

Job Title - Chairman of the Board

Responsible to - The Board of Directors

#### Fiduciary Duties

1. To act within the powers of the Group, ensuring that he complies with all his obligations as a Director required by law, the Society's Rules, and the decisions of the members approved in a general meeting.
2. To act as a Director of Openfield Group with honesty and in good faith and to promote the success of the Group for the benefit of its members as a whole, whilst having regard to the following, non-exhaustive list of matters:
  - The likely consequences of any decision in the long term;
  - The interests of the Group's members;
  - The interests of the Group's employees;
  - The need to foster the Group's business relationships with suppliers, customers and others;
  - The impact of the Group's operation on the community and the environment;
  - The desirability of the Group maintaining a reputation of high standards of business conduct; and
  - The need to act fairly as between members of the Group.
3. To use such personal and professional skills together with such contacts, experience and judgement as he may possess with integrity and independence to optimise both the short-term and the long-term financial performance of the Group.
4. To avoid a situation in which he has, or can have, a direct or indirect interest that conflicts, or possibly may conflict, with the interests of the Group. This applies in particular to the exploitation of any property, information or opportunity.
5. Not to accept a benefit from a third party conferred by reason of his being a director, or his doing (or not doing) anything as a director.
6. To declare immediately the nature and extent of any interests in a proposed or existing transaction or arrangement with the Group, where he may in any way, directly or indirectly interested and take no further part in any Board or committee discussion of the matter.
7. To play a full part in enabling the Board to arrive at balanced and objective decisions in the performance of its agreed role and functions.
8. To ensure that the objectives of the Group, as agreed by the Board, are fully, promptly and properly carried out.

#### Directors' Obligations

9. In particular the Chairman shall:
  - attend all Board meetings called during the year unless prevented by exceptional circumstances;
  - attend the annual general meeting and such other members meetings as may be necessary;
  - act as a member of such committees of the Board as the Board shall decide, attending all meetings unless prevented by exceptional circumstances;
  - place on the agenda for meetings of the Board or committees any matters relating to the Group's business which the Chairman considers should be discussed including but not limited to the matters stated to be decided by or referred to the Board in the Group's Corporate Framework.

## Board Obligations

10. To act as non-executive Chairman of the Board of Openfield Group in such a way as to:

- ensure that the Board takes balanced and objective decisions in the performance of its agreed role and functions with especial reference to the corporate governance recommendations contained in the various codes of conduct recommended from time to time:
  - \_ setting a strategy for the future of the business
  - \_ recruiting and retaining the people the Group needs to implement that strategy
  - \_ ensuring that those people carry the strategy out
  - \_ ensuring that the Group has or can obtain the necessary resources having regard to the obligations of members of the Board to further the interests of members
  - \_ ensuring that all matters discussed and agreed by the Board are properly minuted and recorded;
- ensure high standards of financial probity by the Group;
- ensure that all members and the Board are kept properly informed on all important matters;
- Ensure that the membership of the Board is balanced and appropriate to the needs of the business at any one time, with special reference to long term succession, age and experience.

11. In particular the Chairman shall:

- Chair meetings of the members and ensure that the Chairmen of the Remuneration, Finance and General Purposes. Audit and Risk Committees are in attendance to answer questions from members at the annual general meeting;
- chair meetings of the Board and settle the agenda for each meeting with the Company Secretary and ensure that such meetings are convened; in particular the agenda should contain details of all sub-committee meetings and all matters reserved for Board consideration;
- chair meetings of those committees of the Board of which he is, or may become, member unless the Board appoints some other Director for that purpose;
- Chair meetings with non-executive directors without executive management present.

## Board Responsibilities

12. In particular the Chairman will:

- ensure that the financial and other decisions of the Board are fully, promptly and properly carried out;
- ensure that the Board makes clear what powers it reserves for itself and what it has delegated to the Chief Executive and/or other executive Directors;
- ensure that strategies, plans and policies relating to the finances and proposed activities which would have a material effect on the Group are proposed for the Board's approval in a timely fashion and ensure that they are implemented by the Chief Executive;
- ensure that the Board is consulted about and receives adequate information in a timely fashion about any matter which would have a material effect on the Group and, if thought necessary, authorise any announcement to members giving details of such matters;
- ensure that the Board is given any information that any member or director requires, even if such information would not normally reach the Board;
- ensure that members of the Board develop and maintain an understanding of the views of members;
- ensure that the Board has adequate opportunities to meet on a regular basis and evaluate the senior managers of the business (either at the request of the Remuneration Committee or on an ad hoc basis);
- ensure that new directors receive a full, formal and tailored induction on joining the Board and regularly update and refresh their skills and knowledge;

- ensure that all the members of the Board are given every opportunity to acquire sufficient knowledge and understanding of the Group's business to enable them to make informed judgements;
- identify and meet the developmental needs of individual directors and address the developmental needs of the board as a whole with a view to enhancing its overall effectiveness;
- ensure that each member of the Board has the necessary freedom and opportunity to express his views;
- be available for discussion with any member of the Board;
- maintain close contact with the Chief Executive so as to be aware of all major events and problems and of progress towards the fulfilment of the Group's strategy, budgets and forecasts;
- undertake, in consultation with the Remuneration Committee and the Board, the annual performance appraisal and personal development reviews of the Chief Executive;
- take the initiative in, and ensure the Board decides the following matters:
  - the appointment, dismissal and remuneration of the Chief Executive and any other Executive Director;
  - in conjunction with the Chief Executive, the appointment and dismissal of executive Directors and other senior executive management;
  - the designation of a senior independent non-executive Director;
  - the appointment and dismissal of non-executive Directors;
  - in conjunction with the Chief Executive, the appointment and removal of the Company Secretary;
- ensure:
  - through the Remuneration Committee the proper consideration and fixing of all aspects of remuneration of executive Directors and other senior management;
  - that the Board gives proper consideration to and fixes all aspects of remuneration of non-executive Directors and the Chairman;
- maintain outside contacts with business, relevant governmental bodies, professional or trades bodies and the public, assisted and advised where appropriate by the Chief Executive and the Finance Director and act as spokesman for the Board;
- undertake, as requested by the Chief Executive or the Board and to the extent of his
- agreed level of availability, specific tasks inside or outside the Group to further the
- presentation of the Group and its objectives;
- ensure that he is familiar with:
  - the business of the Group and its products;
  - the industry and territories in which the Group operates;
  - the key senior managers in the Group;
  - the Group's organisation, structure and methods of working with particular reference to its internal controls;
- conduct an annual review of the outcome of the activities of the Board and its
  - Committees in order to present a report thereon to the Board;
- ensure that the performance of individual directors is evaluated at least once a year;
- be available to members of the Group.

## Personal Obligations

### 13. In particular the Chairman will:

- obtain independent professional advice at the Group's expense should he consider that this is required in order to enable him to discharge his duties as a Chairman and Director provided that he first obtains the permission (not to be unreasonably withheld) of the senior independent non-executive Director who shall promptly report such request to the Board;
- accept such outside appointments as shall be agreed by the Board:
  - to be compatible with the Group's demands on the Director's time; and
  - not to be detrimental to the interests of the Group;

- Act as guide, philosopher and friend to individual members of the Board and any officers of the Group.