



## **Board responsibilities**

The Group is controlled through its Board of Directors. The Board is responsible for the long-term success of the Group and is ultimately accountable for the Group's strategy, risk management and performance. The Board's primary roles are to provide entrepreneurial leadership to the Group within a framework of prudent and effective control which enables risk to be assessed and managed; to set the Group's strategic objectives; and to ensure that the necessary resources are made available so that those objectives can be met.

The Board also sets the Group's values and standards and is responsible for ensuring that its obligations to shareholders and other stakeholders, including employees, suppliers, customers and the community, are understood and met.

The Board, which meets at least six times a year, has a schedule of matters reserved for its approval. The specific responsibilities reserved to the Board include: approval and ongoing review of the Group's long-term objectives, strategy and operating policies; approval of the Group's annual operating plan; review of operational and financial performance; approval of major acquisitions or disposals; approval of the Group's overall governance arrangements; review of material contracts and contracts in or outside of the ordinary course of business; review of dividend policy and declaration of interim dividends and recommendation to shareholders of final dividend; appointment, reappointment or removal of the external auditor; ensuring a sound system of internal control and risk management; major changes to the Group's management and control systems; approval of global material policies including inter alia policies relating to Health & Safety, Corporate Social Responsibility, Anti-bribery and Anti-corruption, Modern Slavery and Human Trafficking; undertaking a formal and rigorous annual review of its own performance and that of its Committees and individual Directors; and appointment and removal of the Company Secretary. The Board delegates matters not reserved for the Board concerning the management of the business to the Executive Team.

### **Division of responsibilities of the Chairman and Chief Executive**

There is a clear division of responsibilities between the Chairman and the Chief Executive. Each role has its own formal written description of specific responsibilities. The Chairman's principal responsibilities are: to lead the Board in the determination of its strategy and the achievement of its objectives; ensuring and facilitating Board effectiveness by thorough consideration and debate of issues to be addressed; applying the highest standards of integrity, probity and corporate governance throughout the Group; managing the relationship with shareholders in relation to governance matters; considering the composition and skillsets of the Board through evaluation; and setting the Board agenda, ensuring with the Company Secretary that the Directors receive accurate and timely information prior to each meeting.

The Chief Executive is directly responsible for all executive management matters affecting the Group. His principal responsibilities are: to ensure achievement of the agreed strategic objectives and leadership of the business on a day-to-day basis; to be accountable to the Board for the financial and operational performance of the Group; and to maintain a close working relationship with the Chairman ensuring effective dialogue with investors and other stakeholders.

### **Senior Independent Director**

The Senior Independent Director provides a sounding board for the Chairman and serves as an intermediary for the other Directors as necessary, as well as carrying out the evaluation of the Chairman. He also acts as a line of contact for shareholders if they have concerns which are not appropriate for discussions through the Chairman, Chief Executive or Chief Financial Officer.

**Non-Executive Directors**

The Non-Executive Directors bring independence and provide a wide range of experience to the Board. Their role is to help develop strategy and promote constructive debate and challenge in Board discussions. They are responsible for ensuring that the financial controls and systems of risk management are robust and defensible. They monitor and scrutinise the performance of management and determine the remuneration of the Executive Directors. They are available to meet shareholders when required. The Non-Executive Directors meet formally, at least once a year, without the Executive Directors and also meet informally on other occasions.

**Professional development**

On appointment each Director takes part in an induction programme when they receive comprehensive information about the Group, the role of the Board and the matters reserved for its decision, the terms of reference and membership of the Board and Committees, and the powers delegated to those Committees, the Group's corporate governance practices and procedures, including the powers reserved to the Group's most senior executives, and the latest financial information about the Group. This is supplemented by visits to key locations and meetings with key senior executives. Throughout their period in office the Directors are updated on the Group's business, the competitive environments in which it operates, corporate social responsibility matters and other changes affecting the Group and the industry it operates in as a whole. The Directors are also required to update their skills and knowledge by attending appropriate external courses and are required to inform the Company in writing of courses attended during the year.

**The Company Secretary**

The Company Secretary advises the Board through the Chairman on all governance matters. All Directors have access to the services of the Company Secretary and may take independent professional advice at the Company's expense in conducting their duties. The Company Secretary ensures efficient information flows within the Board, its Committees and senior management and assists with the induction of new Directors and ongoing training and development needs. In accordance with the Articles of Association and the schedule of matters reserved to the Board, the appointment and removal of the Company Secretary is a matter for the whole Board.