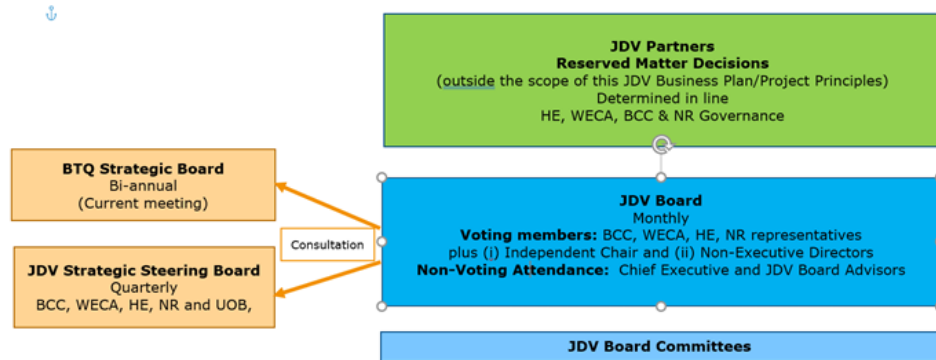


Temple Quarter Delivery Strategy Appendix A4

1. The proposed JDV governance structure is as follows:



2. The proposed constitutional and voting arrangements are as follows:

- Each JDV Partner will appoint a Director to the Board;
- Each Director will have one vote each (i.e. equal voting);
- An Independent Chair will be appointed at the outset, and Non-Executive Directors will be appointed to bring additional expertise and scrutiny to the programme;
- The maximum number of appointees to the Board will be 9;
- Decisions will be made by majority voting with the intention that Independent Chair has a second/casting vote to avoid deadlock;
- A Director from each JDV Partner will be required to be in attendance for any meeting to be quorate with an inquorate meeting being adjourned to another day and the quorum at that meeting requiring a lesser number of JDV Partner directors;
- Where a JDV Director has a conflict, they will be excluded from voting on the relevant matter;
- There will be a list of reserved matters which will require unanimous shareholder/partner approval. It is intended that a shareholder representative function is established in each Partner so that such decisions can be approved speedily by the relevant shareholder/Partner (Noting that a Cabinet/relevant council committee decision may be required in the case of a reserved matter reaching key decision threshold). These will include, and not be limited to, the following:
 - the initial JDV Business Plan and any material variations to the JDV Business Plan;
 - any updates to the JDV Business Plan which are not consistent with the Project Principles; and deviation from or variation to Project Principles.
 - Appointment/removal of the Chair or Chief Executive.
 - Expanding the JDV's business / JDV investing in another business or company [or forming subsidiary vehicles]
 - Entering into a joint venture, partnership or other profit sharing arrangement with a person [save for the DP arrangements or where such arrangements are in line with the DP Contracting Principles].
 - Material variation to the Delivery Partner Evaluation Criteria.
 - Entering into any transaction or arrangement outside of the ordinary course of business.

- Contractual expenditure of the JDV over a certain threshold.
 - Admission of new partners to the JDV
 - External borrowing, encumbrances and related matters.
 - Appointment of and change to auditors and accounting reference date.
 - Approving and changing bank mandates.
 - Winding up the JDV.
 - Giving notice of termination of material arrangements.
3. In addition to the existing BTQ Strategic Board, a Steering Board will be established and held on a quarterly basis comprising representatives from the JDV Partners to provide a smaller focussed forum to advise on strategic matters and the delivery programme.
 4. The JDV will provide a biannual progress update to Cabinet across all workstreams moving forward, via a designated client function which BCC will establish to support relations with the entity.