

Division of Responsibilities: Chair, Chief Executive and Senior Independent Director

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Board

Board Responsibilities Statement

To achieve the maximum effectiveness of the Board, the Board accepts that the roles of Chair and Chief Executive need to be split and clearly defined. The policy statement adopted by the Board on 25 September 2026 defines the role of the Chair and Chief Executive. The Chair is responsible for leadership of the Board and creating the conditions for overall Board and individual Director effectiveness, both inside and outside the Boardroom. The Chief Executive is responsible for running the Group's business.

It should be noted that this document does not supersede the authorities delegated in the matters reserved for the Board document approved by the Board on 25 September 2026. This document aligns with the principles of the QCA Corporate Governance Code, which guides the Board's approach to transparency, accountability, and stakeholder engagement.

The Chair is responsible for:	
1. Meetings	• Chairing Board and general meetings and those of the Nomination Committee. • Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings. • Setting the Board agenda, taking into account the issues and concerns of all Board members. The agenda should be forward looking, concentrating on strategic matters. • Ensuring that there is appropriate delegation of authority from the Board to Executive management. • Ensuring that the Directors receive accurate, timely and clear information, including that on the Group's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the Group. • Ensuring that ESG matters are integrated into Board discussions and strategy. • Managing the Board to allow enough time for discussion of complex or contentious issues. The Chair should ensure that Directors (particularly Non- Executive Directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.
2. Directors	• Facilitating the effective contribution of Non-Executive Directors and encouraging active engagement by all members of the Board. • Ensuring constructive relations between the Executive and Non-Executive Directors.

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	Holding meetings with the Non-Executive Directors without the Executives present.
3. Induction, development & performance evaluations	- Ensuring that new Directors participate in a full, formal, and tailored induction programme, facilitated by the Company Secretary. - Ensuring that the development needs of Directors are identified and, with the Company Secretary having a key role, that these needs are met. The Directors should be able to continually update their skills and the knowledge and familiarity with the Group required to fulfil their role on the Board and its Committees. - Identifying the development needs of the Board as a whole to enhance its overall effectiveness as a team. - Ensuring the performance of the Board, its Committees and individual Directors are evaluated at least once a year and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the Board. Ensuring that the Board regularly considers whether an external evaluation of its performance is required. - Where appropriate, through the Nomination Committee, proposing that new members be appointed to the Board or seeking the resignation of others.
4. Relations with shareholders	- Ensuring effective communication with shareholders. - Maintaining sufficient contact with major shareholders to understand their issues and concerns, in particular discussing governance, strategy and remuneration with them. - Ensuring that the views of shareholders are communicated to the Board as a whole so that all Directors develop an understanding of their views.
5. AGM	Arranging for the Chairs of Board Committees to be available to answer questions at the AGM and for all Directors to attend.
In addition, the Chair should:	

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	• Uphold the highest standards of integrity and probity. • Set the agenda, style, and tone of Board discussions to promote effective decision making and constructive debate. • Ensure that they are fully informed about all issues on which the Board will have to make a decision, through briefings with the Chief Executive, the Company Secretary, and members of the Executive management as appropriate. • Ensure clear structure for, and the effective running of, Board Committees. • Ensure effective implementation of Board decisions. • Promote effective relationships and open communication between Executive and Non-Executive Directors both inside and outside the Boardroom, ensuring an appropriate balance of skills and personalities. • Build an effective and complementary Board, and with the Nomination Committee, initiate change, and plan succession in Board appointments (except that of a successor as Chair) subject to Board and shareholder approval. • With the assistance of the Company Secretary, promote the highest standards of corporate governance, seeking compliance with the QCA Code. If full compliance is not possible, ensure that the reasons for non-compliance are fully understood, agreed by the Board, and explained to shareholders. • Ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers, and the community). • Ensure the long-term sustainability of the business. • Ensure the continual improvement in quality and calibre of the Executives. • Establish a close relationship of trust with the Chief Executive and Chief Financial Officer, providing support and advice while respecting Executive responsibility. • Provide coherent leadership of the Group, including, in conjunction with the Chief Executive, representing the Group to customers, suppliers, governments, shareholders, financial institutions, the media, the community and the public.
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The Chief Executive is responsible for:	
1. Business strategy & management	- Developing Group objectives and strategy having regard to the Group's responsibilities to its shareholders, customers, employees, and other stakeholders. - The successful achievement of objectives and execution of strategy following presentation to, and approval by, the Board. - Recommending to the Board an annual budget and 5 year financial plan and ensuring their achievement following Board approval. - Optimising as far as is reasonably possible the use and adequacy of the Group's resources.
2. Investment & financing	- Examining all trade investments and major capital expenditure proposed by subsidiary companies and the recommendation to the Group Board of those which, in a Group context, are material either by nature or cost. - Identifying and executing acquisitions and disposals, approving major proposals or bids. - Leading geographic diversification initiatives. - Identifying and executing new business opportunities outside the current core activities.
3. Risk management & controls	- Managing the Group's risk profile, including the health and safety performance of the business, in line with the extent and categories of risk identified as acceptable by the Board. - Ensuring appropriate internal controls are in place.
4. Board Committees	- Making recommendations on remuneration policy, Executive remuneration and terms of employment of the senior Executive team, including the Company Secretary to the Remuneration Committee. - Making recommendations to the Nomination Committee on the role and capabilities required in respect of the appointment of Executive Directors.
5. Communication	- Providing a means for timely and accurate disclosure of information, including an escalation route for issues. - Ensuring effective communication with shareholders.

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6. Other	Setting Group HR policies, including management development and succession planning for the senior Executive team and approving the appointment and termination of employment of members of that team.
The duties which derive from these responsibilities include:	
	- Leading the Executive Directors and the senior Executive team in the day to day running of the Group's business, including Chairing the Executive Committee, and communicating its decisions/recommendations to the Board. - Ensuring effective implementation of Board decisions. - Regularly reviewing the operational performance and strategic direction of the Group's business. - Supporting the Chair in promoting the Group's culture and ESG objectives. - Regularly reviewing the Group's organisational structure and recommending changes as appropriate. - Formalising the roles and responsibilities of the senior Executive team, including clear delegation of authorities. - Supervising the activities of subsidiary companies' most senior Executives. - Embedding ethical values and behaviours within the Group. - Engaging with the workforce to understand their views and motivations. - Developing senior teams within subsidiaries and ensuring succession planning. - Developing the following policies for Board approval and then implementing them. - Codes of ethics and business practice - Share dealing code - Health and safety policy, risks, and procedures (to be reviewed annually) - Communications policy (including procedures for the release of price sensitive information) - Investor relations policy - Corporate social responsibility policy (including environmental, employee communications and employee disability) - Charitable donations policy - Ensuring that all Group policies and procedures are followed and conform to the highest standards.



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	• Together with the Chair, providing coherent leadership of the Group, including, representing the Group to customers, suppliers, government, shareholders, financial institutions, employees, the media, the community, and the public. • Keeping the Chair informed on all important matters.
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The Role of the Senior Independent Director ("SID")	
1. Shareholders	• The SID will be available to shareholders if they have concerns which contact through the normal channels of Chair, Chief Executive or Chief Financial Officer has failed to resolve or for which such contact is inappropriate. • They will attend sufficient meetings with major shareholders and financial analysts to obtain a balanced understanding of the issues and concerns of such shareholders.
2. Chair	• The SID will chair the Nomination Committee when it is considering succession to the role of Chair of the Board. • They will meet with the Non-Executive Directors at least once a year to appraise the Chair's performance and on such other occasions as are deemed appropriate.
3. Other	• The SID will act as a sounding board for the Chair and support them in their role. • They will help resolve conflicts within the Board.

As approved by the Board in its meeting on 25 September 2026