

The Role of the Chairman

1. The Chairman creates the conditions for overall Board and individual director effectiveness.
2. The Chairman should demonstrate the highest standards of integrity and probity, and set clear expectations concerning the Company's culture, values and behaviours, and the style and tone of Board discussions.
3. The Chairman, with the help of the executive directors and the company secretary, sets the agenda for the Board's deliberations.
4. The Chairman's role includes:
 - demonstrating ethical leadership;
 - 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;
 - regularly considering succession planning and the composition of the Board;
 - making certain that the Board has effective decision - making processes and applies sufficient challenge to major proposals;
 - ensuring the Board's committees are properly structured with appropriate terms of reference;
 - encouraging all Board members to engage in Board and committee meetings by drawing on their skills, experience, knowledge and, where appropriate, independence;
 - fostering relationships founded on mutual respect and open communication – both in and outside the boardroom – between the non-executive directors and the executive team;
 - developing productive working relationships with all executive directors, and the CEO in particular, providing support and advice while respecting executive responsibility;
 - consulting the senior independent director on Board matters in accordance with the Code;

- taking the lead on issues of director development, including through induction programmes for new directors and regular reviews with all directors;
- acting on the results of Board evaluation;
- being aware of, and responding to, his or her own development needs, including people and other skills, especially when taking on the role for the first time; and
- 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.