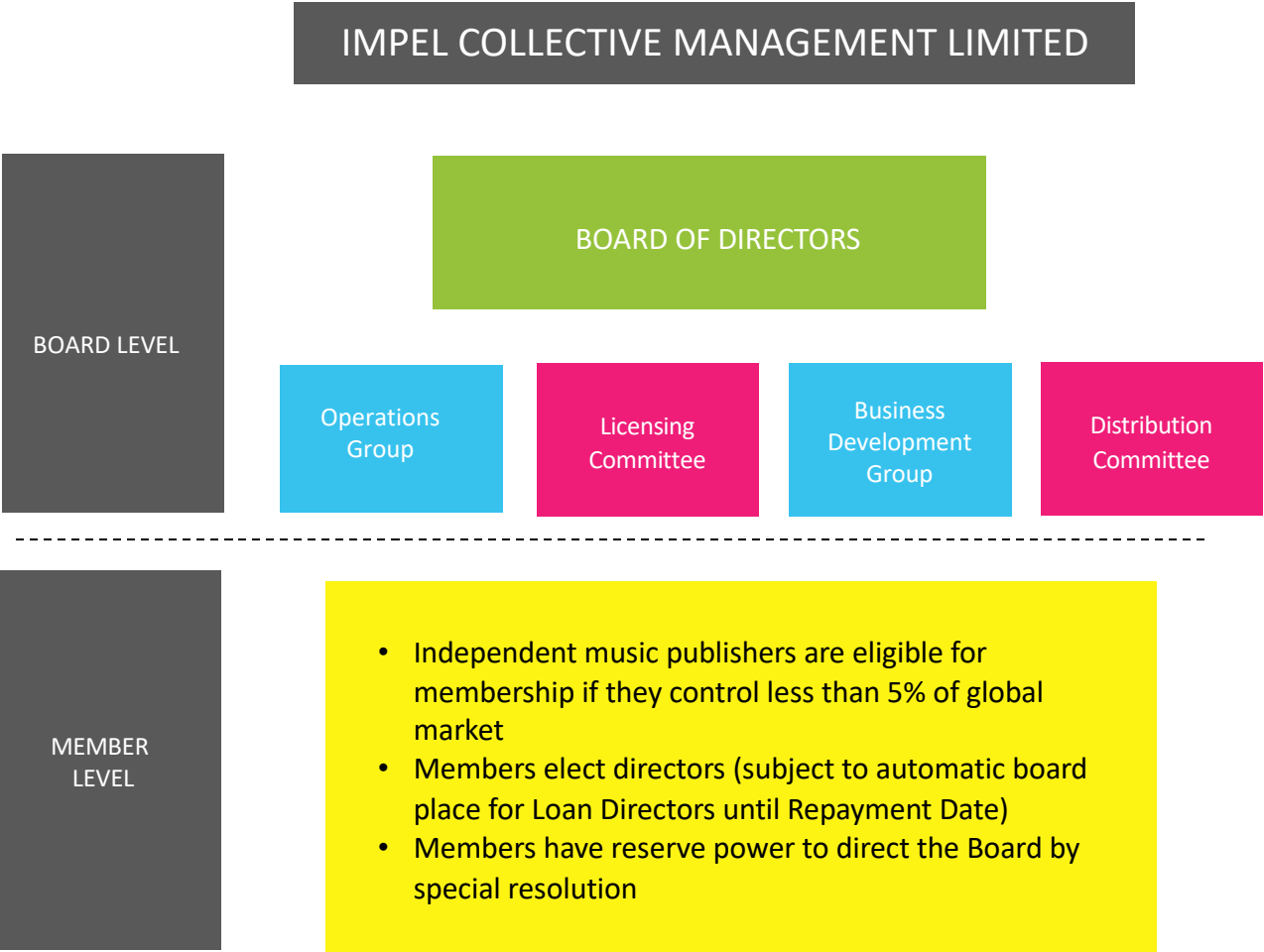




Governance (January 2024)

Independent Strength. Major Results

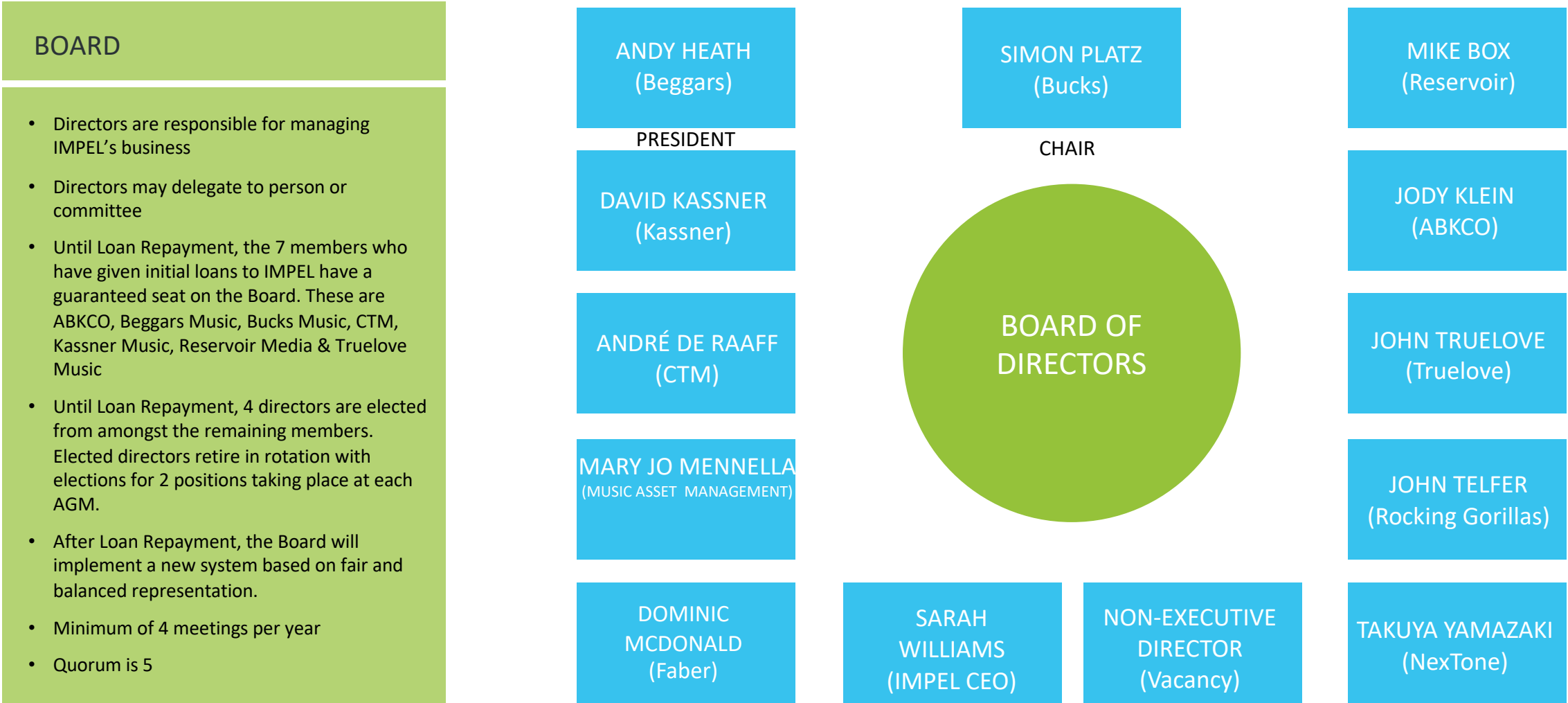
OVERVIEW



KEY FEATURES

- UK Company limited by guarantee without share capital. Company No. 11152660
- Until Loan Repayment Date, Board includes directors from all 7 Loan Companies
- 4 elected directors from membership (non-Loan Companies)
- 2 appointed directors (1 x executive director (IMPEL CEO) and 1 possible non-executive director)
- After Repayment Date, Board will set out a fair and balanced mechanism for electing all 11 member directors
- Operations Group, Distribution Committee and Business Development Group are advisory committees
- Licensing Committee is advisory save that it has delegated powers to approve certain licences

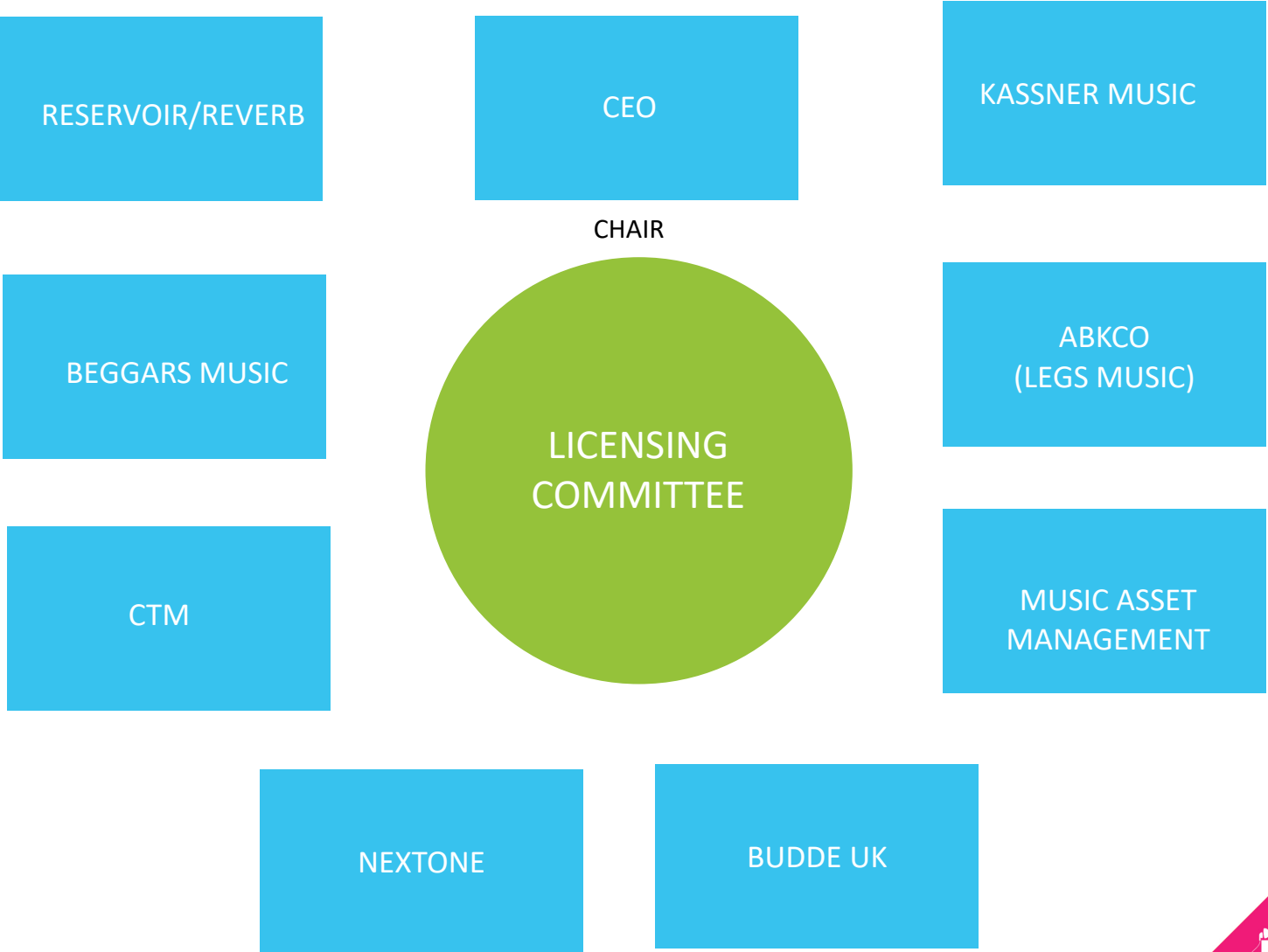
GOVERNANCE ARRANGEMENTS IN DETAIL – BOARD OF DIRECTORS



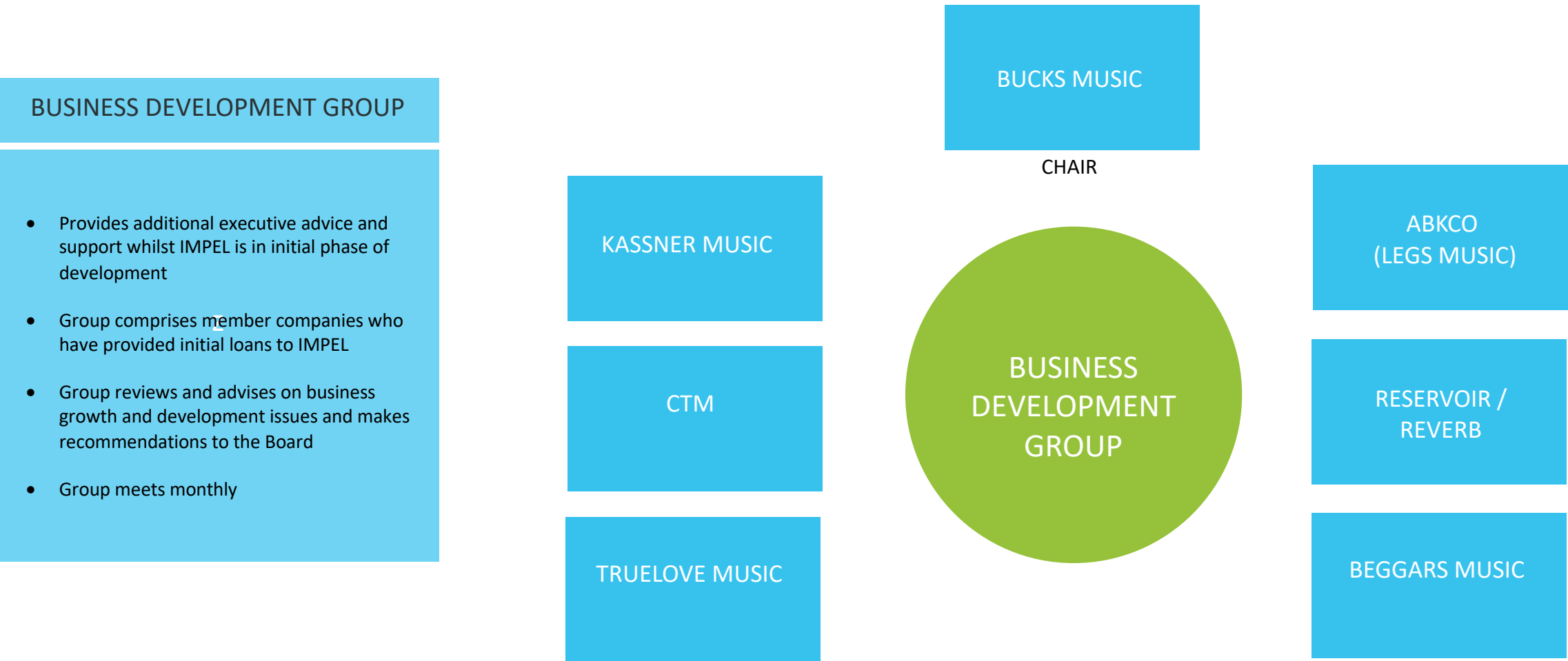
GOVERNANCE ARRANGEMENTS IN DETAIL – LICENSING COMMITTEE

LICENSING COMMITTEE

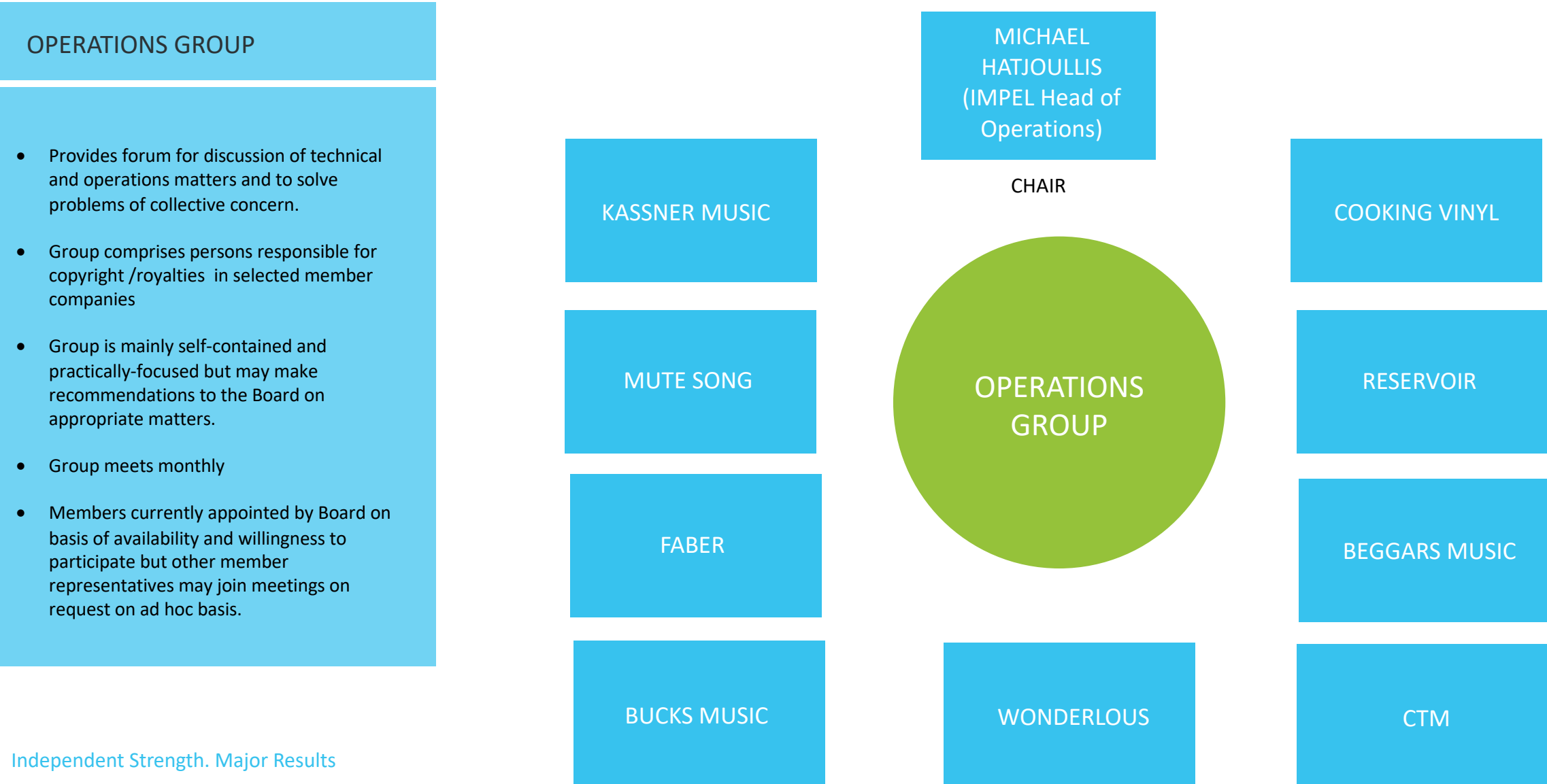
- Committee members are appointed by Board
- Committee members sit for terms of 3 years and are eligible for reappointment for 1 subsequent term
- Committee reviews licensing proposals, monitors negotiations and makes recommendations to the Board
- Committee has delegated powers from Board to approve licences below a certain value
- Committee meets monthly



GOVERNANCE ARRANGEMENTS IN DETAIL – BUSINESS DEVELOPMENT GROUP



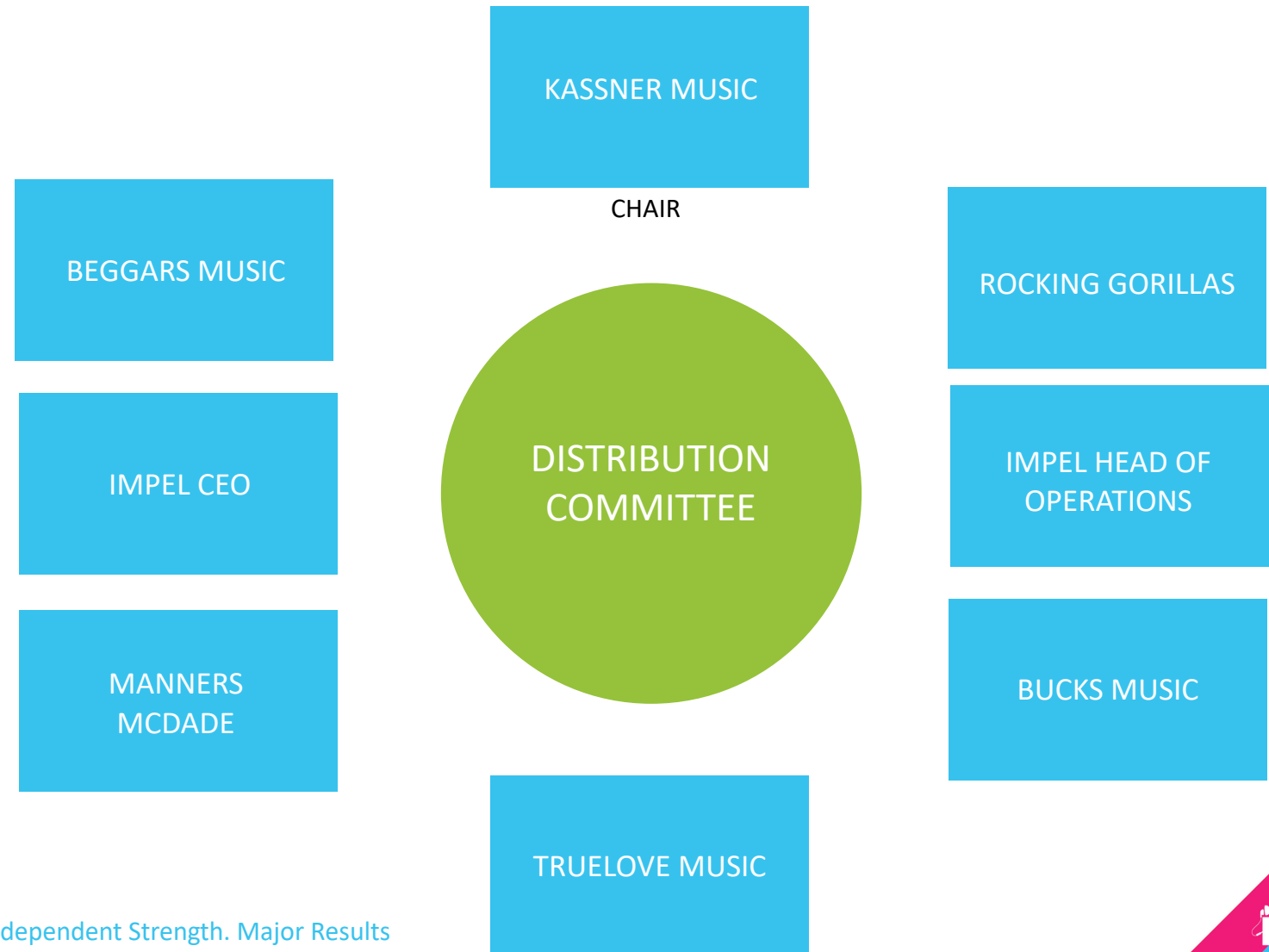
GOVERNANCE ARRANGEMENTS IN DETAIL – OPERATIONS GROUP



GOVERNANCE ARRANGEMENTS IN DETAIL – DISTRIBUTION COMMITTEE

DISTRIBUTION COMMITTEE

- Committee members are appointed by Board.
- The Committee is tasked with considering what methods, process and timing should govern IMPEL distributions where they cannot be made on a direct work usage basis.
- In advising, the Committee shall take into account the principles contained in the Terms of Reference
- Committee meets quarterly. Quorum is 4.
- Chair is appointed by the Committee
- Committee may invite relevant participants on an ad hoc basis



SUMMARY – OVERVIEW OF DECISION-MAKING

MEMBERS	DIRECTORS	LICENSING COMMITTEE	BUS DEV, DISTRIBUTION COMMITTEE & OPS GROUP	CEO
<ul style="list-style-type: none">• Nominating member representatives for Board positions• Electing "elected directors" to Board• Retaining reserve power in extreme cases, exercisable in general meeting through special resolution	<ul style="list-style-type: none">• Providing strategic oversight, setting vision and policies for IMPEL• Ensuring appropriate governance and decision-making• Approving licences (subject to delegated powers)• Supporting executive staff in maintaining relationships with members and key stakeholders• Overseeing finances & effective use of funds• Accepting membership applications• Appointing and providing support and challenge to CEO and setting appropriate targets.• Reviewing the performance of the organisation.	<ul style="list-style-type: none">• Providing guidance to executive staff and SACEM team on IMPEL direct and indirect licences• Providing feedback on member experience for relevant matters• Approving appropriate licences within delegated powers granted by Board• Making recommendations to the Board regarding the approval of licences.	<ul style="list-style-type: none">• Advising Board on matters within Group's remit.• Advising key staff on matters within Group's remit• Providing support and challenge to relevant staff within Group's remit• Providing feedback on member experience for relevant matters	<ul style="list-style-type: none">• Advising Board of Directors on vision and strategy• Carrying out IMPEL's vision, priorities and policies• provide leadership and management of the organisation and its staff• managing the budget and resources agreed by Board• Lead the conversation with DSPs and speak on behalf of IMPEL's members with partners, stakeholders• Ensure regular lines of communication with members• Explore opportunities for the organization to grow and develop in ways that benefit the IMPEL membership



Independent Strength. Major Results