



medicine

**POSITION STATEMENTS**

## POSITION STATEMENTS

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## 1. CHAIRMAN OF THE BOARD OF DIRECTORS

The Chairman is responsible for:

### 1. Meetings

- I. Chairing Board and general meetings.
- II. Upholding rigorous standards of preparation for meetings.
- III. Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings.
- IV. Setting the Board agenda, taking into account the issues and concerns of all Board members.
- V. The agenda should be forward looking, concentrating on strategic matters.
- VI. Ensuring that there is appropriate delegation of authority from the Board to executive management and Board committees.
- VII. Ensuring the Board's committees are properly structured with appropriate terms of reference;
- VIII. Encouraging all Board members to engage in Board and committee meetings by drawing on their skills, experience, knowledge and, where appropriate, independence.
- IX. Ensuring that the directors receive accurate, timely and clear information, including that on the organisation's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the organisation.
- X. Managing the Board to allow enough time for discussion of complex or contentious issues. The Chairman should ensure that directors (particularly non-executive directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.
- XI. Ensuring that the decisions by the Board are executed.

### 2. Directors

- I. Facilitating the effective contribution of non-executive directors and encouraging active engagement by all members of the Board.
- II. Ensuring constructive relations between the executive and non-executive directors.

### 3. Induction, Development, Succession and Performance Evaluation

- I. Ensuring that new directors participate in a full, formal and tailored induction programme, facilitated by the Company Secretary.
- II. Ensuring that the development needs of directors are identified and, with the Company Secretary having a key role, that these needs are met. The directors should be able to continually update their skills and the knowledge and familiarity with the Company required to fulfil their role on the Board and its committees.
- III. Mentoring to develop skills and enhance directors' confidence and encourage them to speak up and make an active contribution at meetings.
- IV. Identifying the development needs of the Board as a whole to enhance its overall effectiveness as a team.
- V. Overseeing a formal succession plan for the Board, CEO and certain senior management appointments such as the CFO.
- VI. Ensuring the performance of the Board, its committees and individual directors is evaluated every three years and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the Board. Where appropriate, through the Corporate Governance Committee in its capacity as Nomination Committee, proposing that new members be appointed to the Board or seeking the resignation of others.

#### 4. Relations with shareholders

- I. Ensuring effective communication with shareholders.
- II. Maintaining sufficient contact with major shareholders to understand their issues and concerns, in particular discussing governance, strategy and remuneration with them.
- III. Ensuring that the views of shareholders are communicated to the Board as a whole so that all directors develop an understanding of their views.

#### 5. Annual meeting of shareholders

Arranging for the Chairmen of Board committees to be available to answer questions at the annual meeting of shareholders and for all directors to attend.

In addition, the Chairman should:

- I. Set the ethical tone for the Board and the Company and uphold the highest standards of integrity and probity;
- II. Set the agenda, style and tone of Board discussions to promote effective decision making and constructive debate;
- III. Ensure that he is fully informed about all issues on which the Board will have to make a decision, through briefings with the Chief Executive Officer, the Company Secretary, and members of the executive management as appropriate;
- IV. Ensure clear structure for, and the effective running of Board committees;
- V. Ensure effective implementation of Board decisions;
- VI. Promote effective relationships and open communication between executive and non-executive directors both inside and outside the boardroom, ensuring an appropriate balance of skills and personalities;
- VII. Build an effective and complementary Board, and with the Corporate Governance Committee, initiate, change and plan succession in Board appointments (except that of a successor as Chairman) subject to Board and shareholder approval;

- VIII. With the assistance of the Company Secretary, promote the highest standards of corporate governance. If full compliance is not possible, ensure that the reasons for non-compliance are fully understood, agreed by the Board and explained to shareholders;
- IX. Ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community);
- X. Ensure the long term sustainability of the business;
- XI. Ensure the continual improvement in quality and calibre of the executives;
- XII. Establish a close relationship of trust with the CEO and CFO, providing support and advice while respecting executive responsibility ensuring effective communication with shareholders and other stakeholders; and
- XIII. Building and maintaining stakeholders trust and confidence in the Company and in conjunction with the CEO, representing

## 2. CHIEF EXECUTIVE OFFICER

The Chief Executive Officer is accountable and reports to the board and is responsible for running the group's business.

**A. The Chief Executive Officer is responsible for the following, within the authority limits delegated to him by the board:**

### 1. Business strategy and management

- I. Driving in conjunction with the board the elaboration of the group's vision and strategy.
- II. The successful achievement of objectives and execution of strategy following presentation to, and approval by, the board.
- III. Overseeing the implementation of the group objectives and strategy having regard to the group's responsibilities to its shareholders, customers, employees and other stakeholders.
- IV. Recommending to the board an annual budget and [5 year] financial plan and ensuring their achievement following board approval.
- V. Optimising as far as is reasonably possible the use and adequacy of the group's resources.

### 2. Investment and financing

- I. Examining all investments and major capital expenditure proposed by the company and subsidiary companies and the recommendation to the group board of those which, in a group context, are material either by nature or cost.
- II. Identifying and executing acquisitions and disposals, approving major proposals or bids.
- III. Leading diversification initiatives.
- IV. Identifying and executing new business opportunities outside the current core activities.

### 3. Risk management and controls

- I. Assessing and managing the group's risk profile, including the health and safety performance of the business, in line with the extent and categories of risk identified as acceptable by the board.
- II. Ensuring appropriate internal controls and management information systems are in place throughout the group.

### 4. Board committees

- I. Making recommendations on remuneration policy, executive remuneration and terms of employment of the senior executive team, including the company secretary to the Corporate Governance Committee.
- II. Making recommendations to the Corporate Governance Committee on the role and capabilities required in respect of the appointment of executive directors.
- III. Keeping the Executive Committee informed of all important issues facing the group.

### 5. Communication

- I. Providing a means for timely and accurate disclosure of information, including an escalation route for issues.
- II. Ensuring effective communication with shareholders.

### 6. Other

- I. Setting group HR policies, including management development and succession planning for the senior executive team and approving the appointment and termination of employment of members of that team.

**B. The Chief Executive Officer is responsible for the following, within the authority limits delegated to him by the board:**

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| <p>I. Leading the executive directors and the senior executive team in the day-to-day running of the group's business, including chairing the management committee and communicating its decisions/recommendations to the board.</p> <p>II. Ensuring effective implementation of board decisions.</p> <p>III. Regularly reviewing the operational performance and strategic direction of the group's business.</p> <p>IV. Regularly reviewing the group's organisational structure and recommending changes as appropriate.</p> <p>V. Formalising the roles and responsibilities of the senior executive team, including clear delegation of authorities.</p> <p>VI. Supervising the activities of subsidiary companies' most senior executives.</p> <p>VII. Developing senior teams within subsidiaries and ensuring succession planning.</p> <p>VIII. Developing the following policies for board approval and then implementing them:</p> <ul style="list-style-type: none"> <li>• Code of Ethics and Business Conduct</li> <li>• Share dealing policy</li> <li>• Health and safety policy, risks and procedures (to be reviewed annually)</li> <li>• Communications policy (including procedures for the release of price Investor relations policy)</li> <li>• Corporate social responsibility policy (including environmental, employee communications and employee disability)</li> <li>• Charitable and Political donations policy</li> </ul> <p>IX. Ensuring that all group policies and procedures are followed and conform to the highest standards.</p> | <p>X. Providing coherent leadership of the company, including, representing the group to customers, suppliers, government, shareholders, financial institutions, employees, the media, the community and the public.</p> <p>XI. Maintaining a dialogue with the Chairman on all important and strategic matters and preparing board agendas that reflect these.</p> |
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### 3. COMPANY SECRETARY

The Company Secretary is responsible for:

- I. (I) Ensuring that the organisation complies with its constitution and all relevant statutory and regulatory requirements, Codes of ethics and rules established by the Board;
- II. (II) Providing the Board as a whole and directors individually with detailed guidance as to how their responsibilities should be properly discharged in the best interests of the organisation;
- III. (III) Developing the agenda of Board and Board committee meetings in consultation with the Chairman and the CEO;
- IV. (IV) Circulating agendas and any supporting papers in good time;
- V. (V) Ensuring the presentation of high-quality information to the Board and its committees;
- VI. (VI) Checking that quorum of meetings is present;
- VII. (VII) Taking minutes of Board meetings and circulating the draft minutes to all members;
- VIII. (VIII) Ensuring that meetings and resolutions of the Board are properly held and passed in accordance with the Company's articles of association;
- IX. (IX) Ensuring that the procedure for the appointment of directors is properly carried out;
- X. (X) Assisting in the proper induction of directors, including assessing the specific training needs of directors/ executive management; and
- XI. (XI) Providing comprehensive practical support and guidance to directors both as individuals and as a collective with particular emphasis on supporting the non-executive directors.

The Company Secretary should ensure compliance with all relevant statutory and regulatory requirements and will have duties associated with the operation of the business.

The Company Secretary needs to:

- I. Communicate with shareholders, as appropriate, and ensure that due regard is paid to their interests;
- II. Act as a primary point of contact (often via the share registrar) for all shareholders and proxy voting / corporate governance advisers; and
- III. Have a role in improving engagement and purposeful dialogue between investors and the Company.

Both the appointment and removal of the Company Secretary shall be a matter for the Board as a whole. The Board must satisfy itself that the appointee is fit and proper and has the requisite attributes, experience and qualification to properly discharge his/her duties.

The Company Secretary should report to the Chairman on all Board governance matters. This does not preclude the Company Secretary also reporting to the CEO in relation to his or her other executive management responsibilities.

The remuneration of the Company Secretary is determined by the Corporate Governance Committee in its capacity as Remuneration Committee.

The Chairman and the Company Secretary should periodically review whether the Board and the Company's other governance processes, for example Board and committee evaluation, are fit for purpose, and consider any improvements or initiatives that could strengthen the governance of the Company.



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