

**DIVISION OF RESPONSIBILITIES BETWEEN CHAIRMAN
AND CHIEF EXECUTIVE OFFICER**

Chairman

Board Leadership and Management

- Provides leadership of, and is accountable to, the Board and manages the business of the Board through setting its agenda and taking full account of the issues and the concerns of Board members.
- Sets Board meeting agendas with the Chief Executive Officer and Company Secretary, ensuring that they are primarily focused on strategy, performance and key value creation issues and that the Board devotes sufficient time and attention to the right matters.
- Ensures the Board receives accurate, clear, timely, high quality and relevant information and is kept advised of key developments and current business performance to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the Company.
- Ensures that the Board decision-making processes are effective and decisions are taken on a sound and well-informed basis.
- Chairs the Board, certain Board committees and general meetings, including the AGM.
- Demonstrates ethical leadership and promotes the highest standards of integrity and corporate governance throughout the Group, particularly at Board level, to ensure the long term sustainability of the business.
- Representing the Group as appropriate, with the Chief Executive Officer, to customers, suppliers, governments, shareholders, financial institutions, the media, the community and the public.
- Allows sufficient time for discussion of complex matters and encourages and promotes critical discussion and appropriate challenge. Ensures dissenting views can be freely expressed and constructively discussed within the decision making process in a culture of mutual respect, open communication and co-operation.
- Facilitates and encourages active engagement and appropriate challenge by all directors, promoting constructive and effective relationships between directors.
- Ensuring that there is appropriate delegation of authority from the board to executive management.
- Ensures effective communication with shareholders and stakeholders and ensures that the members of the Board develop an understanding of the views and concerns of the major investors.
- Provides a full, formal and tailored induction programme for new directors that is comprehensive, formal and tailored, facilitated by the Company Secretary.
- Identifies and meets the development needs of individual Directors, to maintain the necessary depth and breadth of knowledge and skill, with the Company Secretary having a key role in facilitating the provision of the same. It is the responsibility of the Chairman to address the development needs of the Board as a whole with a view to enhancing its overall effectiveness as a team.
- Builds an effective and complementary Board, initiating change and regularly considering succession planning and Board composition, working with the Nomination Committee.
- Ensures the performance of the board, its committees and individual directors is evaluated at least once a year and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the board.

Chief Executive Officer

- Develops and recommends strategy and long term objectives of the Group, having regard to the group's shareholders, customers, employees and other stakeholders, for approval by the Board.
- Optimising, as far as is reasonably possible, the use and adequacy of the Group's resources.
- Ensures the effective implementation of board decisions.

- Responsible for the day-to-day management, leadership and direction of the Group and the Group executive committee in accordance with the strategy and long-term objectives approved by the Board.
- Chairs the Group executive committee and makes decisions on matters affecting the operation, performance and strategy of the Group's businesses, with the exception of those matters reserved to the Board.
- Making recommendations on remuneration policy, executive remuneration and terms of employment of the senior executive team, including the company secretary to the remuneration committee.
- Making recommendations to the nomination committee on the role and capabilities required in respect of the appointment of executive directors.
- Responsible for overseeing the delivery of the corporate responsibility agenda and policy of the Group.
- Demonstrates ethical leadership and promotes the highest standards of integrity, probity and corporate governance throughout the Group.
- Manages the Group's risk profile in line with the extent and categories of risk identified as acceptable by the Board and Group Risk Committee in accordance with the Group's risk appetite.
- Manages the senior management team and executives, ensuring their roles and responsibilities are clear, there is a clear delegation of authority, and that their performance delivers the Group's objectives.
- Ensures, with the Board, that appropriate internal controls are in place.
- Provides a means for timely and accurate disclosure of information to the Board, including an escalation route for issues, and ensures that the Chairman is aware of all important matters.
- Representing the Group effectively, with the Chairman, to customers, suppliers, governments, shareholders, financial institutions, the media, the community and the public.