

**Written Statement of the Division of Responsibilities between
the Chairman and the CEO**

<u>The Chairman</u>	<u>The CEO</u>
<ul style="list-style-type: none"> • The Chairman is responsible for leading the board and ensuring its effectiveness and that of individual directors. • The Chairman is responsible for setting the board agenda and ensuring directors receive information in an accurate, clear and timely manner, in conjunction with the Company Secretary. • The Chairman is responsible for presiding over board meetings, promoting effective decision making and constructive debate as a moderator in board discussions. • The Chairman is responsible for leading in the process of board appointments and succession planning [as chairman of the Nomination Committee] except when dealing with the appointment of his successor. • The Chairman is responsible for leading in the provision of a properly constructed induction programme for new directors, facilitated by the Company Secretary. • The Chairman is responsible for ensuring the performance of the board; its committees and individual directors are evaluated on an annual basis. The Chairman also ensures that appropriate training, strengthening and development occur. • The Chairman is responsible for ensuring the board as a whole develops an understanding of the views of the major shareholders. • The Chairman is responsible for chairing AGMs and other General Meetings of the Company. 	<ul style="list-style-type: none"> • The CEO is responsible for running the Group's business. • The CEO is responsible for proposing a strategy to the Board and actively seeking approval for the strategy. • The CEO is responsible for implementing the board strategy, decisions and policies. • The CEO is responsible for acting as intermediary between the board and management. • The CEO is responsible for overseeing (through the management team) the "day to day" operations of the Group. • The CEO is responsible for ensuring that the business strategy and activities are effectively communicated and promoted within and outside the business. • The CEO is responsible for building positive relationships with the Company's stakeholders. • The CEO is responsible for reviewing and developing the management structures / arrangements to ensure effective and efficient operation of the Company's business. • The CEO is responsible for creating and developing the Company's culture.

