



STATEMENT OF DIVISION OF RESPONSIBILITIES BETWEEN THE CHAIRMAN AND THE CHIEF EXECUTIVE

CHAIRMAN

PRIMARY RESPONSIBILITY

Leadership of the Board

RESPONSIBILITIES

1. Managing the effectiveness of the Board, ensuring reliable information flows and performance monitoring and facilitating contributions from non-executive directors.
2. Setting the agenda, style and tone of board discussions to promote effective decision making and constructive debate.
3. Leadership of Board effectiveness review.
4. Management of corporate governance matters.
5. Liaising with the Chief Executive and providing support, a sounding board, advice and feedback.
6. Supporting the strategic process and encouraging and supporting the Chief Executive with the development of strategy.
7. Ensuring that there are effective processes for maintaining relations with investors and from time to time attending investor meetings when appropriate or if requested. Providing appropriate feedback to the Board on investor issues.
8. Providing feedback to non-executive directors and encouraging their development and induction.
9. Chairing the General Meetings and Board meetings and agreeing Board agendas.
10. Managing Chief Executive contract issues and appraisal, making recommendations to the Remuneration Committee on Chief Executive remuneration. Advising the Remuneration Committee on the Chief Executive's recommendations on Executive Director and Senior Executive remuneration.
11. Maintaining relations with executive Directors and Senior Managers.



12. Supporting Company communications on major issues and fulfilling an “ambassadorial role” when necessary.
13. Chairing the Nominations and Governance Committee and leading the recruitment of the Chief Executive and Non-Executive Directors.
14. Succession planning.
15. Ensuring effective implementation of board decisions.
16. Guiding and influencing the tone from the top set by the Board and the Company’s culture.



CHIEF EXECUTIVE

PRIMARY RESPONSIBILITY

Responsibility for running the Company's operations and activities and the development and implementation of strategy in order to maximise shareholder value.

RESPONSIBILITIES

1. Formulation of corporate objectives and strategy in consultation with Chairman and Board.
2. Ensuring effective analysis and management of risk and links to strategy, financial policy and control processes.
3. Ensuring effective planning and performance measurement.
4. Maintaining and enforcing effective management controls, regulatory controls and risk management.
5. Developing and maintaining effective performance management.
6. Developing and maintaining effective organisational structure.
7. Optimising and managing adequacy of Group's financial resources.
8. Recruiting and managing senior executives and managing their contract and performance issues (subject to Remuneration Committee responsibilities). Ensuring effective succession planning and effective staff policies which promote diversity and inclusion. . Making recommendations on Executive Director remuneration.
9. Maintaining primary relationships with shareholders, possible investors and providers of debt capital.
10. Maintenance of strong relationships with regulators.
11. External and internal communications (in liaison with the chairman on major issues).
12. Implementation and compliance monitoring on Board policies.
13. Implementation of Board decisions.



14. Managing acquisitions and disposals.
15. Reliable reporting of the above to the Board. Providing a means of timely and accurate disclosure of information, including an escalation route for issues.
16. Setting an example and communicating to the wider workforce the expectations regarding the Company's culture.