

## CONDUIT HOLDINGS LIMITED

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

These responsibilities must be undertaken in compliance with the Conduit Group Tax and Regulatory Operating Guidelines in force from time to time.

Role of the Senior Independent Director	Responsibilities of the Chair	Responsibilities of the CEO
<b>REPORTING LINES</b>		
The Senior Independent Director reports to the Conduit Holdings Limited Board.	The Chair reports to the Conduit Holdings Limited Board.	The CEO reports to the Conduit Holdings Limited Board directly and through the Chair acting on behalf of the Board.
	<p>The Chair is not responsible for the day-to-day management of the Group or executive matters regarding the Group's business.</p> <p>The General Counsel &amp; Company Secretary, in the role of Company Secretary, reports to and supports the Chair in the discharge of the Chair'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 &amp; Company Secretary, in the role of General Counsel, reports to the CEO and supports the CEO in the discharge of the CEO's responsibilities set out below.</p>
<b>GENERAL RESPONSIBILITIES</b>		
The Senior Independent Director should act as a sounding board for the Chair, providing support in the delivery of the Chair's responsibilities.	<p>The Chair's principal responsibilities are:</p> <ol style="list-style-type: none"> <li>(1) the leadership and effective running of the Board;</li> <li>(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.</li> </ol>	The CEO's principal responsibility is running the Group's business day-to-day within the authority delegated by the Board and, along with the executive team, executing and delivering the Group's strategy.
	The Chair 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,	The CEO is responsible for proposing and developing the Group's strategy, annual budget and business plans and overall commercial objectives, which is done in consultation with the Chair and the Board, having regard to the Group's responsibilities to its shareholders, its suppliers, clients, customers,

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	employees and other stakeholders.	employees and other stakeholders.
	<p>The Chair is the guardian of the Board's decision-making processes. The Chair is responsible for:</p> <ul style="list-style-type: none"> <li>• shaping the culture in the boardroom;</li> <li>• encouraging all directors to engage in Board and Committee meetings by drawing on their skills, experience and knowledge; and</li> <li>• fostering relationships based on trust, mutual respect and open communication – both in and outside the boardroom – between non-executive directors and the executive team.</li> </ul>	<p>The CEO is responsible for leading the executive team in the day-to-day management of the Group's commercial objectives and, 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>
	The Chair is responsible for promoting the highest standards of integrity, probity and corporate governance throughout the Group and particularly at Board level.	The CEO is responsible for conducting the affairs of the Group with the highest standards of integrity, probity and corporate governance.
<b>SPECIFIC RESPONSIBILITIES</b>		
Leading 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.	Chairing Board meetings, running the Board and setting the agenda.	Providing input to the Board's agenda from the perspective of the CEO and other members of the executive team and providing regular and timely updates to the Board on action points arising from Board meetings.
Being available to shareholders if they have concerns that contact through the normal channels of the Chair or other executive directors has failed to resolve or for which such contact is inappropriate.	<p>Ensuring that Board agendas take full account of the important issues facing the Company and the concerns of all Board members.</p> <p>There should be an emphasis on strategic, rather than routine issues.</p> <p>Ensuring that there is adequate time available for discussion of all agenda items, in particular strategic issues, and that debate is not truncated. Ensure that directors receive training in relevant areas.</p>	Ensuring that a dialogue with the Chair is maintained on the important and strategic issues facing the Group (including with respect to ESG matters), and proposing Board agenda items to the Chair which reflect these.

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<p>Assisting in the maintenance of the stability of the Board and Company, particularly during periods of stress. This will involve working with the Chair, directors and shareholders to resolve significant issues, for example:</p> <ul style="list-style-type: none"> <li>• in the event of a dispute between the Chair and the Chief Executive Officer or where the relationship between the two is particularly close;</li> <li>• where the shareholders or non-executive directors have expressed concerns that are not being addressed by the Chair;</li> <li>• where the strategy being followed by the Chair and the CEO is not supported unanimously by the Board;</li> <li>• where decisions are being made without the approval of the full Board; or</li> <li>• where succession planning is being ignored.</li> </ul>	<p>Ensuring that the Board receives accurate, timely and clear information on:</p> <ul style="list-style-type: none"> <li>• the Group's performance and strategic direction;</li> <li>• the risks, issues, challenges and opportunities facing the Group; and</li> <li>• matters referred to it for decision.</li> </ul>	<p>Ensuring that the executive fulfils its obligation to provide the Board with:</p> <p>(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);</p> <p>(ii) the necessary resources for developing and updating their knowledge and capabilities; and</p> <p>(iii) appropriate knowledge of the Group, including access to Group operations and members of the workforce;</p>
<p>Being responsible for an orderly succession process for the Chair, working closely with the Nomination Committee.</p>	<p>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.</p> <p>Ensure that all directors are aware of and able to discharge their statutory duties.</p>	<p>Ensuring, in consultation with the Chair and the Company Secretary as appropriate, that the entire executive team complies 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;</p>
	<p>Proposing to the Board, in consultation with the CEO, Company Secretary and Committee Chairs as appropriate:</p> <ul style="list-style-type: none"> <li>• changes to the Schedule of Matters Reserved to the Board;</li> <li>• changes to the Terms of Reference for each</li> </ul>	<p>Providing input to the Chair and Company Secretary on appropriate changes to the Schedule of Matters Reserved to the Board and Committee Terms of Reference.</p>

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	<p>Committee; and</p> <ul style="list-style-type: none"> <li>• other Board policies and procedures.</li> </ul>	
	<p>Maintaining 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.</p> <p>Ensuring the Board knows the views of the executive 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, explaining in a balanced way any divergence of view;</p>	<p>Ensuring that the Chair is alerted to forthcoming complex, contentious or sensitive issues affecting the Company of which they might not otherwise be aware.</p> <p>Ensuring that the Board knows the views of the executive management team on business issues and, prior to a final decision on an issue, explaining in a balanced way any divergence of view.</p>
	<p>Assisting the Chair of the Nomination Committee in driving change and overseeing succession planning for Board appointments to ensure the development and retention of a cohesive and effective Board.</p> <p>Proposing the membership of Board Committees and their Chairs.</p> <p>Ensuring that individual independent non-executive directors are not over-burdened when deciding the chairs and membership of Committees.</p>	<p>Drawing 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 Chair, 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>Managing 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>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</p>	<p>Being responsible for the Investor Relations strategy and function and, working with the CFO and with the support of the Chair, developing the Group's investor relations plans and communication programme with shareholders, attending meetings</p>

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	Board has a clear understanding of the views of the major investors.	with shareholders and analysts 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 issues and concerns covering strategy, remuneration and ESG.
	<p>Taking the lead in providing a properly constructed induction programme for new directors, facilitated by the Company Secretary.</p> <p>Providing guidance and mentoring to new directors as appropriate from the Board's perspective.</p>	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.
	<p>Ensuring that the performance of the Board as a whole, its Committees, and individual directors is formally and rigorously reviewed at least once a year and report in the annual report &amp; accounts how the Corporate Governance Code principles relating to the role and effectiveness of the Board have been applied.</p> <p>Commissioning regularly externally facilitated board performance reviews.</p> <p>Ensuring the Board gets the most from internal and external performance reviews by:</p> <ul style="list-style-type: none"> <li>• not approaching the reviews as a compliance exercise; and</li> <li>• acting on the results of the reviews by recognising the strengths and addressing any weaknesses of the Board.</li> </ul>	<p>Ensuring that performance reviews are carried out at least once a year for each of the executive directors and senior managers.</p> <p>Providing input to the wider Board evaluation process.</p>

Role of the Senior Independent Director	Responsibilities of the Chair	Responsibilities of the CEO
	<p>Ensuring the proper convening of AGMs and other general meetings. Chairing and ensuring the fair and orderly conduct of the AGM and other general meetings.</p> <p>Ensuring that directors attend the AGM and the chairs of the Audit, Remuneration and Nomination Committees are available to answer questions at the AGM.</p>	<p>Making recommendations to the Remuneration Committee and the Board on remuneration policies, executive remuneration and terms of employment for the executive management team.</p>
	<p>Leading the Board's periodic review of the Group's culture and its alignment with purpose and values.</p>	<p>Providing clear leadership, inspiring and supporting the Group's employees in all areas of the Group's business, including the development of ideas, products and operations while ensuring that the Group complies with legal and regulatory responsibilities; setting an example to the Company's workforce, communicating to them the expectations in respect of the Company's culture, and ensuring that operational policies and practices drive appropriate behaviour.</p>
	<p>Ensuring there is appropriate delegation of authority from the Board to executive management.</p>	<p>Ensuring, 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 ensuring matters outside the authority of the executive team are escalated to the Board.</p>
	<p>With the assistance of the Company Secretary, ensuring high standards of corporate governance, in compliance with the UK Corporate Governance Code, are promoted (or where compliance with the UK Corporate Governance Code is not possible, ensure the reasons are fully understood and explained to stakeholders).</p>	<p>Ensuring that there is effective communication by the Group with its workforce including with respect to governance matters.</p>