

Governance Framework



There is a comprehensive schedule of matters reserved to the Board. These include agreeing the strategy, approving major transactions, annual budgets, and changes to our capital and governance structure. In addition, our annual Board calendar provides for, among other things, regular reviews of operational and financial performance, reviews of succession planning for the Board and senior management, setting our risk appetite, and approving any changes

to our Risk Management and Internal Control Framework. We also have a Board Standing Committee to consider Board-reserved matters at short notice, where full attendance is not possible, or where there are administrative matters to be considered that do not warrant a full Board meeting.

Specific matters for approval and recommendation to the Board have been formally delegated to Board Committees.

In addition to the five principal Board Committees, our Board has established a Disclosure Committee to make decisions on its behalf concerning the identification of Inside Information, and to decide how and when the Company should disclose that information in accordance with our Disclosure Policy.

The Matters Reserved to the Board and all Board Committee Terms of Reference are available on the Group website.

Our shareholders and other key stakeholders play an important role in monitoring and safeguarding our governance. You can find further information on how we engage with our shareholders, employees, and other key stakeholders on pages 20 and 21.

Governance Framework continued

Division of responsibilities

We have an appropriate combination of Executive Directors and Non-Executive Directors, such that no individual or small group of individuals can dominate the Board's decision making.

Chair

- Leadership of the Board and promoting the highest standards of corporate governance
- Setting the tone and culture for an effective Board, facilitating productive meetings
- Supporting and challenging management in the development of our strategy and commercial objectives
- Setting the Board agenda, allowing appropriate time for open and constructive discussion and challenge
- Engaging with major shareholders to understand their views on governance and strategy

Senior Independent Director (SID)

- Acting as a sounding board for the Chair
- Serving as an intermediary for the other Directors when necessary
- Available to shareholders if they have concerns when communication via the normal channels is inappropriate or has already been exhausted
- Evaluating the performance of the Chair with the other Directors

Non-Executive Directors (NEDs)

- Independent of management
- Advising and constructively challenging management
- Monitoring management's success in delivering the agreed strategy within the Risk Appetite and Control Framework
- Determining appropriate levels of remuneration and reward for the Executive Directors
- The Chair of the Audit Committee has responsibility for Internal Audit, including ensuring the independence of the function

Chief Executive Officer (CEO)

- Developing and executing our strategy
- Specific authority for day-to-day decision making relating to the management of our business, including:
 - Delivering financial performance in line with the agreed budget
 - Organisational design of our operations
 - Recruitment, leadership and development of our Executive Committee
 - Proposing our approach to vision, values, culture, diversity and inclusion to the Board
 - Maintaining relationships with key internal and external stakeholders

Chief Financial Officer (CFO)

- Supporting the CEO in implementing our strategy and financial and risk management
- Recommending the annual budget and four-year financial plan to the Board
- Managing our internal financial control systems, including those relating to safeguarding of client money and assets
- Oversight of liquidity
- Maintaining relationships with key stakeholders

Chief Operating Officer (COO)

- Delegating authority in respect of trading, operations, business change and ESG matters
- Developing and maintaining our processes and ensuring effective management for internal operations
- Responsibility for our Global Service Centres
- Chairing a number of the management committees

Company Secretary

- Working closely with the Chair, the CEO, the CFO and the Board Committee Chairs in setting agendas for Board and Committee meetings
- Facilitating the accurate, timely and clear information flow to and from the Board, its Committees, and between Directors and senior management
- Supporting the Chair in designing and delivering Directors' induction and training programmes, and the Board and Committee performance evaluations
- Advising the Board on corporate governance matters and Board procedures
- Responsible for administering IG's Dealing Policy and the AGM

The Division of Responsibilities between the Chair and the CEO, and the role descriptions for the Chair, CEO and the SID are available on our Group website.