

CAB PAYMENTS HOLDINGS PLC

(the **Company**)

CHAIR: ROLE PROFILE**1. BOARD LEADERSHIP AND MANAGEMENT**

The chair of the board of directors of the Company (the **Chair**) shall:

- (a) uphold high standards of integrity;
- (b) ensure the effectiveness of the board of directors of the Company (the **Board** or the **Directors**) in all aspects of its role, including the satisfaction of its legal, regulatory and shareholder responsibilities;
- (c) facilitate the effective contribution of the non-executive directors of the Company (the **Non-Executive Directors**) and encourage active engagement and appropriate challenge by Board members by drawing on their skills, experience, knowledge and diversity of thought;
- (d) in consultation with the Chief Executive Officer and Company Secretary, set the Board's agenda and the regularity, frequency and timing of meetings, ensuring that the agenda is forward-looking and reflects the important issues facing the Company and its subsidiaries (the **Group**), and that adequate time is available for full and open discussions, in particular for strategic, complex or contentious issues and financial matters;
- (e) review periodically, with the assistance of the Company Secretary, whether the Board and the Group's governance processes are fit for purpose, and consider any improvements or initiatives that could strengthen the governance of the Group;
- (f) ensure, with the support of the Company Secretary, compliance with Board approved procedures, such as the schedule of matters reserved to the Board and the terms of reference of each of the Board committees, and to ensure that they are reviewed by the Board at least annually;
- (g) ensure, with the support of the Company Secretary, that the Board receives accurate, timely, clear and good quality information on which to base sound decisions, monitor effectively and provide advice to management to promote the success of the Company, and that the Non-Executive Directors are kept fully informed (in a timely manner) of strategic or important developments affecting the Company;
- (h) facilitate resolution of any differences of opinion or approach between Directors and ensure that Directors have the opportunity, and are encouraged, to participate in open and frank debate and discussion in Board meetings and otherwise;
- (i) build an effective and complementary Board and, in conjunction with the Company's nomination committee (the **Nomination Committee**), initiate change and consider succession planning (except that of a successor to the Chair) and Board composition with due regard to the benefits of diversity;

- (j) keep under review, with the Board, the general progress and long-term development of the Company and ensure that effective strategic planning for the Company is undertaken by the Chief Executive Officer and endorsed by the Board after discussion, consistent with creating shareholder value and promoting the long-term success of the Company for the benefit of its stakeholders as a whole;
- (k) ensure that the Board determines the nature and extent of the Group's risk appetite and that there are no impediments to the effective oversight of risk;
- (l) ensure that the Board reviews continuously all key metrics in line with the agreed business plan and ensure that the important, complex and contentious issues facing the Group are tested;
- (m) be responsible for shaping the culture in the boardroom;
- (n) ensure, subject to the view of the Company's remuneration committee, that the Company's executive directors (the **Executive Directors**) are appropriately rewarded;
- (o) lead the Board in monitoring the Chief Executive Officer's performance, set his/her objectives and undertake the Chief Executive Officer's performance appraisal; and
- (p) ensure he/she is fully informed about all issues on which the Board will be required to make a decision.

2. GOVERNANCE

The Chair shall:

- (a) ensure appropriate governance arrangements for the Board and its committee structure;
- (b) ensure that all of the Board's committees (the **Committees**) operate effectively with appropriate terms of reference and that there is sufficient time allowed at Board meetings for discussion of audit, risk, nomination and remuneration considered by the Committees;
- (c) promote high standards of corporate governance, seeking to achieve compliance with the UK Corporate Governance Code (the **Code**) where possible;
- (d) devote as much of his/her time, attention, ability and skills as are reasonably required for the performance of his/her duties; and
- (e) ensure that in carrying out their responsibilities, the Directors are able to comply with all relevant legislative and regulatory rules applicable to the directors of a premium listed company (including but not limited to the rules of the Financial Conduct Authority (the **FCA**)) and any other relevant factors; (ii) Board-approved procedures; and (iii) the Company's articles of association; and (iv) resolutions of the Board in effect from time to time.

3. BOARD INDUCTION, DEVELOPMENT AND EVALUATION

The Chair shall:

- (a) ensure, with the assistance of the Company Secretary, that new Directors are provided with a full, formal, comprehensive and tailored induction programme and that on-going

training is provided for all Directors, taking into account the needs of individual Directors and the Board collectively;

- (b) ensure that all Directors are aware of and able to discharge their statutory duties;
- (c) ensure that the development and on-going training needs of individual Directors and the Board as a whole are reviewed at least annually;
- (d) ensure that all Directors continually update their skills, knowledge and familiarity with the Group necessary to fulfil their role both on the Board and Committees;
- (e) ensure Non-Executive Directors have sufficient time to meet their Board responsibilities;
- (f) promote good working relationships between the Non-Executive Directors and the Executive Directors;
- (g) where beneficial to an assessment of performance, consider ways of seeking feedback from the workforce and other stakeholders on the performance of the Board and individual Directors;
- (h) ensure that the performance of the Board, its Committees and each Director are evaluated at least annually, and externally every three years;
- (i) ensure appropriate action plans are put in place and implemented as a result of the evaluation;
- (j) manage the Board in a way which allows enough time for discussion of complex or contentious issues. The Chair should ensure that Directors have sufficient time to consider critical issues and obtain answers to their questions and concerns;
- (k) ensure compliance with Board-approved procedures, such as the schedule of matters reserved to the Board and the terms of reference of each Board committee, and to ensure that they are reviewed by the Board at least annually;
- (l) hold meetings with the Non-Executive Directors, where the Executive Directors are not present (at least once per year); and
- (m) report on board leadership and effectiveness in the annual report, taking into account applicable guidance from (among others) the FCA and the Financial Reporting Council.

4. SHAREHOLDER AND STAKEHOLDER RESPONSIBILITIES

The Chair shall:

- (a) ensure effective communication between the Board and shareholders and other stakeholders, in order to understand their issues and concerns (in particular discussing governance, strategy and remuneration with them), and communicate issues to the Board;
- (b) ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders; and

- (c) make arrangements for all the Directors to be able to attend annual general meetings of the Company and ensure that the chair of each Committee is available to answer questions.

5. PERSONAL STANDARDS AND BEHAVIOURS

The Chair shall:

- (a) uphold high standards of integrity and probity and set clear expectations in respect of the Group's culture, values and behaviours;
- (b) provide an independent perspective and constructive challenge;
- (c) promote a culture of openness and debate, facilitating effective contributions from Non-Executive Directors;
- (d) ensure constructive relations between Executive Directors and Non-Executive Directors and encouraging active engagement by all Directors, drawing on their skills, experience and knowledge;
- (e) establish a close relationship of trust with the Chief Executive Officer and Chief Financial Officer of the Company, providing support and advice whilst respecting executive responsibility;
- (f) consult with the senior independent non-executive director of the Company on Board matters;
- (g) represent the Group externally with key stakeholders, including leading, with the CEO, the Group's relationships with governments, authorities, regulators and other stakeholders; and
- (h) promote high standards of corporate governance and adhere to the spirit of the principles of the Group.

6. RELATIONSHIP OF THE CHIEF EXECUTIVE OFFICER AND THE CHAIR

- 6.1 The roles of the Chief Executive Officer and the Chair must be complementary and shall not be occupied by the same individual. The Chief Executive Officer is responsible for running the business within the authority delegated by the Board, whilst the Chair is responsible for the leadership, management and effectiveness of the Board.
- 6.2 The Chief Executive Officer and the Chair must ensure that each is appropriately informed of the other's current areas of activities. They must work closely together as a team to promote the long-term success of the Group.
- 6.3 The relationship of the Chief Executive Officer and the Chair must be based on mutual respect and trust, with problem areas being addressed openly.
- 6.4 The Chair must have such direct access to senior executives and senior management of the Company as he/she deems necessary.
- 6.5 The Chief Executive Officer and the Chair must, when undertaking a major new initiative or task, ensure that they are agreed on their respective roles and the allocation of responsibility between them.

- 6.6 These guiding principles must only be modified by mutual agreement between the Chief Executive Officer and the Chair and with the prior approval of the Board.