 The Company's Nominated Adviser shall be invited to attend all Committee meetings but shall not be required to attend.
- 3.5 The Board shall appoint the Committee chair. In the absence of the Committee chair and/or an appointed deputy at a Committee meeting, the remaining members present shall elect one of themselves to chair the meeting.

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<sup>1</sup>

The UK Corporate Governance Code (provision 24) reduces the number of members requirement for smaller companies from three to two and this is acknowledged in the notes to ICASA's model terms of reference. A smaller company is one that is below the FTSE 350 throughout the year immediately prior to the reporting year.

#### **4. Secretary**

The Company Secretary or their nominee shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

#### **5. Quorum**

The quorum necessary for the transaction of business shall be two members<sup>2</sup>.

#### **6. Frequency of meetings**

6.1 The Committee shall meet at least twice a year. The Committee may meet at other times during the year as agreed between the members of the Committee.

6.2 Further extraordinary meetings of the Committee shall be convened if requested by the Company's Nominated Adviser.

6.3 Notwithstanding the foregoing, the members of the Committee shall report to the Company's Nominated Adviser on any matter falling within their terms of reference at the earliest possible opportunity in line with the general objective and purpose of the Committee and shall not wait for a formal meeting of the Committee before so reporting.

#### **7. Notice of meetings**

7.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chair or any of its members.

7.2 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 no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, at the same time.

#### **8. Minutes of meetings**

8.1 The secretary of the Committee shall minute the proceedings and decisions of all Committee meetings, including recording the names of those present and in attendance.

8.2 Draft minutes of Committee meetings shall be circulated to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board and the Company secretary unless, exceptionally, it would be inappropriate to do so.

#### **9. Authority**

9.1 The Committee is authorised by the board to carry out any-action within its terms of reference. In this respect the members of the Committee have been given full power and authority to perform, approve, execute, deliver and/or issue all things which the Committee

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<sup>2</sup> ICSA suggests that it is preferable for any quorum to include a member with recent and relevant financial experience, whenever possible. See paragraph 3.1.

considers necessary or expedient in connection with the Company's admission to and subsequent trading on AIM, or any matter incidental thereto.

9.2 The Committee is authorised to seek any information they may require from any employee and all employees will be directed to co-operate with any request made by the Committee.

9.3 The Committee is authorised by the board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if the Committee considers this necessary.

## **10. Duties<sup>3</sup>**

The Committee should have oversight of the group as a whole and, unless required otherwise by regulation, shall carry out the duties below for the Company, major subsidiary undertakings and the Group as a whole, as appropriate.

### **10.1 Terms of Reference**

The Committee shall:

- ensure that procedures, resources and controls are in place to ensure AIM Rules for Companies ("AIM Rules") compliance within the Company are operating effectively from time to time;
- ensure that each meeting of the full board should include a discussion of AIM matters, in particular a briefing of the Committee by the executive directors and issues raised with the Nominated Adviser and advice given. These discussions should be minuted and made available to the Nominated Adviser on request;
- ensure that the executive directors are communicating as necessary with the company's Nominated Adviser regarding ongoing compliance with the AIM Rules and in relation to proposed or potential transactions;
- ensure that advice received from the Nominated Adviser is recorded and taken into account;
- ensure that all announcements made have been verified and approved by the Nominated Adviser whose name must be on all material announcements to RNS;
- monitor press coverage to ensure that executives are not including price sensitive information in any press briefings;
- question the executive board to ascertain the reasons for any unusual, substantial
- movement in the Company's share price;

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<sup>3</sup>

The company may choose to add to the list of duties proposed in these terms of reference.

- ensure that the Nominated Adviser is supplied with information on the Company's and its subsidiaries' (together the "Group") financial condition on a regular and timely basis and of any other key developments in the Company and/or the Group from time to time;
- assess (with the assistance of the Nominated Adviser and the Company's other Advisers) whether the executive directors are aware of their AIM responsibilities from time to time and, where any deficiencies are noted, arrange for the Nominated Adviser to brief the director(s) concerned ;
- ensure that the Nominated Adviser is maintaining contact with the Company on a regular basis. Where this is not the case, the Committee should contact the Nominated Adviser and remind them of their responsibilities under the AIM Rules for Nominated Advisers to the Company;
- circulate to other members of the board details of any rule changes which are notified to the Chairman of the Committee by the Nominated Adviser (provided the Nominated Adviser notifies any such changes to the Chairman of the Committee it will be his/her responsibility to circulate these changes to the rest of the board);
- meet with the executive directors at least every 6 months to discuss and confirm that the AIM Rules have been complied with in the period. Keep minutes of these meetings and send a copy of these minutes to the Nominated Adviser;
- in the event that the meeting with the executive directors has identified any actual or possible non-compliance issues, these should be discussed immediately with the Nominated Adviser to determine the course of action to be taken;
- ensure the executive directors take into account advice given by the Nominated Adviser from time to time;
- be responsible for any investigation launched by the AIM Team into the Company's affairs; and
- approve a statement on AIM Rule compliance for inclusion in the Company's interim statement and annual accounts in the attached form.

## **11. Reporting responsibilities**

- 11.1 The Committee chair shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities and shall also formally report to the Board on how it has discharged its responsibilities.
- 11.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 11.3 The Committee shall compile a report on its activities to be included in the Company's annual report. The report should describe the work of the Committee.

**12. Other matters**

The Committee shall:

- 12.1 have access to sufficient resources in order to carry out its duties, including access to the Company secretariat for assistance as required;
- 12.2 be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
- 12.3 oversee any investigation of activities which are within its terms of reference;
- 12.4 ensure that a periodic evaluation of the Committee's performance is carried out; and,
- 12.5 at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.