



17 March 2005

Chairman/Chief Executive – Division of Responsibilities

The **Chairman** is responsible for :

- running the board and setting/managing its agenda in order that it addresses and carries out its stated objectives;
- ensuring that the members of the Board receive accurate, timely and clear information and that there is a good flow of information;
- in conjunction with the Chief Executive, ensuring that the members of the Board are updated periodically on the views of the major investors;
- the annual evaluation of the collective performance of the Board and its individual members, its committees and of the performance of the Chief Executive. Putting in place appropriate development plans.
- ensuring that the Board is regularly refreshed and that succession arrangements are in place.

The **Chief Executive** is responsible for :

- recommending the strategic direction of the company through the preparation of strategic plans for board review and implementing agreed strategic projects;
- the active management of the Company and the implementation of annual operating plans as updated and revised from time to time;
- the line management and annual evaluation of direct reports including the other executive directors and the Company Secretary;
- talent identification and the development of key managers together with related succession arrangements;
- running the executive committee and setting its agenda;
- regular review of Operating, Financial and Compliance risks (including the development of effective CSR policies and ensuring compliance with the Operating and Financial Review regulations);
- ensuring effective communication with all stakeholders.