

Partnership Council Terms of Reference

1. Background

- 1.1. The Partnership Council is a Committee of the Board appointed in accordance with the Deloitte LLP Partnership Agreement, as amended from time to time (the “Partnership Agreement”), and shall exercise its duties, powers and responsibilities as set out in the Partnership Agreement and as further described in these Terms of Reference.
- 1.2. These Terms of Reference should be read in conjunction with the Partnership Agreement. Expressions used but not defined in these Terms of Reference shall have the meanings given to them in the Partnership Agreement unless otherwise stated. In the event of any inconsistency or contradiction, the Partnership Agreement shall prevail.

2. Purpose

- 2.1. The Board has overall responsibility for partner matters but has delegated to the Partnership Council certain activities, as set out below.

3. Composition and Membership

- 3.1. The Members of the Partnership Council shall be appointed by the Chair of the Board, and shall comprise:
 - 3.1.1. at least five Elected Board Members; and
 - 3.1.2. at least one Swiss Partner who shall also be the Swiss EMEA Board Member.
- 3.2. A Member of the Partnership Council:
 - 3.2.1. shall, subject to remaining an Elected Board Member or Swiss EMEA Board Member (as relevant), serve for such period as the Chair may determine; and
 - 3.2.2. may from time to time, subject to being an Elected Board Member or Swiss EMEA Board Member (as relevant) at the relevant time, be reappointed for such period as the Chair may determine.
- 3.3. The Chair of the Board shall appoint one of the Elected Board Members of the Partnership Council to act as chair.
- 3.4. The quorum for any meeting of the Partnership Council shall be not less than two-thirds of the total number of Members. A duly convened meeting of the Partnership Council at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Partnership Council.
- 3.5. Meetings of the Partnership Council shall be observed by an Independent Non-Executive who is appointed to the role of observer by the Chair of the Board and who shall be a permanent invitee to the meetings of the Partnership Council.

4. Powers and Responsibilities

In accordance with the Partnership Agreement, the Partnership Council is responsible for:

- 4.1. ensuring fairness and equity between Partners;
- 4.2. making its members available on the request of the Chair of the Board to consider and make a recommendation to the Board in relation to matters raised with the Chair pursuant to Clause 14.8 of the Partnership Agreement;
- 4.3. considering and making a recommendation to the Board as to whether to approve the issue of a Firm Notice of Retirement pursuant to the Partnership Agreement;
- 4.4. administering relevant and specified provisions of the Partnership Agreement;
- 4.5. ensuring fairness in the implementation of policies and strategies by the CEO and the Swiss CEO.

5. Decisions

- 5.1. Decisions of the Partnership Council on which a vote is called by the Chair of the Partnership Council shall be decided by simple majority. Subject to paragraph 5.3, the Chair of the Partnership Council shall have a casting vote in the event of a tie.
- 5.2. If a proposal considered by the Partnership Council is one where a Partnership Council member, either directly or indirectly, has a conflict of interest, that member shall not be permitted to take part in any discussion, vote, or decision-making, on any such proposal.
- 5.3. The decision of the Chair of the Partnership Council as regards whether a member has a conflict of interest is determinative. If the question of conflict relates to the Chair of the Partnership Council, the decision of the other Partnership Council members in attendance (acting by a simple majority) is determinative.

6. Partnership Council Procedures

- 6.1. Meetings of the Partnership Council shall be held as often as necessary in order to discharge its functions.
- 6.2. Save as set out in these Terms of Reference, the Partnership Council shall determine its own procedures.

7. General Matters

- 7.1. There will be a Secretary to the Partnership Council who shall minute the proceedings and decisions of all Partnership Council meetings, including recording the names of those present and in attendance, and any conflicts of interest.
- 7.2. The Partnership Council shall have access to all relevant people and information, including access to the Office of the General Counsel for assistance, as well as access to professional advice as required, to allow it to discharge its duties.

8. Review and Evaluation

- 8.1. The Terms of Reference of the Partnership Council shall be subject to review by the Board at least every 12 months and may be amended by the Board from time to time.