

Role of the senior independent director

- a. The main responsibilities of the senior independent director in normal times are to:
 - (i) act as a sounding board for the chair and provide support in the delivery of his or her objectives;
 - serve as an intermediary for the other directors, ensuring that their views are conveyed to the chair;
 - (ii) ensure that the chair is passing on the views of shareholders, and especially that any concerns are conveyed to the full board;
 - (iii) ensure that the chair is paying sufficient attention to succession planning and to take responsibility for an orderly succession process for the chair, working closely with the Nomination Committee; and
 - (iv) lead the evaluation of the chair on behalf of the other directors.
- b. The senior independent director will:
 - (i) make himself available for confidential discussions with other non-executive directors who may have concerns which they believe have not been properly considered by the Board as a whole;
 - (ii) lead a meeting of the non-executive directors, without the chair present, at least annually to appraise the chair's performance (taking into account the views of the executive directors) and on such other occasions as he deems appropriate;
 - (iii) chair the Nomination Committee when it is considering succession to the role of chair of the Board;
 - (iv) be available to shareholders if they have concerns which contact through the normal channels of chair, group chief executive or group executive directors has failed to resolve or for which such contact is inappropriate;
 - (v) attend sufficient meetings with major shareholders and financial analysts to obtain a balanced understanding of the issues and concerns of such shareholders;
 - (vi) assist the chair in the process that evaluates the performance of the Board.
- c. The senior independent director has the authority to call a meeting of the non-executive directors if, in his opinion, it is necessary.
- d. When the board is undergoing periods of stress, the role of the senior independent director is likely to assume a greater degree of prominence. He or she is expected to work with the chair and other directors, and/or shareholders, to resolve significant issues.
- e. The following are the types of circumstance which may give rise to intervention being required by the senior independent director to maintain Board and Company stability:
 - (i) where there is a dispute between the chair and the group chief executive;
 - (ii) where shareholders or non-executive directors have expressed concerns that are not being addressed by the chair or the group chief executive;

- (iii) if the strategy being followed by the chair and the group chief executive is not supported by the full Board;
- (iv) where the relationship between the chair and the [group] chief executive is particularly close;
- (v) where decisions are being made without approval of the full Board; or
- (vi) where succession planning is being ignored.