



Division of Responsibilities of:

Chairman & Chief Executive Officer

Executive Leadership Team

Deputy Chairman & Senior Independent Director

Non-Executive Directors



People. Passion. Pride. Since 1833.

CHAIRMAN & CHIEF EXECUTIVE OFFICER

- To lead the Board and be responsible for its overall effectiveness in directing the Company.
- To promote a culture of openness and debate.
- To facilitate Board relations and the effective contribution of all Non-executive Directors.
- To provide the Company with entrepreneurial leadership within a framework of prudent and effective controls, whilst promoting the highest standards of corporate governance and setting clear expectations concerning purpose, culture, values and behaviours and the style and tone of Board discussions.
- Responsible for setting the Group's strategic aims and ensuring the necessary resources (including financial) are in place to meet its objectives.
- Ensure effective communication exists between shareholders and the Board/Executive Leadership Team.
- Work with the Executive Leadership Team (and senior management where appropriate) to guide key projects, support business development and M&A activity and input into strategic planning and shaping of key initiatives, whilst developing productive working relationships with Executive Directors.
- Run the Board and set its agenda (primarily focused on strategy, performance, value creation and accountability), ensuring adequate time is available for discussion of all agenda items (in particular, strategic issues) with consideration given to key issues facing the Group and any concerns of Board members.
- Ensure the Board has effective decision-making processes in place and apply sufficient challenge to major proposals, with the advice, where appropriate, of the Group Company Secretary, whilst ensuring compliance with the Board's approved policies and procedures, including reserved matters and Committee Terms of Reference.
- Ensure the Board receives accurate, timely and clear information on the Group's performance, its reserved matters and any issues, challenges or opportunities facing the Group; and the performance of the Board as a whole, its Committees and individual Directors are formally and rigorously evaluated at least annually.
- Ensure new Directors participate in a full, formal and tailored induction programme and assume the lead in identifying and addressing the development needs of individual Directors and the Board as a whole, assisted, as appropriate, by the Group Company Secretary.
- Arranging for the Board Committee Chairs to be available to answer questions and for all Directors to attend the AGM.



EXECUTIVE LEADERSHIP TEAM

- To lead the Board and be responsible for its overall effectiveness in directing the Company.
- Reports to the Chairman & CEO and to the Board directly with principal responsibility to run the Group's business, whilst conducting the affairs of the Group with the highest standards of corporate governance.
- Responsible for developing and executing the Group's agreed strategy and overall commercial objectives in close consultation with the Chairman & CEO/Board.
- Together with the Group Company Secretary, input into the Board agenda to ensure dialogue is maintained with the Chairman & CEO on key issues facing the Group, including potential complex, contentious and/or sensitive matters.
- Leads senior management in the execution of key projects, business development and M&A activity aligned to the Group's agreed strategy in close consultation with the Chairman & CEO/Board.
- Leads in the day to day running of the Group's business, including oversight of relevant internal boards, such as the Executive Management Board, and communicating material decisions and/or recommendations of such boards to the Chairman & CEO/Board.
- In consultation with the Chairman & CEO and Group Company Secretary, as appropriate, ensure senior management comply with the Board's approved policies, procedures and agreed risk profile and provide input to the Chairman & CEO and Group Company Secretary on appropriate changes to the Board's reserved matters.
- Input into induction programmes for new Directors, as required, and ensure appropriate management time is made available for the process, whilst also ensuring their development needs and those of the senior management are identified and met.

DEPUTY CHAIR & SENIOR INDEPENDENT DIRECTOR

- To work closely with the Chairman & CEO regarding the discharge of his Board responsibilities and to constructively challenge and help develop proposals, ensuring that no one Board member has unfettered decision-making powers.
- To lead the Board and be responsible for its overall effectiveness in directing the Company, ensuring that the Board remains fully able to discharge its duties and responsibilities effectively.
- Be available to shareholders if they have concerns which contact through the normal channels of Chairman & CEO and Executive Leadership Team has failed to resolve or for which such contact is inappropriate.
- Attend sufficient meetings with a range of major shareholders and to listen to their views in order to help develop a balanced understanding of the issues and concerns of major shareholders.



- Provide the Chairman & CEO with advice and guidance in relation to FCA requirements and general UK related corporate governance matters.
- Lead the process for the appointment of a successor to the Chairman.
- Provide a sounding board for Chairman & CEO and to serve as an intermediary for the other Directors when required.
- Meet with the Non-executive Directors at least once a year to appraise the Chairman & CEO's performance and on such other occasions as are deemed appropriate.

NON-EXECUTIVE DIRECTORS

- Constructively challenge and help develop proposals on strategy including scrutinising the performance of the Executive Leadership Team and senior management in meeting agreed goals and objectives.
- Monitor the reporting of performance.
- Satisfy themselves on the integrity of financial information.
- Ensure financial controls and systems of risk management are robust and defensible.
- Determine appropriate levels of remuneration of Executive Leadership Team senior management.
- Play a primary role in appointing and where necessary, removing Executive Directors and succession planning.
- Have meetings without the Executive Leadership Team and meet without the Chairman & CEO present at least annually (and on other occasions deemed appropriate) to appraise his performance.
- Ensure that any concerns about the running of the Company or course of proposed action are recorded in the Board minutes and, if necessary following resignation, should provide a written statement to the Chairman & CEO for circulation to the Board.

