

Role of the Chairman

The Chairman is a non-executive Director of the Company and as such has the same statutory and regulatory responsibilities as all other Directors. These responsibilities include:

- To act in good faith and promote the long term success of the Company for all members and wider stakeholders.
- To exercise independent judgment, reasonable care, skill and diligence when carrying out their duties.
- To challenge and contribute constructively to Board decision making, using the skills and experience they possess and those generally expected of a Director.
- To provide effective oversight of the Group's operations, controls and financial performance.
- To avoid conflicts of interest between their personal interests and their duties.

In addition:

- 1.1 The Chairman is responsible for the leadership of the Board, shaping the culture in the Boardroom and maintaining a productive working relationship with the Chief Executive, providing support and advice while respecting executive responsibility and ensuring that the Board directs the Company effectively.
- 1.2 The Chairman should demonstrate independent and objective judgement and set clear expectations about the Company's culture, values and behaviours, and the style and tone of Board discussions, fostering relationships based on trust, mutual respect and open communication – both inside and outside the Boardroom – between non-executive Directors and the executive team.
- 1.3 The Chairman should facilitate conditions for overall Board and individual Director effectiveness, encouraging all Board members to engage in Board and Committee meetings by drawing on their skills, experience and knowledge and encouraging constructive relations between executive and non-executive Directors, promoting a culture of openness and debate. The Chairman should hold meetings with the non-executive Directors without the executive Directors present, to facilitate a full and frank airing of views.

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- 1.4 The Chairman is responsible for ensuring that the Directors receive accurate, high-quality and timely information and that the agenda is primarily focused on strategy, performance, value creation, culture, stakeholders and accountability ensuring that issues relevant to these areas are reserved for Board decision.
- 1.5 The Chairman should ensure that adequate time is available for the discussion of all agenda items, in particular strategic issues, that debate is not truncated and that the Board determines the nature and extent of the significant issues the Company is willing to embrace in the implementation of its strategy. The Chairman should also ensure that the Board has effective decision-making processes and applies sufficient challenge to major proposals.
- 1.6 The Chairman should ensure that new Directors are aware of their wider responsibilities when joining the Board and that they are able to discharge their statutory duties. New directors should receive a full, formal and tailored induction.
- 1.7 The Chairman should agree the development needs of each Director and ensure that they continually update their skills, knowledge and familiarity with the Company, as required to fulfil their role on the Board and on Board Committees.
- 1.8 The Chairman should lead the annual Board evaluation process and act on the results by recognising the strengths and addressing the weaknesses of the Board.
- 1.9 The Chairman must listen to the views of shareholders, the workforce, customers and other stakeholders. The Chairman should seek effective communication with stakeholders and ensure that the Board is made aware of the views held by major shareholders on governance and performance against the strategy.
- 1.10 The Chairman should ensure the Board's Committees are properly structured with appropriate terms of reference. The Chairman should ensure that sufficient time is allowed at the Board for Committees to report on the nature and content of their discussion, recommendations, and on actions to be taken.

This Role Profile was approved by the Board on 20 March 2019.