



# De La Rue plc (“the Company”)

## Responsibilities of the Chairman, the Chief Executive Officer and the Senior Independent Non-Executive Director

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### Chairman

The Chairman is primarily responsible for the leadership of the Board of Directors of the Company (“the Board”) and ensuring its effectiveness on all aspects of the Board’s responsibilities.

The Chairman is viewed by investors as the ultimate steward of the business and the guardian of the interests of all the shareholders.

The Chairman’s responsibilities include:

- Providing leadership to the Board, setting its agenda, style and tone to promote constructive debate and challenge between Executive Directors and Non-executive Directors;
- Taking overall responsibility for the composition and capability of the Board and its Committees;
- Ensuring good information flow from Executive Directors to the Board, and from the Board to its key stakeholders;
- Supporting and advising the Chief Executive Officer particularly in the development of strategy;
- Chairing the Nomination Committee and building an effective and complementary Board, regularly considering its composition and balance, diversity and inclusion and succession planning; and
- Ensuring that high standards of corporate governance and probity throughout the Group are established and maintained.

### Chief Executive Officer

The Chief Executive Officer is responsible for the leadership and the operational performance of the Company within the strategy agreed by the Board.

The Chief Executive Officer’s responsibilities include:

- Maintaining a senior management team with the appropriate knowledge, experience, skills, attitude and motivation to manage the Group’s day-to-day activities;
- Exercising personal leadership and developing a management style which encourages excellent and open working relationships at all levels within the Group;
- Ensuring through the Chief Financial Officer the implementation, control and coordination of the Group’s financial and funding policies approved by the Board;
- Ensuring that the Company has in place risk management and control mechanisms;
- Setting the operating plans and budgets required to deliver the agreed strategy for growth in shareholder value;



- Implementing and reviewing health, safety and environment policy and, supported by the Executive Leadership Team, overseeing improvements and performance;
- Identifying M&A activities and monitoring competitive forces; and
- Communicating with the Company's shareholders and analysts on a day-to-day basis as necessary (subject to the Chairman being made aware of any such instances).

### **Senior Independent Director**

A key role of the Senior Independent Director is to be available to shareholders if they have concerns which contact through the normal channels of the Chairman, Chief Executive Officer or Chief Financial Officer has failed to resolve or for which such contact is inappropriate.

The Senior Independent Director should provide a sounding board for the Chairman, providing him or her with support in the delivery of their objectives.

The Senior Independent Director is also available to the other Directors should they have any concerns which are not appropriate to raise with the Chairman or which have not been satisfactorily resolved by the Chairman.

The Senior Independent Director will also lead the recruitment of a new Chairman other than when being considered for the position himself or herself.

The Senior Independent Director should also lead a meeting of the non-executive directors, without the chair present, at least annually to appraise the chair's performance, and on other occasions as necessary.

In addition:

- When called upon, the Senior Independent Director should seek to meet a sufficient range of major shareholders in order to develop a balanced understanding of their views
- When the board or company is undergoing a period of stress, the Senior Independent Director will be expected to work with the Chairman and other Directors, and/or shareholders, to resolve significant issues.

**Approved by the Board of Directors of De La Rue plc on 18 March 2021**