



CONFLICTS COMMITTEE - Terms of Reference

1. Role

The Conflicts Committee (“the Committee”) is a committee of the Board. The Committee supports the chairs of the Board, Licensing Committee and Distribution Committee by:

- Considering and providing guidance on directors’ duties including conflicts of interest; and
- Reviewing and overseeing the application of the PRS for Music Conflicts of Interest Policy.

The Committee also provides guidance to the chairs of the Members’ Council, Audit Committee, Nominations Committee and Remuneration Committee on request.

2. Specific duties

Taking into account all factors deemed necessary, including relevant legal and regulatory requirements, the Members’ Council Charter and the Conflicts of Interest Policy:

- i. Ensure that the PRS for Music Conflicts of Interest Policy is regularly reviewed.
- ii. Ensure that a register of conflicts is maintained in accordance with the PRS for Music Conflicts of Interest Policy.
- iii. Ensure that processes are in place for additional actual and potential conflicts of interest or breach of duties to be notified to the Governance team and Committee.
- iv. Ensure that any such notification is considered in the first instance by the Committee and that the director concerned is informed of and given the opportunity to comment on any preliminary recommendations whether it is referred up to the Board or not.
- v. Review the register of conflicts and additional actual or perceived conflicts or related issues recorded by the Governance team.
- vi. Provide guidance to the chairs of the Board, Members’ Council and committees referred to at Paragraph 1 as to the extent, scope and terms of any recommended authorisation by the Board and Members’ Council of situational conflicts of interest.
- vii. Provide recommendations, in line with the Conflicts of Interest Policy, on how individual conflicts should be managed, including whether a director should absent himself or herself from part of a Board, Members’ Council or committee meeting. Such a question may arise in the following situations:
 - a. where a particular transaction or arrangement is due to be discussed in which the director or the director’s employer has an interest;
 - b. where participation in the meeting would allow a director access to confidential information which may be of benefit to his or her company and/or which may have implications for compliance with competition law;
 - c. where a director is a potential competitor or intends to appoint a potential competitor to PRS/ PRS for Music.
- viii. Ensure that, where the Committee recommends (and the Board agrees) under paragraph 2.vii above that a director’s presence during such discussions should be allowed to continue, undertakings are received from said director that information flows will be properly managed within the

director's organisation to the extent that regulatory authorities, licensees and members would be assured that information acquired is not used for purposes other than the proper performance of his or her duty to PRS or PRS for Music.

- ix. Consider any transactional conflicts of interest and provide guidance as to how these should be dealt with.
- x. Consider any potential breach of director duties and provide recommendations as to how these should be dealt with.

3. Authority & Reporting

The Committee is authorised by the Board to secure legal or other specialist advice, at PRS for Music's expense, on any matters within its terms of reference.

Reports of each meeting will be prepared for the subsequent Board meeting by the Company Secretary or their nominee. These will cover the nature and content of the Committee's discussion, decisions and recommendations, and action to be taken.

4. Composition

The Committee will comprise the four independent Non-Executive Directors (iNEDs) on the Board.

A Committee member's term of office is automatically dictated by their term of office as an iNED.

The CEO will attend by invitation. Other representatives of Management may be invited to attend meetings in full/part as dictated by each agenda.

External advisers may also be invited to attend for all or part of any meeting when appropriate or necessary.

5. Chair

The Committee Chair will vary depending on the time commitments of the iNEDs.

The Committee Chair will be responsible for presenting reports in line with Paragraph 3 above and for securing Board approval for Committee recommendations.

The Chair of the Board will answer any members questions at the AGM relating to conflicts of interest.

6. Conflicts of Interest

Committee members will not be present for an agenda item where their presence represents a conflict of interest.

7. Meetings

The Committee will meet at least once a year but will otherwise be convened as required at the behest of the Board Chair or another Committee member when the Committee is required to consider a particular conflict that has been identified.

All meetings may take place by telephone/video conference if the Chair deems this appropriate.

8. Quorum

In order for the Conflicts Committee to conduct business, three Committee members must be present in person or available to participate by telephone or video conference.

9. Decision-making

It is the responsibility of the Committee to endeavour to achieve consensus in meetings, and to ensure that agreement is reached.

10. Review

These Terms of Reference will be reviewed by the Committee on an annual basis to ensure that the Committee is operating effectively. Any changes must be approved by the Board.

11. Administration

The Company Secretary or their nominee will be secretary to the Committee and provide advice and assistance as required.

Papers will be circulated with as much notice as is reasonably practicable in advance of emergency meetings.

Minutes (including the names of those present and in attendance) will be circulated to the Committee Chair within 10 working days of the meeting, and to all Committee members within 14 days of the meeting. Board members will not be entitled to view Committee minutes.

12. Other matters

Committee members will be provided with appropriate and timely training.

The Company Secretary will ensure that the Committee member chairing the meeting has been fully briefed in advance of each meeting.

Date approved: 22 November 2023

Next review due: 2024