

Role of the Chair

The Chair is a Non-Executive Director of the Company who is responsible for building an effective and complementary Board to lead the Company and ensure the long-term sustainability of the business. The Chair should be independent on appointment and is responsible for demonstrating objective judgement throughout their tenure. As a Director of the Company, the Chair has the same statutory and regulatory responsibilities as all the other Directors.

The Chair is pivotal in creating the conditions for overall Board and individual Director effectiveness to ensure the long-term sustainability of the business and to promote high standards of corporate governance.

The Chair's principal duties and responsibilities are:

Meetings

- Setting a Board agenda focused on strategy, performance, value creation, culture, stakeholders and accountability, and ensuring that issues relevant to these areas are reserved for Board decision.
- Ensuring that Board members receive accurate, timely and clear information to equip the Board to discharge its decision-making responsibilities effectively.
- Ensuring that challenges are looked at from many perspectives and that external expertise is sought when warranted.
- Ensuring adequate time is available for discussion of all agenda items, in particular strategic issues, and that debate is not truncated.
- Setting clear expectations concerning the style and tone of Board discussions.
- Encouraging all Board members to participate in Board and Committee meetings by drawing on their skills, experience and knowledge.
- Holding meetings with the Non-executive Directors without the Executive Directors present.

Directors

- Shaping the desired culture and diversity in the boardroom, taking account of the Board's existing experience and skills and the Company's current and future needs.
- Ensuring all Directors receive a full, formal and tailored induction on joining the Board and enable Directors to continually update their skills, knowledge and familiarity with the Company.
- Ensuring all Directors are aware of and able to discharge their statutory duties.
- Providing guidance and mentoring to new Directors as appropriate.

- Fostering relationships based on trust, mutual respect and open communication between Non-executive Directors and the Executive Directors.
- Developing a productive working relationship with the CEO, providing support and advice, while respecting executive responsibility and offering constructive challenge.

Board performance

- Leading the annual Board performance review, with support from the Senior Independent Director and Company Secretary and acting on the results.
- Commissioning an external Board performance review at least once every three years.

Stakeholders

- Ensuring the Board is informed on the views of shareholders, the workforce, customers, regulators and other key stakeholders so that all Directors develop an understanding of their views.
- Being accessible to shareholders should they wish to engage directly with the Chair and seeking regular engagement with major shareholders in order to understand their views on governance and performance against the strategy.
- Attending sufficient meetings with workforce representatives to obtain a balanced understanding of the issues and concerns of the workforce and ensuring an appropriate focus is placed on workforce considerations during relevant Board deliberations.

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