

RESPONSIBILITIES OF THE PIN CHAIR OF THE BOARD

- 1. Board Leadership:** Provides overall leadership to ensure board effectiveness, including demonstrating objective judgement, fostering a culture of trust and open debate, upholding high integrity standards, and encouraging openness and active contribution from all Directors.
- 2. Managing Board Meetings:** Manages the board's workflow by setting agendas and ensuring Directors receive timely, clear information. Also presides over meetings, ensuring productive discussion on complex issues.
- 3. Board Effectiveness & Decision-Making:** Responsible for the Board's overall effectiveness, ensures issues relating to strategy, performance, value creation, culture, stakeholders, and accountability remain reserved for Board decision.
- 4. Governance & Compliance:** Promotes high standards of corporate governance and ensures the Board meets all statutory and regulatory duties, including compliance with the AIC Corporate Governance Code ("AIC Code") and the Companies Act 2006.
- 5. Strategic Oversight:** Collaborates with the Investment Manager and Board colleagues to develop and oversee the implementation of long-term strategy, ensuring effective delegation of authority and performance monitoring.
- 6. Stakeholder Engagement:** Acts as the primary contact for stakeholders, engaging with them to understand their views and concerns on governance and performance and communicating the company's performance and strategy through clear reporting.
- 7. Board Composition & Development:** Manages committee structures and leads and acts on results of annual performance reviews. Responsible for identifying development needs.
- 8. Succession Planning:** Working with the Nomination Committee, oversees transparent recruitment, induction and succession planning to ensure a diverse, independent, and skilled board that aligns with AIC Code expectations.
- 9. Independence & Governance:** Maintains independence from appointment, avoids compromising relationships, and steps aside from chairing meetings specifically regarding their own succession.