

**THE ROLE OF THE CHAIR OF THE BOARD**  
(approved by the Board 18 January 2022)

Terms of Reference

- To lead the Board and be responsible for its overall effectiveness in directing the Company.
- To shape the culture in the boardroom.
- To demonstrate objective judgement throughout their tenure and promote a culture of openness and debate.
- To ensure there is an appropriate balance of skills, experience and knowledge on the Board and that plans are in place for an orderly succession to Board and senior management positions (“senior management” being the members of the Executive Committee).
- To promote diversity and equality of opportunity across the Group.
- To represent the interests of shareholders.
- To approve and review for presentation to the Board:
  - a. the Group's strategy and its implementation;
  - b. the current and future performance and profitability of the Group; and
  - c. opportunities for acquisitions, mergers and new business developments.

Principal Functions/Duties

*Meetings*

1. To effectively chair the Board meetings, the Nominations Committee, the annual general meeting and other shareholders' meetings;
2. To set the Board agenda primarily focused on strategy, performance, value creation, culture, stakeholders and accountability, ensuring that issues relevant to these areas are reserved for board decision, to set the style and tone of discussion and to promote effective decision making and constructive debate;
3. To ensure that Board agendas take full account of the issues and concerns of all members of the Board and have a particular focus on strategic issues;
4. To ensure the Board's effectiveness in all aspects of its role, including regularity, content and frequency of meetings;
5. To ensure that Board members are informed of all key issues and that they receive timely, accurate, clear and relevant information about the Group's performance;
6. To manage the Board to allow enough time for proper consideration and discussion of all key items;
7. To guide, counsel and utilise experience and knowledge to coach and develop members of the senior executive team and to encourage active engagement by all members of the Board;
8. To ensure a clear structure for, and the effective running of, the Board's Committees;
9. To ensure that there is appropriate delegation of authority from the Board to executive management;
10. To promote, with the assistance of the Company Secretary, the highest standards of corporate governance, seeking compliance with the UK Corporate Governance Code. If full compliance is not possible, ensure that the reasons for non-compliance are fully understood, agreed by the Board and explained to shareholders.

## *Directors*

11. To facilitate the effective contribution of non-executive directors and encourage active engagement by all members of the Board by drawing on their skills, experience and knowledge;
12. To ensure constructive relations between the executive and non-executive directors, fostering relationships based on trust, mutual respect and open communication both in and outside the boardroom;
13. To hold meetings with the non-executive directors without the executives present;
14. To ensure that there is in place effective succession planning at all levels of senior management of the Group and in particular the Group Chief Executive and other executive directors.

## *Induction, development and performance evaluation*

15. To ensure that new appointees to the Board participate in a full, formal and tailored induction programme and provide guidance and mentoring as appropriate;
16. To lead and facilitate at least annually an appraisal of the performance of the individual members of the Board and of the effectiveness of the Board as a whole and of its Committees and acting on the results of such an evaluation by recognising the strengths and addressing any weaknesses of the Board. For an externally facilitated evaluation, to ensure full cooperation between the company and the evaluator;
17. To take the lead in identifying and meeting the development needs of individual directors to ensure that all directors continually update their skills, knowledge and familiarity with the Company to fulfil their role on the Board and its committees;
18. To establish a close relationship of trust with the Group Chief Executive whilst monitoring their performance, advising, supporting, and where necessary providing challenge whilst respecting executive responsibility.

## *Relations with Shareholders*

19. To ensure effective communication with shareholders and seek regular engagement with major shareholders to understand their views on governance and performance against strategy;
20. To ensure that members of the Board have a clear understanding of the views of major shareholders of the Company;
21. To arrange for the Chairs of Board Committees to be available to answer questions at the annual general meeting and for all directors to attend;
22. To ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community at large).

## *Other*

23. To provide creative input to Group strategy;
24. To provide judgement and insight into major Group decisions;
25. To ensure, and to encourage the Group Chief Executive to ensure, the identification of new opportunities for growth within the Group;
26. To approve the overall business direction with the Group Chief Executive and ensure that the Group Board is involved in the process;



27. To ensure the Board determines the nature, and extent, of the significant risks the Company is willing to embrace in the implementation of its strategy;
28. To act as an ambassador for the Group and to represent it externally when and as required.

#### Authority

To deal with any urgent issues requiring decision between Board meetings in line with the urgent issues procedure.

#### Minutes of Meetings

The Chair of the Board will receive the minutes of the Group Board and its Committees.

- N.B. The Chair of the Board's role should be read and interpreted in the context of the Group's overall system of governance and in particular:
- a. the schedule of matters reserved for the Group Board; and
  - b. the terms of reference of the Audit, Nominations and Remuneration Committees.