

# Governance framework

## Board of Directors

- Responsible for setting the Group's strategy and ensuring strategic objectives are met
- Direct involvement in all ESG matters.
- Assesses culture and promotes the long-term success of the Company
- Approves the Company's financial statements and performance expectations

- Responsible for overall Risk Management
- Ensures maintenance of a framework of prudent and effective controls
- Ensures effective engagement with shareholders and all our stakeholders, including the workforce
- Approves matters relating to the composition of the Board and Committees

### Chair

- Responsible for the leadership and effectiveness of the Board
- Promotes a culture of openness and debate
- Facilitates constructive Board relations
- Holds meetings with Non-Executive Directors, without Executive Directors present
- Ensures that the Board listens to the views of shareholders, the workforce, customers and other key stakeholders
- Responsible for all Environmental, Sustainability and Governance matters
- Responsible for ensuring that the Board considers all Strategic Risks

### Senior Independent Director

- Provides a sounding board to the Chair
- Serves as an intermediary for the other Directors and shareholders
- Leads an annual meeting of Non-Executive Directors to appraise the Chair's performance

### Group Chief Executive Officer

- Responsible for the day-to-day running of the Group's business and performance and the implementation of strategy
- Leads the Group Executive Committee
- Represents management on the Board

### Designated workforce engagement NED

- Chair of the Colleague Engagement Committee
- Responsible for colleague engagement
- Facilitating two-way dialogue between the Board and its Committees and the Workforce, flagging issues and feedback to the Board

### Non-Executive Directors

- Provide constructive challenge, strategic guidance and offer specialist advice
- Hold a prime role in appointing and removing Executive Directors
- Scrutinise and hold to account the performance of management and individual Executive Directors against agreed performance objectives

### Group General Counsel and Company Secretary

- Advises the Board on all governance matters
- Supports the Board to ensure that it has the policies, processes, information, time and resources it needs for the Board to function effectively and efficiently
- Advises the Board on important legal and regulatory matters

### Audit and Risk Committee

The overall purpose of this Committee is to oversee and monitor the effectiveness and integrity of the Group's risk, control, reporting and assurance environment.

### Nomination Committee

The main role of this Committee is to recommend changes to the Board and consider succession planning for the future.

### Remuneration Committee

This Committee determines the philosophy, principles and policy of Executive Director and senior manager remuneration having regard to the latest legislation, corporate governance, best practices and the FCA Listing Rules.

### Colleague Engagement Committee

The principal remit of this Committee is to ensure that the voice of the workforce is considered in all aspects of the Board's thinking.

## Group Executive Committee

The Board relies on the Group Executive Committee to implement the strategy and run the business by empowering our colleagues to do their part in the strategy execution. The emphasis is on growth and on an entrepreneurial approach with a strong governance culture. The Board holds this team accountable against targets and standards and ensures that it has strong and effective leadership in place to execute the strategic plan.