

Brooks Macdonald Group plc

Board responsibilities

The board is responsible for setting the strategic objectives for the company and ensuring the long-term success of the company for the benefit of its shareholders. The board meets regularly and the directors of the company consider that meetings are held sufficiently regularly to enable them to discharge their duties effectively.

The board delegates certain matters to its committees (the Executive Management Committee, Audit Committee, Risk & Compliance Committee, Nominations Committee, Disclosure Committee, and Remuneration Committee) and to its Chief Executive. A schedule of matters reserved for the board is maintained which clearly sets out the board's obligations and those matters delegated to other parties. The board retains the power to approve (amongst other things):

- significant contracts;
- significant appointments;
- the annual report and accounts;
- the ICAAP and liquidity assessments;
- strategic objectives;
- risk appetite; and
- remuneration policy.

The [Company's annual report](#) sets out further details about the activities of the board, the number of meetings held in the financial year and attendance at those meetings.

The terms of reference for each of the Group board committees, and a document setting out the matters reserved for the board is available under the '[Shareholder Services](#)' tab in the 'Investor Relations' section of the company's website.

The roles of Chairman and Chief Executive are not exercised by the same individual. There is a clear division of responsibilities, which is well understood and clearly established. A written document sets out the responsibilities delegated to the Chief Executive and a schedule of matters reserved for the board further documents the division of responsibilities at the head of the company between the board and executive.

The board, excluding the Chairman, is comprised of two executive and five non-executive directors. The Chairman and all of the non-executive directors are considered by the board to be independent. The combination of executive and non-executive directors on the board ensures that no individual or small group of individuals can dominate the board's decision taking.

The [company's annual report](#) provides further details about the activities of the board together with a record of attendance at board meetings.

The 'People' page in the 'About us' section of the company website provides the names and a short biography of each of the directors.



BROOKS MACDONALD