

**Description of the Respective Roles and Responsibilities
of the Chair and Chief Executive Officer**

Role of Chair

A. The Chair is responsible for:

1. Meetings

- Chairing Board and general meetings and those of the Nomination Committee.
- Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings.
- Setting the Board agenda, taking into account the issues and concerns of all Board members. The agenda should be forward looking, concentrating on strategic matters.
- Ensuring that there is appropriate delegation of authority from the Board to executive management.
- Managing the Board to allow enough time for discussion of complex or contentious issues. The Chair should ensure that Directors (particularly Non-Executive Directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.
- Ensuring that sufficient time is allowed at the Board for Committees to report on the nature and content of discussion, on recommendations, and on actions to be taken.

2. Directors

- Facilitating the effective contribution of Non-Executive Directors and encouraging active engagement by all members of the Board.
- Ensuring constructive relations between the Executive and Non-Executive Directors.
- Holding meetings with Non-Executive Directors without the Executives present.
- Having line management responsibility for the Chief Executive Officer.

3. Induction, development and performance evaluation

- Ensuring that new Directors participate in a full, formal and tailored induction programme, facilitated by the Company Secretary.
- Ensuring that the development needs of Directors are identified and, with the Company Secretary having a key role, that these needs are met. The Directors should be able to continually update their skills and the knowledge

and gain familiarity with the Company as required to fulfil their role on the Board and its committees.

- Identifying the development needs of the Board as a whole to enhance its overall effectiveness as a team.
- Ensuring 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. Where appropriate, through the Nomination Committee, proposing that new members be appointed to the Board or seeking the resignation of others.

4. Relations with shareholders

- Seeking regular engagement with major shareholders and being accessible to shareholders if they wish to approach the Chair directly and ensuring that the views of any such shareholders are communicated to the Board as a whole so that all Directors develop an understanding of their views.

5. AGM

- Arranging for the Committee Chairs to be available to answer questions at the AGM and for all Directors to attend.

B. In addition, the Chair should:

- Uphold the highest standards of integrity and probity.
- Set the agenda, style and tone of the Board discussions to promote effective decision making and constructive debate.
- Ensure that they are fully informed about all issues on which the Board will have to make a decision, through briefings with the Chief Executive Officer, the Company Secretary, and members of executive management as appropriate.
- Ensure a clear structure for, and the effective running of, Board Committees.
- Ensure effective implementation of Board decisions.
- Promote effective relationships and open communication between Executive and Non-Executive Directors both inside and outside the Boardroom, ensuring an appropriate balance of skills and personalities.
- Build an effective and complementary Board, and with the Nomination Committee, initiate change and plan succession on Board appointments (except that of a successor as Chair) subject to Board and shareholder approval.
- With the assistance of the Company Secretary, promote 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.

- Ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders (for example employees, customers, suppliers and the community).
- Ensure the long term sustainability of the business.
- Ensure the continual improvement in quality and calibre of the executive management of the Company.
- Establish a close relationship of trust with the Chief Executive and Chief Financial Officer, providing support and advice while respecting executive responsibility.
- Being available to support the Chief Executive and senior executive team in the ongoing management of the Company, including, in conjunction with, and at the request of, the Chief Executive, representing the Company to customers, suppliers, governments, shareholders, financial institutions, the media, the community and the public where appropriate, in the context of his role as Chair, to do so.

Role of Chief Executive Officer

The Chief Executive Officer is accountable and reports to the Board and is responsible for running the Company's business.

A. The Chief Executive Officer is responsible for the following, within the authority limits delegated to them by the Board:

1. Business Strategy and Management

- Developing group objectives and strategy having regard to the Company's responsibilities to its shareholders, customers, employees and other stakeholders.
- The successful achievement of objectives and execution of strategy following presentation to, and approval by, the Board.
- Recommending to the Board an annual budget and long term strategic plan and ensuring their achievement following Board approval.
- Optimising as far as is reasonably possible the use and adequacy of the Company's resources.

2. Investment and Financing

- Examining all trade investments and major capital expenditure proposed by subsidiary companies and the recommendation to the Board of those which, in a Company context, are material either by nature or cost.
- Identifying and executing acquisitions and disposals, approving major proposals or bids.
- Leading geographic diversification initiatives.
- Identifying and executing new business opportunities outside the current core activities.

3. Risk Management and Controls

- Managing the Company's risk profile, including the health and safety performance of the business, in line with the extent and categories of risk identified as acceptable by the Board.
- Ensuring appropriate internal controls are in place.

4. Board Committees

- 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.

5. Communication and Relations with Shareholders

- Providing a means for timely and accurate disclosure of information, including an escalation route for issues where appropriate.
- Ensuring effective communication with shareholders.
- Maintaining sufficient contact with major shareholders to understand their issues and concerns, in particular discussing governance, strategy and remuneration with them.
- Ensuring that the views of shareholders are communicated to the Board as a whole so that all Directors develop an understanding of their views.

6. Other

- Setting group HR policies, including management development and succession planning for the senior executive team and approving the appointment and termination of employment of members of that team.
- Ensuring that the Directors receive accurate, timely and clear information, including that on the Company's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the Company.

B. The duties which derive from these responsibilities include:

- Leading the Executive Directors and the senior executive team in the day to day running of the Company's business, including chairing the Group Executive and communicating its decisions/recommendations to the Board.
- Ensuring effective implementation of Board decisions.
- Regularly reviewing the Company's organisational structure and recommending changes as appropriate.
- Formalising the roles and responsibilities of the senior executive team, including clear delegation of authorities.
- Supervising the activities of subsidiary companies' most senior executives.

- Developing senior teams within subsidiaries and ensuring succession planning.
- Developing the following policies for Board approval and then implementing them.
 - Codes of ethics and business practice
 - Share dealing code
 - Health and safety policy, risks and procedures (to be reviewed annually)
 - Communication policy (including procedures for the release of price sensitive information).
 - Investor relations policy
 - Corporate social responsibility policy (including environmental, employee communications and employee disability)
 - Charitable donations policy
- Ensuring that all Company policies and procedures are followed and conform to the highest standards.
- Providing coherent leadership of the Company, including representing the Company to customers, suppliers, government, shareholders, financial institutions, employees, the media, the community and the public.
- Keeping the Chair informed on all important matters.

Description of the Roles and Responsibilities of the Senior Independent Director

The Senior Independent Director is responsible for:

1. Chair

- Providing support for the Chair in the delivery of their objectives.
- Providing a sounding board for the Chair.

2. Directors

- Being available to the Directors if they have concerns which contact through the normal channels of Chair and Chief Executive Officer has failed to resolve or for which such contact is inappropriate.
- Leading a meeting of the Non-Executive Directors without the Chair present at least annually to appraise the Chair's performance and on such other occasions as are deemed appropriate, taking into account the views of Executive Directors.
- Serving as an intermediary for the Directors when necessary.
- Chairing the Nomination Committee when it is considering succession to the role of Chair.

3. Relations with shareholders

- When appropriate attending sufficient meetings with a range of major shareholders to listen to their views in order to help develop a balanced understanding of the issues and concerns of major shareholders.
- Being available to shareholders if they have concerns which contact through the normal channels of Chair, Chief Executive Officer or other Executive Directors has failed to resolve or for which such contact is inappropriate.

In addition, the Senior Independent Director shall:

- Be an independent Non-Executive Director.
- Have the same legal responsibilities, and owe the same general duties, as any other director of the Company and must have regard to the relevant obligations under prevailing laws and regulations.
- Uphold the highest standards of integrity and probity.

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