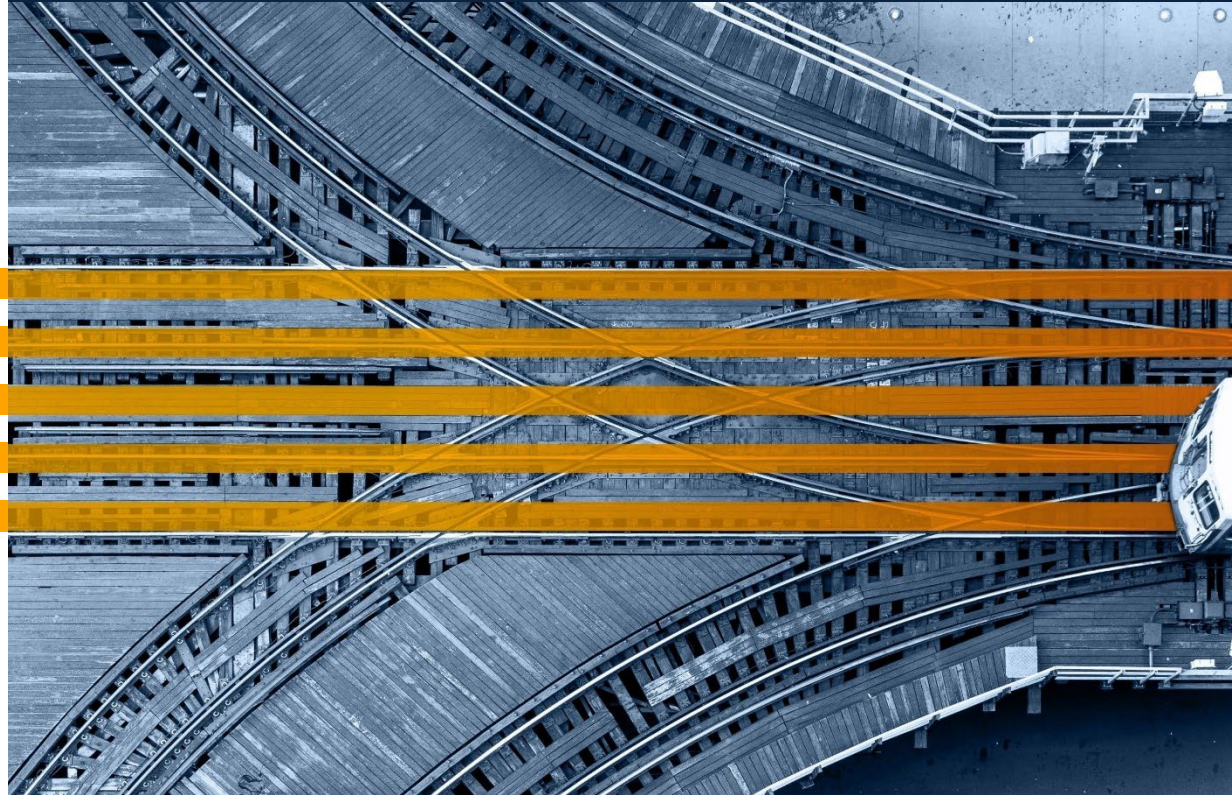




CONDUIT RE

**RESPONSIBILITIES OF
THE SENIOR INDEPENDENT DIRECTOR,
THE CHAIRMAN
AND
THE CHIEF EXECUTIVE OFFICER**



Conduit Holdings Limited

SCHEDULE OF RESPONSIBILITIES OF THE SENIOR INDEPENDENT DIRECTOR, THE CHAIRMAN AND THE CHIEF EXECUTIVE OFFICER

Role of the Senior Independent Director	Responsibilities of the Chairman	Responsibilities of the CEO
REPORTING LINES		
The Senior Independent Director reports to the Conduit Holdings Limited Board.	The Chairman reports to the Conduit Holdings Limited Board.	The CEO reports to the Conduit Holdings Limited Board directly and through the Chairman acting on behalf of the Board.
	<p>The Chairman is not responsible for executive matters regarding the Group's business.</p> <p>The General Counsel & Company Secretary, in his role as Company Secretary, reports to and supports the Chairman in the discharge of the Chairman's responsibilities set out below.</p>	<p>The CEO is responsible for all executive management matters affecting the Group. All members of executive management report directly to the CEO.</p> <p>The General Counsel & Company Secretary, in his role as General Counsel, reports to the CEO and supports the CEO in the discharge of the CEO's responsibilities set out below.</p>
GENERAL RESPONSIBILITIES		
The Senior Independent Director should act as a sounding board for the Chairman, providing support in the delivery of the Chairman's responsibilities.	<p>The Chairman's principal responsibilities are:</p> <ol style="list-style-type: none"> (1) the effective running of the Board; (2) supporting the CEO in an advisory role in the execution of the CEO's responsibilities (including with respect to Environmental, Social and Governance (ESG) matters) making sure that the views of the Board and shareholders are taken into account. (3) acting as the primary ambassador for the Group in respect of Investor Relations and ESG matters; 	The CEO's principal responsibility is running the Group's business day-to-day.

Role of the Senior Independent Director	Responsibilities of the Chairman	Responsibilities of the CEO
	<p>The Chairman is responsible for ensuring that the Board as a whole plays a full and constructive part in the development and determination of the Group's strategy and overall commercial objectives, having regard to the Group's responsibilities to its shareholders, its suppliers, clients, customers, employees and other stakeholders.</p>	<p>The CEO is responsible for proposing and developing the Group's strategy, annual budget and business plans and overall commercial objectives, which he does in consultation with the Chairman and the Board, having regard to the Group's responsibilities to its shareholders and the Group's responsibilities to its suppliers, clients, customers, employees and other stakeholders.</p>
	<p>The Chairman is the guardian of the Board's decision-making processes. He is responsible for:</p> <ul style="list-style-type: none"> • shaping the culture in the boardroom; • encouraging all directors to engage in Board and Committee meetings by drawing on their skills, experience and knowledge; • fostering relationships based on trust, mutual respect and open communication – both in and outside the boardroom – between non-executive directors and the executive team. 	<p>The CEO is responsible, with the executive team, for implementing the decisions of the Board and its Committees and for ensuring that significant decisions made by the executive management team are communicated to the Board in line with authority proposals.</p>
	<p>The Chairman is responsible for promoting the highest standards of integrity, probity and corporate governance throughout the Group and particularly at Board level.</p>	<p>The CEO is responsible for promoting and conducting the affairs of the Group with the highest standards of integrity, probity and corporate governance.</p>
SPECIFIC RESPONSIBILITIES		
<p>The Senior Independent Director should lead a meeting of the non-executive directors, without the Chairman present, at least annually to appraise the Chairman's performance, and on other occasions as necessary.</p>	<p>Running the Board and setting the agenda.</p>	<p>Providing input to the Board's agenda from himself and other members of the executive team and provide regular and timely updates to the Board on action points arising from Board meetings.</p>
<p>Ensure that there is a culture of openness and debate, in particular by facilitating the effective contribution of non-executive directors and ensuring constructive relations between executive and non-executive directors.</p>	<p>Ensuring that Board agendas take full account of the important issues facing the Company and the concerns of all Board members. There should be an emphasis on strategic, rather than routine issues. Ensure that there is adequate time available for</p>	<p>Ensuring that he maintains a dialogue with the Chairman on the important and strategic issues facing the Group (including with respect to ESG matters) and proposing Board agenda items to the Chairman which reflect these.</p>

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	discussion of all agenda items, in particular strategic issues, and that debate is not truncated.	
Ensure that meetings are held with the non-executive directors without executive directors or senior management present.	<p>Ensuring that the Board receives accurate, timely and clear information on:</p> <ul style="list-style-type: none"> • the Group's performance and strategic direction; • the risks, issues, challenges, and opportunities facing the Group; and • matters referred to it for decision. 	Ensure that the executive fulfils its obligation to provide the Board with (i) accurate, timely and clear information in a form and of a quality and comprehensiveness that will enable it to discharge its duties (particularly with respect to the Group's operational performance and strategic direction); (ii) the necessary resources for developing and updating their knowledge and capabilities; and (iii) appropriate knowledge of the Group, including access to Group operations and members of the workforce;
Ensure that individual independent non-executive directors are not over-burdened when deciding the chairs and membership of Committees.	Ensuring, with the advice of the Company Secretary where appropriate, compliance with the Board's approved procedures, including the Schedule of Matters Reserved to the Board and each Committee's Terms of Reference. Ensure that all directors are aware of and able to discharge their statutory duties.	Ensuring, in consultation with the Chairman and the Company Secretary as appropriate, that he and the executive team comply with the Board's approved procedures, including the Schedule of Matters Reserved to the Board and each Committee's Terms of Reference and making certain that appropriate standards of governance permeate through all parts of the Group;
Be available to shareholders if they have concerns that contact through the normal channels of the Chairman or other executive directors has failed to resolve or for which such contact is inappropriate.	<p>Proposing to the Board, in consultation with the CEO, Company Secretary and Committee Chairs as appropriate:</p> <ul style="list-style-type: none"> • changes to the Schedule of Matters Reserved to the Board; • changes to the Terms of Reference for each Committee; and • other Board policies and procedures. 	Providing input to the Chairman and Company Secretary on appropriate changes to the Schedule of Matters Reserved to the Board and Committee Terms of Reference.
Assist in the maintenance of the stability of the Board and Company, particularly during periods of stress. This will involve working with the Chairman, directors and shareholders to resolve significant issues, for example:	Maintain a dialogue with the Board on important and strategic issues facing the Group as required to ensure that sufficient time and consideration is given to complex, contentious or sensitive issues. Ensure the Board knows the views of the executive	Ensuring that the Chairman is alerted to forthcoming complex, contentious or sensitive issues affecting the Company of which he might not otherwise be aware. Ensure that the Board knows the views of the executive management team on business issues

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<ul style="list-style-type: none"> • where the shareholders or non-executive directors have expressed concerns that are not being addressed by the Chairman; • where the strategy being followed by the Chairman and the CEO is not supported unanimously by the Board; • where decisions are being made without the approval of the full Board; or • where succession planning is being ignored. 	<p>management team on business issues in order to improve the standard of discussion in the boardroom and, prior to a final decision on an issue, explain in a balanced way any divergence of view;</p>	<p>and, prior to a final decision on an issue, explain in a balanced way any divergence of view.</p>
<p>Be responsible for an orderly succession process for the Chairman, working closely with the Nomination Committee.</p>	<p>Supporting the Chair of the Nomination Committee, and, in that role, initiating change and succession planning in Board appointments to retain and build an effective and complementary Board. Proposing the membership of Board Committees and their Chairs.</p>	<p>Draw up plans for the succession to the key management positions within the Group, ensure that appropriate plans are made for other levels of management within the business, and ensure that these plans are discussed with the Chairman, the Nomination Committee, and other members of the Board, particularly in respect of executive management and progress reported. This includes the identification, development and promotion of high performing employees into appropriate positions of leadership.</p>
	<p>Coordinating with the CEO to ensure appropriate communication with the Board with regard to the identification, understanding the and management of risk and the establishment of acceptable risk tolerances by the Group.</p>	<p>Manage the Group's risk profile, with the Chief Risk Officer and other members of the executive, in line with the extent of risk identified as acceptable by the Board, and to ensure that appropriate internal controls are in place;</p>
	<p>Be responsible for the preparation and delivery of the Investor Relations strategy and plan, including being available to shareholders (and ensuring that other non-executive directors are available as necessary, including the Chair of the Remuneration Committee), to ensure that there is effective communication with shareholders and that the Board has a clear understanding of the views of the major investors.</p>	<p>Support the Chairman in the Investor Relations strategy and function and, working with the CFO and with the support of the Chairman, develop the Group's investor relations plans and communication programme with shareholders, attending meetings with shareholders and analysts, etc. to ensure that there is effective communication with shareholders and that the Board has a clear understanding of the views of the major investors, including their major</p>

Role of the Senior Independent Director	Responsibilities of the Chairman	Responsibilities of the CEO
		issues and concerns covering ESG, remuneration and strategy.
	Taking the lead in providing a properly constructed induction programme for new directors, facilitated by the Company Secretary. Providing guidance and mentoring to new directors as appropriate from the Board's perspective.	Supporting induction programmes for new directors and ensuring that appropriate management time is made available for the process.
	Taking the lead in identifying and seeking to meet the development needs both of individual directors and of the Board as a whole, assisted by the Company Secretary.	Ensuring that the development needs of the executive directors and other senior management reporting to him are identified and met.
	Ensuring that the performance of the Board as a whole, its committees, and individual directors is formally and rigorously evaluated at least once a year and report in the annual report & accounts how the Corporate Governance Code principles relating to the role and effectiveness of the Board have been applied.	Ensuring that performance reviews are carried out at least once a year for each of the executive directors and senior managers. Providing input to the wider Board evaluation process.
	Ensure that directors attend the AGM and the chairs of the Audit, Remuneration and Nomination Committees are available to answer questions at the AGM.	Make recommendations to the Remuneration Committee and the Board on remuneration policies, executive remuneration and terms of employment for the executive management team.
		Provide clear leadership, inspire and support the Group's employees in all areas of the Group's business, including the development of ideas, products and operations.
		Ensure, with the support of the Company Secretary, that the executive team complies with the terms on which matters are delegated by the Board, and the terms of reference of Committees of the Board, and to ensure matters outside the authority of the executive team are escalated to the Board.
		Ensure that there is effective communication by the Group with its workforce including with respect to governance matters.

