

TERMS OF REFERENCE FOR LICENSING

1. PURPOSE AND DUTIES

- 1.1 Licensing is primarily an executive function, carried out by the Company's Licensing Team.
- 1.2 In accordance with Rule (B)15 and the Judicial Panels Code, the Company shall refer a licensing application to the independent Judicial Panel for a decision on the merits, if the Company:
 - 1.2.1 is minded to refuse the application or to attach conditions or restrictions to the licence, permit or registration on the grounds that the applicant is not a suitable person;
 - 1.2.2 is minded to refuse the application on the ground that such action is necessary in the interests of racing pending the outcome of an ongoing investigation or process (whether or not undertaken by the Company); or
 - 1.2.3 considers such a course to be otherwise appropriate.
- 1.3 In addition, a person whose application has been refused by the Company may submit their case for reassessment by the Licensing Committee, where permitted by the Rules of Racing.
- 1.4 Where information comes to the attention of the Company, which prompts it to seek the withdrawal or suspension of a licence or permit or the cancellation or removal of any person from the register of Owners maintained by the Company, the decision concerning such licence, permit or registration shall be taken by the Licensing Committee by reference to the Judicial Panels Code (part of the Rules of Racing).
- 1.5 The Company may also refer such other matter as may be appropriate to the Licensing Committee concerning a licence, permit or registration, which the Licensing Committee shall decide or otherwise deal with the matter in such manner as it considers appropriate, having regard to all the circumstances.

2. MEMBERSHIP OF THE INDEPENDENT JUDICIAL PANEL POOL

- 2.1 The independent Judicial Panel Pool shall comprise no more than 22 members. Appointments to the independent Judicial Panel Pool are by way of open competition. Applicants are judged against published criteria by the independent Judicial Panel Chairman, in consultation with such persons as the independent Judicial Panel Chairman considers appropriate.
- 2.2 The independent Judicial Panel Chairman shall chair the independent Judicial Panel Pool.
- 2.3 Members of the independent Judicial Panel Pool serve for an initial period of three years. At the end of each term of appointment, a member may be re-appointed by the independent Judicial Panel Chairman subject to agreed procedures.

3. CONVENING A LICENSING COMMITTEE HEARING

- 3.1 In accordance with the Rules of Racing, the independent Judicial Panel Chairman shall convene a Licensing Committee hearing consisting of a chairman and a minimum of two other persons (save for in respect of those matters under the Rules of Racing which may be dealt with by a single member of the independent Judicial Panel) from the independent Judicial Panel Pool according to availability and expertise. Unless the independent Judicial

Panel Chairman so directs or all the parties agree otherwise, the chairman (or sole member) shall be a legally qualified person of sufficient qualification and experience.

- 3.2 The independent Judicial Panel Chairman shall provide to any person provisionally selected sufficient details of the matter in question and the individuals concerned so as to enable any person provisionally selected to declare any interest and to disqualify himself or to seek any waivers of objection as appropriate prior to final selection.
- 3.3 The Chairman may decide whether physical attendance by other Committee members is required or if electronic link is sufficient.
- 3.4 Licensing hearings shall reach decisions by simple majority.
- 3.5 Notwithstanding the above provisions of this paragraph 3, the Committee may act by a single person in the following cases:
 - 3.5.1 all aspects of screening an application for a re-assessment as set out in Paragraphs 105 to 109 of the Judicial Panels Code, including deciding whether or not the application should proceed;
 - 3.5.2 the giving of directions (whether or not at a directions hearing) for the expeditious and just determination of an application; and
 - 3.5.3 deciding an application referred to the Committee referred by Rule (B)15.2 of the Rules of Racing.

4. FREQUENCY OF MEETINGS

- 4.1 The Committee will be required to meet as and when required according to the scope of its duties.

5. REVIEW

- 5.1 The independent Judicial Panel Chairman may, at any time, convene a meeting to review the Committee's performance, constitution and Terms of Reference to ensure operation at maximum effectiveness.

6. RESOURCES

- 6.1 The Company shall, in consultation with the independent Judicial Panel Chairman appoint an employee to provide administrative support to the Licensing function of the independent Judicial Panel who shall report to an appropriate member of the Company Executive.

7. OTHER

- 7.1 Fees will be paid to the members of the independent Judicial Panel Pool for attending Committee hearings and for related preparation and follow up work at a level to be determined by the Company and to be reviewed annually.
- 7.2 Expenses of office should be charged on a monthly basis. The prevailing expense account policy for committee members of the Company will apply.
- 7.3 Members of the independent Judicial Panel Pool are considered officers of the Company and, as a result, the Directors and Officers Third Party liability insurance will apply.
- 7.4 In the event of any conflict or inconsistency between these Terms of Reference and the Rules of Racing, the Rules of Racing shall prevail.

7.5 Capitalised terms included in these Terms of Reference shall be interpreted in accordance with the definitions contained in the Articles of Association of the Company or the Rules of Racing, as appropriate.

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