

## **ROLE OF A NON-EXECUTIVE DIRECTOR**

*This role is derived from Financial Conduct Authority guidance, UK Company Law, Corporate Governance and the responsibilities under the Senior Managers and Certification Scheme ("SM&CR") as prescribed by the Financial Conduct Authority and the Prudential Regulation Authority, and adapted where necessary to reflect the operations of the Society.*

### **1. Culture**

- Being involved in the development of the Society's culture as part of the governing body.

### **2. Board and Sub-Committee Meetings**

- Attending and contributing to Board and Committee meetings and discussions.
- Ensuring you understand the respective Board and Committee Terms of Reference.
- Taking part in collective Board and Committee decisions, including voting and providing input and challenge.
- Ensuring you have been sufficiently and appropriately informed of the relevant matters prior to taking part in Board or Committee discussions and decisions.
- Scrutinising the performance of management in meeting agreed goals and objectives.
- Monitoring the reporting of performance.
- Satisfying oneself on the integrity of financial information.
- Satisfying oneself that financial controls and systems of risk management are robust and defensible.
- Scrutinising the design and implementation of the Remuneration Policy.
- Providing objective views on resources, appointments and standards of conduct.
- Being involved in succession planning.

### **3. Directors**

- Attending meetings with the Non-Executive Directors without the Executives present.

### **4. Relations with Members**

- Ensuring effective communication with members.
- Ensuring that the views of members are communicated to the Board as a whole so that all Directors develop an understanding of their views.

## **5. AGM**

- Attending the AGM and being available to answer questions.

## **6. General**

- Ensuring an appropriate balance is maintained between the interests of members and other stakeholders, e.g. employees, customers, suppliers and the community.

## **Code of Conduct Standards**

Directors must meet these standards at all times:

- Act with integrity.
- Act with due skill, care and diligence.
- Be open with and co-operative with the FCA, PRA and other regulators.
- Pay due regard to the interests of customers and treat them fairly.
- Observe proper standards of market conduct
- Taking responsible steps to ensure that the Society is controlled effectively.
- Taking responsible steps to ensure that the Society complied with the relevant requirements and standards of the regulatory system.
- Taking responsible steps to ensure that any delegation of your responsibilities goes to an appropriate person and that you oversee the discharge of any delegated responsibility effectively.
- Disclosing appropriately any information of which the FCA or PRA would reasonably expect notice.

## **Time Commitment**

Overall, a time commitment of at least 40 days per annum is anticipated after the induction phase. This is based on preparation for and attendance at Board and Committee meetings, Strategy meetings, AGM and training.