

Role of the Chief Executive

The Chief Executive is a 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 Chief Executive should maintain a productive relationship with the Chairman and support them to facilitate an effective Board. The Chief Executive should also support the Chairman in ensuring that appropriate standards of governance permeate through all parts of the organisation.
- 1.2 The Chief Executive is responsible for proposing the Group's strategy and budget to the Board, delivering the strategy as agreed and for the day to day management of the Group and its operations.
- 1.3 The Chief Executive has primary responsibility for setting an example to the Company's workforce, communicating the expectations of the Board in relation to the Company's culture, values, attitudes and behaviours and ensuring that operational policies and practices help drive those appropriately.
- 1.4 The Chief Executive must ensure that the Board is aware of the views of senior management and stakeholders, in particular the views of the workforce, on business issues in order to improve the standard of discussion in the Boardroom. Prior to a final decision on an issue, the Chief Executive should ensure that any divergence of view is communicated in a balanced way.

- 1.5 The Chief Executive is responsible for ensuring that management fulfils its obligation to provide the Board with:
- accurate, timely, balanced and clear information in a form and of a quality that will enable it to discharge its duties effectively;
 - the necessary resources for developing and updating the Directors' knowledge and capabilities; and
 - appropriate knowledge of the Company, including access to Company operations and members of the workforce.
- 1.6 The Chief Executive should appreciate that constructive challenge from non-executive Directors is an essential aspect of good governance and should encourage the non-executive Directors to test proposals in the light of their wider experience outside the Company.

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