Mastercraft Kitchens Licensee Steering Committee

CHARTER – November 2021

The Mastercraft Kitchens Vision

To be New Zealand's most trusted kitchens brand

The Mastercraft Values

We are:
Mutual – in all our relationships
Reliable – we do what we say
Passionate – we're in boots and all
Grounded – we're down to earth

Background

Mastercraft Kitchens licensees are required, in accordance with their individual Licence Agreement, to contribute to the Mastercraft Kitchens Group Growth Fund (GGF) on a monthly basis. The purpose of the fund is to provide marketing and other growth-related activities on behalf of the licensee group.

From its inception, through until 2021, the GGF was solely administered by the Mastercraft Services NZ Limited National Support Office (NSO) with budget, strategy, and activity presentations provided to the licensees a few times per year at Licensee Communication Days.

In 2021, via discussions about long-term growth of the Mastercraft Kitchens brand, it was decided that a consultation group of licensees be formed to assist the NSO in strategising the future success of the brand and licensee group and provide a conduit between the NSO and the nationwide group of licensees.

The consultation group is to be called the Licensee Steering Committee. (LSC)

Purpose of the Licensee Steering Committee

To provide a consultation platform between licensees and the NSO, assisting in the strategic direction of the Mastercraft Kitchens Group Growth Fund and giving licensees a voice in the decision-making process.

Membership

The LSC is made up of up to five licensee representatives alongside the Mastercraft Licensor and applicable NSO staff.

Licensee members must reflect the diversity of the national group by including variations in geography, business size, gender, skillset, and core business focus.

Prospective members should nominate themselves and a licensee vote held to determine the representation on the LSC. The Mastercraft Licensor and applicable NSO representatives will also be a part of the licensee selection process.

Members should spend a minimum of two years on the LSC.

Members should be available to licensees in the nationwide group for discussions and feedback regarding the performance of the GGF.

Responsibilities

The core responsibilities of the LSC are as follows:

- Review and provide feedback on the GGF annual budget
- Review and make recommendations on the licensee contributions to the GGF
- Review and provide feedback on significant growth activities and initiatives proposed by the NSO
- Seek feedback from other licensees on concerns, questions and ideas relating to the growth of the Mastercraft brand
- Review and provide feedback/recommendations as a result of any market research or intelligence

Authority

The committee will make recommendations on strategic matters requiring a decision. The committee does not have the power or authority to make a decision either on behalf of the nationwide licensee group or the Mastercraft brand.

Any matters requiring a licensee group decision will continue to require 75% approval of the licensee group as per the Licence Agreement.

Meetings

LSC meetings will be held the day prior to Mastercraft Kitchens Licensee Communication Days and on other ad-hoc occasions when deemed necessary. Meetings do not have to be face to face and can be held electronically for efficiency.

Meetings will generally be chaired by an applicable representative of the NSO

Minutes of LSC meetings are to be made available to the nationwide licensee group.

LSC recommendations will be presented at Communications Days and other times as required.

LSC members will be reimbursed for incurring additional expenses due to meeting attendance.

Review of the LSC and the Charter

The committee shall undertake an annual self-review of its membership, objectives, and responsibilities, and of its charter, providing recommendations to the licensee group and the NSO.

Charter signed and accepted by the Members