

Roles and Responsibilities

January 2018



Senior Independent Director

Board knowledge and relationships

- Gain a broad overview of the work of the Board, including through serving on or attending each of the three main Board Committees.
- Develop strong working relationships with both executive and non-executive Board members and an awareness of any issues or concerns individuals may have.
- Provide a sounding board for and advice to the Chairman on any Board matters, including Board development and succession issues as appropriate.
- Act as a focal point for communications with the non-executive directors and lead discussions without the presence of the Chairman if circumstances require.
- Work to maintain effective Board relationships during any period of Board stress and act as an intermediary for other Board members if required.

Evaluation and succession of Chairman

- Lead the annual performance evaluation of the Chairman, taking account of the views of both the executive and non-executive Board members, and provide feedback to the Chairman.
- Chair the Nomination Committee when it is considering succession to the role of Chairman and take the lead on the search for and appointment of a suitable candidate.*

** If the Senior Independent Director wishes to put him/herself forward as a candidate, the Nomination Committee should be chaired and the search process led by another independent non-executive director.*

Engagement with shareholders and Regulator

- Keep abreast of shareholder issues and sentiment and gain a balanced understanding of their concerns; attend meetings with major shareholders as required.
- Be available to and engage in particular with shareholders who have concerns which contact through the usual channels (e.g. with the Chairman, Chief Executive Officer or Chief Financial Officer) has failed to resolve or for which such contact is inappropriate; ensure that any such concerns are communicated to and understood by the Board.
- Attend and respond as required to questions raised by shareholders at the Company's Annual General Meetings.
- Be available to engage with the FCA if requested as part of its ongoing supervision of the firm.