

26 February 2020

**Private & confidential**

Mr Andrew Duff

[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

Dear Andrew,

**Re-appointment as non-executive Chairman of Elementis plc (the “Company”)**

On behalf of the Board of Directors of the Company (the “**Board**”) I am pleased to confirm the details of your re-appointment as independent non-executive Chairman. Your appointment for a third three-year term will be effective from 1 April 2020. As this commencement date follows immediately from the end of your current appointment, your membership of the Board of the Company as a Director will be continuous.

The main terms of your appointment are detailed below.

**1 APPOINTMENT**

- 1.1** Subject to the remaining provisions of this letter, the appointment will be for a term of three years commencing on 1 April 2020 and terminating on the conclusion of the Company’s Annual General Meeting (“**AGM**”) following the third anniversary from that date, unless terminated earlier by either party giving to the other not less than six months’ notice in writing.
- 1.2** Your appointment is subject to the Company’s Articles of Association, as amended from time to time (the “**Articles**”). Nothing in this letter shall be taken to exclude or vary the terms of the Articles as they apply to you as a Director of the Company. You are required to retire and seek re-election by the shareholders at the next AGM, which is on 29 April 2020, and at any subsequent AGM as required by the Articles or as the Board resolves. The Articles require all Directors to retire and seek re-election at each AGM.
- 1.3** Notwithstanding the above, the Company may terminate your appointment at any time and with immediate effect in the event of your:
- (a)** being submitted for election or re-election by shareholders at a general meeting of the Company and not being so elected or re-elected, or the Company, or the Board, passing a resolution for your removal from office as non-executive Chairman or a non-executive Director, in which circumstance your appointment shall terminate automatically, with immediate effect and without compensation;
  - (b)** committing any serious or repeated breach or non-observance of your obligations to the Company (which include an obligation not to breach your statutory, fiduciary or common law duties) and/or violating any material provision of your obligations under this letter;

- (c) being guilty of any fraud or committing a material act of dishonesty, or other misconduct in the performance of your services on behalf of Company, or acting in any manner which, in the Company's opinion, brings or is likely to bring you or the Company into disrepute or is materially adverse to the Company's interests;
- (d) being convicted of an arrestable criminal offence other than a road traffic offence for which a fine or non-custodial penalty is imposed;
- (e) being declared bankrupt or having made an arrangement with or for the benefit of your creditors, or if you have a county court administration order made against you under the County Court Act 1984;
- (f) being disqualified from acting as a Director; or
- (g) committing a wilful or deliberate act or acts of non-compliance with the Elementis Code of Business Conduct and Ethics.

1.4 Subject to the above and your continued satisfactory performance in accordance with paragraph 12 of this letter, it is anticipated that you will serve this third three-year term as non-executive Chairman and that you may be invited to serve for an additional period thereafter to allow for effective and orderly board succession. Any term renewal is subject to Board review and AGM re-election. Notwithstanding any mutual expectation, there is no right to re-nomination by the Board, either annually or after any three-year period.

## **2 TIME COMMITMENT**

- 2.1 During the period of your appointment you will be required to devote such time as is necessary for the proper fulfilment of your duties as non-executive Chairman of the Company. It is anticipated that, unless otherwise agreed with the Senior Independent Director, this will entail a minimum time commitment of between 30 and 40 days per annum on work for the Company. This will include attendance at a minimum of eight Board meetings and pre-Board dinners per annum (or such number as the Board shall decide), normally at least two 2 to 3 day overseas Board trips, the Board committees on which you serve (if any), the AGM and general meetings, meetings with the non-executive directors, meetings with managers and non-managerial members of the workforce and other ad hoc meetings/meetings with investors and advisors, as required. In addition, you will be required to consider all relevant papers before each meeting. Unless urgent and unavoidable circumstances prevent you from doing so, it is expected that you will attend the meetings outlined in this paragraph.
- 2.2 The nature of the role makes it impossible to be specific about the maximum time commitment. You may be required to devote additional time to the Company in respect of preparation time and ad hoc matters which may arise and particularly when the Company is undergoing a period of increased activity. At certain times it may be necessary to convene additional Board, committee or shareholder meetings.
- 2.3 The overall time commitment stated in paragraph 2.1 will increase if you become a committee member or chair, or if you are given additional responsibilities. Details of the expected increase in time commitment will be covered in any relevant communication confirming the additional responsibility.
- 2.4 By accepting this appointment, you confirm that, taking into account all of your other commitments, you are able to allocate sufficient time to the Company to discharge your responsibilities effectively. You should obtain the agreement of the Chief Executive and the Senior Independent Director before accepting additional commitments that might affect the time you are able to devote to your role as a non-executive Chairman of the Company.

### **3 ROLE AND DUTIES**

- 3.1** By accepting this appointment, you agree that you will pay due regard to the requirements set out in (a) the 'Elementis Role and Responsibilities of the Chairman' document and (b) 'Role and Duties of all Directors and the Non-Executive Chairman' guidance that are enclosed with this letter as Appendices 1 and 2 respectively.
- 3.2** The Board as a whole is collectively responsible for the success of the Company. The Board's role is to:
- a) promote the long-term sustainable success of the Company, generating value for shareholders and contributing to wider society;
  - b) establish the Company's purpose, values and strategy and satisfy itself that these and its culture are aligned;
  - c) ensure that the necessary resources are in place for the Company to meet its objectives and measure performance against them;
  - d) establish a framework of prudent and effective controls, which enable risk to be assessed and managed;
  - e) ensure effective engagement with, and encourage participation from shareholders and stakeholders; and
  - f) ensure that workforce policies and practices are consistent with the Company's values and support its long-term sustainable success.
- 3.3** As a non-executive chairperson you shall have the same general legal responsibilities to the Company as any other director. You are expected to perform your duties (whether statutory, fiduciary or common law) faithfully, diligently and to a standard commensurate with the functions of your role and your knowledge, skills and experience.
- 3.4** You shall exercise your powers in your role as a non-executive chairperson having regard to relevant obligations under prevailing law and regulation, including the Companies Act 2006, the UK Corporate Governance Code and associated guidance, the Market Abuse Regulation (596/2014/EU), the UK Listing Authority's Listing Rules, Prospectus Rules, and Disclosure Guidance and Transparency Rules.
- 3.5** You shall have particular regard to the Financial Reporting Council's UK Corporate Governance Code and associated Guidance on Board Effectiveness in respect of the role of the Board and the role of the non-executive director and chairperson.
- 3.6** Unless the Board specifically authorises you to do so, you shall not enter into any legal or other commitment or contract on behalf of the Company.
- 3.7** In addition, in your role as non-executive chairperson you should:
- a) chair the Board and general meetings of the Company and meetings of the nomination committee;
  - b) set the Board's agenda (primarily focused on strategy, performance, value creation, culture, stakeholders and accountability) and ensure that issues relevant to these areas are reserved for board decision and adequate time is available for discussion of all agenda items, in particular strategic issues, and that debate is not truncated;
  - c) shape the culture in the boardroom;
  - d) create the conditions for overall board and individual director effectiveness, setting clear expectations concerning the style and tone of Board discussions;
  - e) ensure that the Board determines the nature and extent of the significant risks that the Company is willing to embrace in implementing its strategy;
  - f) ensure that the Board has effective decision-making processes and applies sufficient challenge to major proposals;

- g) ensure that all directors are aware of their responsibilities and are able to discharge their statutory duties;
- h) ensure that Board committees are properly structured with appropriate terms of reference and that committee membership is periodically refreshed;
- i) encourage all Board members to engage in Board and committee meetings by drawing on their skills, experience and knowledge;
- j) ensure that sufficient time is allowed at the board for committees to report on the nature and content of discussion, on recommendations, and on actions to be taken;
- k) hold meetings with the non-executive directors without the executives present to facilitate a full and frank airing of views;
- l) develop productive working relationships with all executive directors and the chief executive to gain a detailed understanding of the business;
- m) consult the senior independent director on Board matters in accordance with the UK Corporate Governance Code;
- n) demonstrate ethical leadership and promote the highest standards of integrity, probity and corporate governance throughout the Company and particularly at Board level;
- o) ensure that the Board receives accurate, timely and clear information;
- p) ensure effective engagement with shareholders, the workforce, customers and other key stakeholders and ensure that the board listens to their views;
- q) demonstrate objective judgement and promote a culture of trust, mutual respect, open communication and debate by facilitating constructive board relations and the effective contribution of all non-executive directors;
- r) ensure that the new directors participate in a full, formal and tailored induction programme and provide guidance and mentoring to new directors as appropriate;
- s) ensure that all directors continually update their skills, knowledge and familiarity with the company to fulfil their roles by regularly reviewing and agreeing with each director their training and development needs;
- t) ensure that the performance of the Board, its committees and individual directors is evaluated at least once a year, select an effective approach and act on the results of such evaluation;
- u) be aware of and respond to your own development needs; and
- v) periodically review, with the company secretary, whether the Board and Company's governance processes are fit for purpose and consider any improvements and initiatives that could strengthen the governance of the Company.

#### **4 COMMITTEES**

You will be Chairman of the Nomination Committee and attend such other committees as you and the Board may agree. Committee meetings are usually held on the same day as Board meetings.

#### **5 FEES AND EXPENSES**

- 5.1** Your fee as non-executive Chairman will be at the rate of £195,055 per annum gross (as at 1 January 2020), payable in equal instalments monthly in arrears on or about the 21st day of each month, which shall be subject to annual review by the Remuneration Committee. This fee covers all duties, including service on any Board committee.
- 5.2** Payment of all fees to you under this letter will be on a pro-rated basis, where relevant, and subject to deduction of tax and national insurance contributions which the Company is obliged to deduct by law, where appropriate.
- 5.3** For the avoidance of doubt you will not be entitled to be a member of the Company pension scheme and you will not be eligible to participate in any of the Company's share option, share incentive or pension schemes.
- 5.4** The Company will, subject to the production of satisfactory receipts and vouchers, reimburse your reasonable expenses incurred whilst acting in your capacity as non-executive Chairman. These

should be submitted to the CFO or Company Secretary for approval. Please refer to the Board expenses policy which is available from the Company Secretary.

- 5.5** On termination of your appointment, you shall only be entitled to such fees as may have accrued to the date of termination, together with reimbursement in the normal way of any expenses properly incurred before that date.

## **6 CONTRACT OF SERVICES AND CONFIRMATION OF NO RESTRICTIONS**

By accepting this appointment, you agree that this letter of appointment constitutes a contract for services and is not a contract of employment, and you confirm that you are not subject to any restrictions which prevent you from holding office as a director. No compensation shall be payable for loss of office, if you cease to be a director of the Company for any reason.

## **7 OUTSIDE INTERESTS**

- 7.1** It is accepted and acknowledged that you have commitments and business interests outside your role in the Company, that these have been declared and that they do not give rise to any conflict of interest.
- 7.2** By accepting these terms you agree to inform the Board of any new commitments (additional to those existing at the date hereof) to which you become subject which could reasonably be expected to impinge on the proper performance of your responsibilities as non-executive Chairman or on your ability to devote sufficient time to your role and responsibilities under this appointment.
- 7.3** If at any time during the term of this appointment you become aware of any further potential or actual conflicts of interest, these should immediately be disclosed to the Chief Executive and Company Secretary and again you may have to seek the agreement of the Board.
- 7.4** The Board has determined that you are independent according to the provisions of the UK Corporate Governance Code.

## **8 CONFIDENTIALITY**

- 8.1** For the purpose of this letter, "Group Company" shall mean any and each of (1) the Company, (2) any subsidiary of the Company (with "subsidiary" having the meaning given to it in Section 1159 of the Companies Act 2006), and (3) any company of which the Company or any of its subsidiaries owns 50% or more of the equity share capital.
- 8.2** All information acquired during your appointment is confidential information, the proprietary interest in which belongs to the Company or to another Group Company. Accordingly, you agree that you will not at any time (whether during or after your appointment hereunder) release, communicate or disclose to any person, firm or company, or use for any reason other than in the interests of the Company, any information of a private, secret or confidential nature concerning the business, accounts or finances of the Company or of any Group Company or any secrets, dealings, transactions or affairs of the Company or any Group Company which have or may have come to your knowledge during the term of your appointment or otherwise without the prior approval of the chief executive.
- 8.3** This restriction shall cease to apply to information which is ordered to be disclosed by a Court of competent jurisdiction or otherwise required to be disclosed by law, or which is in the public domain other than by reason of your breach.
- 8.4** You acknowledge the need to hold and retain company information (in whatever format you may receive it) under appropriately secure conditions.

**8.5** Your attention is also drawn to the requirement under both legislation and regulation as to the disclosure of inside information, in particular to the Disclosure and Transparency Rules of the UK Listing Authority, Market Abuse Regulation and section 52 of the Criminal Justice Act 1993 on insider dealing. Consequently you should avoid making any statements that might risk a breach of these requirements.

**8.6** In addition you will be bound by the Company's share dealing code which sets out the terms for dealings by Directors in the Company's publicly traded or quoted securities, details of which will already have been provided to you but may also be obtained from the Company Secretary.

## **9 INSURANCE**

The Company provides liability insurance for its Officers and Directors when acting for and on behalf of the Company and it intends to maintain such cover for the full term of your appointment. The current indemnity limit is £50 million.

## **10 INDEPENDENT PROFESSIONAL ADVICE**

In some circumstances you may consider that you need professional advice in the furtherance of your duties as a non-executive Chairman and it may be appropriate for you to seek advice from independent advisers at the Company's expense. A policy exists should it become necessary for you to seek such advice. If you require further details, please contact the Company Secretary. The Company will reimburse the reasonable cost of any expenditure incurred in accordance with the policy.

## **11 TRAINING**

On an ongoing basis, and further to the annual evaluation process, the Company will arrange for you to develop and refresh your skills and knowledge in areas which are mutually identified as being likely to be required, or of benefit to you, in carrying out your duties effectively. You should try to make yourself available for any relevant training sessions which may be organised for the Board.

## **12 REVIEW PROCESS**

It is anticipated that your performance as non-executive Chairman will be evaluated annually, together with the performances of other Directors, the whole Board and its committees. The Chief Executive Officer, the Senior Independent Director or a non-executive Director nominated by the Board will be responsible for leading the Board discussion on your performance, so if there are any matters which cause you concern about your role, you should discuss them with him or her.

## **13 CHANGES TO PERSONAL DETAILS**

You shall advise the Company Secretary promptly of any change in your address or other personal contact details.

## **14 TERMINATION OF APPOINTMENT**

**14.1** Upon the termination of your appointment, for whatever reason and howsoever caused, or at any time upon the Board's request, you agree that you will forthwith deliver to the Company any and all property in your possession or under your control relating to the affairs and business and customers and suppliers of the Company or of any Group Company. Such property will include, without limitation, all lists of customers and/or suppliers, correspondence, notes, reports, plans, designs, specifications, documents, accounts and any papers of any description and any copies thereof.

**14.2** In addition, upon the termination of your appointment for whatever reason and howsoever caused you agree that you shall forthwith resign without any claim for compensation (other than for arrears of any fees due under paragraph 5 above) from your office as non-executive Chairman of the

Company, from any position in or office of the Company which you hold pursuant to your appointment as a non-executive Chairman of the Company, and from any offices you hold in any of the Company's group companies.

- 14.3** If matters arise which cause you concern about your role, you should discuss these matters with the Senior Independent Director. If you have any concerns which cannot be resolved, and you choose to resign for that, or any other, reason, you should provide an appropriate written statement to the senior independent director for circulation to the Board.

## **15 MORAL RIGHTS**

You hereby irrevocably waive any moral rights in all works prepared by you, in the provision of your services to the Company, to which you are now or may at any future time be entitled under Chapter IV of the Copyright Designs and Patents Act 1988 or any similar provisions of law in any jurisdiction, including (but without limitation) the right to be identified, the right of integrity and the right against false attribution, and agree not to institute, support, maintain or permit any action or claim to the effect that any treatment, exploitation or use of such works or other materials, infringes your moral rights.

## **16 DATA PROTECTION**

- 16.1** By signing this letter you consent to the Company or any Associated Company holding and processing data (including sensitive/special category personal data) relating to you for legal, personnel, administrative and management purposes and/or as set out in our Privacy Notice, and will comply with the terms of its EU Data Protection Policy which may include the processing of any and in particular to the processing of any sensitive personal data (as defined in the Data Protection Act 1998) relating to you including, as appropriate:

- (a)** information about your physical or mental health or condition in order to monitor sick leave and take decisions as to your fitness to perform your duties; or
- (b)** your racial or ethnic origin or religious or similar beliefs in order to monitor compliance with equal opportunities legislation; or
- (c)** information relating to any criminal proceedings in which you have been involved for insurance purposes; and
- (d)** in order to comply with legal requirements and obligations to third parties.

- 16.2** You agree that you will comply with the EU Data Protection Policy and any other associated policies and procedures, and applicable laws as amended and/or replaced, when handling personal data (as defined under the General Data Protection Regulation 2016/679 ("GDPR") and laws implementing the GDPR, as amended and/or replaced) in the course of your appointment including personal data relating to any employee, customer, client, supplier or agent of the Company or any Associated Company, and take all reasonable steps to protect the personal data against unauthorised or unlawful processing, loss, destruction, damage and/or disclosure.

- 16.3** You consent to the Company making such information available to any of its Group Companies, those who provide products or services to the Company or any company in the Company's Group (such as advisers and payroll administrators), regulatory authorities, governmental or quasi-governmental organisations and potential purchasers of the Company or the business in which you work.

- 16.4** You also consent to the transfer of such information to the Company's or any Group Company's business contacts outside the European Economic Area in order to further their business interests

even where the country or territory in question does not provide the same level of protection as that in your home country.

**16.5** You shall comply with the Company's EU data protection policy, a copy of which is available from the Company Secretary.

**16.6** The Company may change its EU Data Protection Policy at any time and will notify you in writing of any changes.

## **17 THIRD PARTY RIGHTS**

No one other than you and the Company shall have any rights to enforce the terms of this letter.

## **18 ENTIRE AGREEMENT**

**18.1** This letter and any document referred to in it constitutes the entire terms and conditions of your appointment and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between you and the Company, whether written or oral, relating to its subject matter.

**18.2** You agree that you shall have no remedies in respect of any representation, assurance or warranty (whether made innocently or negligently) that is not set out in this letter and you shall not have any claim for innocent or negligent misrepresentation based on any statement in this letter.

## **19 VARIATION**

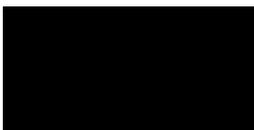
No variation of this letter shall be effective unless it is in writing and signed by you and the Company (or respective authorised representatives).

## **20 GOVERNING LAW AND JURISDICTION**

Your appointment with the Company and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales and you and the Company irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this appointment or its subject matter or formation (including non-contractual disputes or claims).

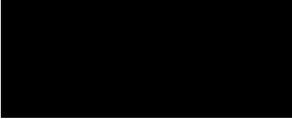
I hope you will find these terms and conditions satisfactory. If so, please confirm your agreement by signing and returning the enclosed copy of this letter.

Yours sincerely



**Laura Higgins**  
**Company Secretary**  
**For and on behalf of Elementis plc**

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**I agree to the terms and conditions of my appointment as a non-executive Chairman of Elementis plc in the letter set out above.**



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Signed

26 February 2020

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Dated

## **APPENDIX 1 – ROLE AND RESPONSIBILITIES OF THE CHAIRMAN**

### **THE ROLE OF THE CHAIRMAN**

The role of the Chairman is to lead and manage the Board of Directors of the Company. The person will set clear expectations concerning the Company's culture, values and behaviours and the style and tone of Board discussions. In this capacity the incumbent will ensure that there is a forum for constructive discussion and challenge, as well as for an informed exchange of views. He will also create a framework and the conditions to enable the Board as a whole, and its individual Directors, to contribute effectively in the performance of their role.

### **RESPONSIBILITIES**

As Chair of the Board of Directors, the Chairman shall:

- Ensure that the Board addresses the matters that are of strategic and material importance to the future growth and success of the Company.
- Ensure that there is appropriate delegation of authority from the Board to executive management including adoption by the Board of a formal schedule of matters reserved to it for decision and setting out clearly and in writing the role and responsibilities of the Chief Executive Officer.
- Establish a close relationship of trust with the Chief Executive Officer and Chief Financial Officer (and any other Executive Directors), providing support and advice while respecting executive responsibility.
- Set the Board's agenda (primarily focused on strategy, performance, value creation and accountability) and ensure that adequate time is available for discussion of all agenda items, in particular strategic issues.
- Ensure that the Board determines the nature and extent of the significant risks that the Company is willing to embrace in implementing its strategy.
- Encourage and foster active engagement by all members of the Board by promoting a culture of mutual respect and open communication between all Directors, ensuring that sufficient time is made available for Board matters to be fully discussed, that the viewpoints of all Directors are given adequate consideration and that any requests for clarification or additional information be met in full.
- Ensure that the Board receives accurate, timely and clear information that will enable it to conduct its business in an informed manner. The Chairman will ensure that the Board has access to information regarding market communications, financial performance of the businesses, shareholder, legal and operational issues.
- In the execution of the Board's duties, the Chairman will ensure the Board has effective decision-making processes and that a framework of Committees is established with defined powers of authority and appropriately resourced so as to effectively execute their responsibilities.
- Manage the Board to ensure sufficient time to be allowed for the discussion of complex or contentious issues, to include arranging informal meetings to enable thorough preparation for the Board discussion. The Chairman shall ensure that non-Executive Directors have

sufficient time to consider critical issues and not be faced with unrealistic deadlines for decision-making.

- In liaison with the Company Secretary, take the lead in ensuring a properly constructed formal induction programme for all new Directors be provided, which shall be comprehensive and tailored to cover the key businesses and issues facing the Company.
- In close liaison with the Company Secretary, take a lead in identifying and meeting the training and developmental needs of individual Directors.
- The Chairman shall ensure that the Company provides the opportunity for Directors to update their skills, knowledge and capabilities to enable effective performance of the Board and its appropriate Committees. This will include the enhancement of the effectiveness of the Board as a team.
- Establish a process that enables the performance of its individual Directors, the Board as a whole and its Committees are evaluated at least once a year. The Chairman will also ensure that the outcomes of the process are implemented and acted upon.
- Consult the Senior Independent Director on Board matters in accordance with the UK Corporate Governance Code.
- With assistance from the Company Secretary, promote high standards of integrity, probity and corporate governance throughout the Company and particularly at Board level, seeking compliance with relevant and applicable corporate governance codes and ensuring the reasons for any non-compliance are understood, agreed by the Board and explained to shareholders.
- The Chairman shall be the Chairman of the Nomination Committee and shall lead the process for selecting Board appointments and making recommendations to the Board and for building an effective and complementary Board with an appropriate balance of skills and personalities.
- The Chairman shall be consulted about the proposals of the Remuneration Committee in relation to the remuneration of Executive Directors.
- Ensure effective communication with shareholders and ensure that the Board has a full understanding of the views of major shareholders.
- The Chairman shall chair all Board and general meetings of the Company.

## **APPENDIX 2 – ROLE AND DUTIES OF ALL DIRECTORS AND THE NON-EXECUTIVE CHAIRMAN GUIDANCE**

1. The Board as a whole is collectively responsible for the success of the Company. The Board's role is to:
  - (a) provide entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
  - (b) set the Company's strategic aims, ensure that the necessary financial and human resources are in place for the Company to meet its objectives, and review management performance; and
  - (c) set the Company's values and standards and ensure that its obligations to its shareholders and others are understood and met.
2. As a non-executive Chairman you shall have the same general legal responsibilities to the Company as any other Director. You are expected to perform your duties (whether statutory, fiduciary or common law) faithfully, diligently and to a standard commensurate with the functions of your role and your knowledge, skills and experience.
3. You shall exercise your powers in your role as a non-executive Chairman having regard to relevant obligations under prevailing law and regulation, including the Companies Act 2006, the UK Corporate Governance Code and associated guidance, the UK Listing Authority's Listing, Prospectus, and Disclosure and Transparency Rules.
4. You shall have particular regard to the general duties of Directors in Part 10 of the Companies Act 2006, including the duty to promote the success of the Company under which all Directors must act in the way they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole. In doing so, as a director, you must have regard (among other matters) to:
  - (a) the likely consequences of any decision in the long term;
  - (b) the interests of the Company's employees;
  - (c) the need to foster the Company's business relationships with suppliers, customers and others;
  - (d) the impact of the Company's operations on the community and the environment;
  - (e) the desirability of the Company maintaining a reputation for high standards of business conduct; and
  - (f) the need to act fairly as between the members of the Company.
5. You shall have particular regard to the Financial Reporting Council's UK Corporate Governance Code and associated Guidance on Board Effectiveness in respect of the role of the Board and the role of the non-executive Director and Chairman.
6. In your role as a non-executive Director, you shall also be required to:
  - (a) constructively challenge and help develop proposals on strategy;
  - (b) scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
  - (c) satisfy yourself on the integrity of financial information and that financial controls and systems of risk management are robust and defensible;

- (d)** be responsible for determining appropriate levels of remuneration of Executive Directors and have a prime role in appointing and, where necessary, removing senior management and in succession planning;
  - (e)** devote time to developing and refreshing your knowledge and skills;
  - (f)** uphold high standards of integrity and probity and support the Executive Directors in instilling the appropriate culture, values and behaviours in the boardroom and beyond;
  - (g)** insist on receiving high-quality information sufficiently in advance of Board meetings;
  - (h)** take into account the views of shareholders and other stakeholders where appropriate;
  - (i)** make sufficient time available to discharge your responsibilities effectively;
  - (j)** exercise relevant powers under, and abide by, the Articles;
  - (k)** disclose the nature and extent of any direct or indirect interest you may have in any matter being considered at a Board or committee meeting and, except as permitted under the Articles you will not vote on any resolution of the Board, or of one of its committees, on any matter where you have any direct or indirect interest;
  - (l)** immediately report your own wrongdoing or the wrongdoing or proposed wrongdoing of any employee or other director of the Company of which you become aware to the Company Secretary and/or the General Counsel;
  - (m)** exercise your powers as a Director in accordance with the Company's policies and procedures and internal control framework; and
  - (n)** not do anything that would cause you to be disqualified from acting as a Director.
- 7.** Unless the Board specifically authorises you to do so, you shall not enter into any legal or other commitment or contract on behalf of the Company.
- 8.** You shall be entitled to request all relevant information about the Company's affairs as is reasonably necessary to enable you to discharge your duties.