The Role of the Executive Chair

The Board promotes the long-term sustainable success of the Company, generating value for shareholders and contributing to wider society. The Board is also responsible for oversight of the Company's governance and internal controls.

The Board considers that having an Executive Chair is in the best interests of the Company and its shareholders, having regard to the Executive Chair's tenure and detailed understanding of the Company's operations and the sectors in which it operates. The Board considers that appropriate governance safeguards are in place, including the presence of a non-executive Deputy Chair, a senior independent director and strong independent non-executive representation.

The Deputy Chair will, as required, deputise for the Executive Chair in respect of all matters, including chairing board and general meetings.

The Executive Chair's role includes:

- leading the Board and being responsible for the overall effectiveness of the Board and its committees;

- setting a board agenda which is primarily focused on strategy, performance, value creation and accountability, and ensuring that issues relevant to these areas are reserved for board decision;

- ensuring a timely flow of high-quality supporting information;

- making certain that the Board determines the nature, and extent, of the significant risks the company is willing to embrace in the implementation of its strategy, and that there are no 'no go' areas which prevent directors from operating effective oversight in this area;

- acting as a special advisor to the CEO on managing the business and developing strategy for consideration by the Board, and on implementing the Board's decisions;
- encouraging all board members to engage in board and committee meetings by drawing on their skills, experience, knowledge and, where appropriate, independence;

- developing productive working relationships with the Deputy Chair, the senior independent director and the other non-executive directors, and respecting the importance of independent non-executive input at the Board;

- in conjunction with the CEO, representing the Company to external stakeholders, including shareholders, customers, suppliers, regulators and the community; and

- in conjunction with the Deputy Chair, ensuring effective communication with shareholders and other stakeholders and, in particular, that all directors are made aware of the views of those who provide the company's capital.