

# The Main Board

## Role

The Main Board Directors are collectively responsible to the shareholders of the Company for its long-term sustainable success and for the Group's strategic direction, values and governance. The Main Board provides the leadership necessary for the Group to meet its business objectives within a robust framework of internal controls.

In addition to its legal and statutory responsibilities, the Main Board is responsible for the following:

- approving the Group's business strategy and ensuring that the necessary financial and human resources are in place for the Group to meet its objectives;
- establishing an effective management team and, in particular, the appointment and, where necessary, removal of the Chairman, Chief Executive, other Executive Directors, the Company Secretary and members of the Management Board;
- recommending the appointment and any renewal of the appointment of Non-Executive Directors and, on the recommendation of the Chairman and the Chief Executive, determining their remuneration;
- agreeing Main Board succession plans;
- considering the evaluation of the Main Board's performance over the preceding year;
- establishing appropriate systems of corporate governance in the Group;
- reviewing the effectiveness of the Company's risk management and internal control systems;
- establishing Group performance objectives and monitoring the performance of management in achieving them;
- agreeing the Group Budget;
- approving the Company's Annual Report and Form 20-F, Preliminary Results Announcement, half year results and related stock market announcements, and any significant changes to accounting policies;
- agreeing the agenda for the Company's Annual General Meeting;
- approving the remuneration of the external auditors;
- approving the Dividend Policy and declaring an interim dividend payable in four equal instalments;
- receiving and reviewing reports from Committees of the Main Board;
- ensuring that Group workforce policies and practices are consistent with the Group's values and support its long-term sustainable success;
- approving policy and, as applicable, rule changes in relation to employee and executive share schemes and incentive schemes;
- understanding the views of the Group's wider stakeholders (including the Group's workforce) and keeping mechanisms for engagement with wider stakeholders under review so that these remain effective;
- assessing and monitoring the Group's corporate culture to satisfy itself that the culture throughout the business is aligned with the Group's purpose, values and strategy;
- establishing and monitoring compliance with the Standards of Business Conduct and other Group Policies;
- reviewing arrangements by which staff in the Group may, in confidence and anonymity, raise concerns about possible improprieties in financial reporting or other matters, and the reports arising from the operation of those arrangements, with the object of ensuring that arrangements are in place for the proportionate and independent investigation of such matters and for appropriate follow-up action; and
- determining the authorities to be delegated to Main Board Committees and under the SODA.