

Roles and Responsibilities of Directors

Approved by the Board on 29 September 2025

Introduction

The UK Corporate Governance Code expects certain roles of the Board to be clearly set out, regularly reviewed, agreed by Board and made publicly available. This document sets out the key aspects of the role of the Chair, Chief Executive Officer (**CEO**), Senior Independent Director (**SID**) and Non-Executive Directors (**NEDs**).

1. Chair

1.1 Role description

Leadership of the board of AJ Bell plc (**Board**) with responsibility for its overall operation, governance and effectiveness.

1.2 Responsibilities

- (a) Promoting a culture of openness and debate in order to facilitate constructive Board relations and the effective contribution of all directors drawing on their skills, experience and knowledge.
- (b) Ensuring the Board has effective decision-making processes and applies sufficient challenge to major proposals.
- (c) Ensuring all directors are aware of, and discharge, their responsibilities as a director of AJ Bell plc, including their statutory duties.
- (d) Ensuring that the Board determines the nature, and extent, of the significant risks AJ Bell plc is willing to embrace in the implementation of its strategy.
- (e) Holding meetings with the non-executive directors without the executive directors in order to facilitate a full and frank airing of views.
- (f) Setting an agenda for discussion at Board meetings which is primarily focussed on strategy, performance, value creation, culture, customers and other stakeholders and accountability, and ensuring that issues relevant to those areas are reserved for the Board.
- (g) Ensuring that adequate time is available for discussion of agenda items, particularly those of a strategic or critical nature, and that debate is not cut short.
- (h) Ensuring that all directors receive the information that is required for the proper performance of their duties in a timely manner and that such information is accurate, high quality and clear.
- (i) Shaping the culture in the Boardroom and ensuring that there is sufficient diversity of opinion, expertise and experience in the Boardroom.
- (j) Ensuring the Board gives appropriate consideration to environmental, social and governance (**ESG**) factors and maintaining oversight of ESG policies and the approach of the business to ESG matters generally.
- (k) Ensuring an open and effective relationship is maintained with the FCA and other regulators.
- (l) Ensuring that the interests of customers are central to culture and purpose of the business and that the Consumer Duty is embedded throughout the firm.

- (m) Ensuring the Board gives appropriate consideration to the interests of customers, including the implementation and ongoing embedment of the Consumer Duty.
- (n) Serving on the committees of the Board as determined from time to time by the Board and attending all such committee meetings.
- (o) Encouraging all Board members to engage in Board committee meetings by drawing on their skills, experience and knowledge.
- (p) Fostering relationships based on trust, mutual respect and open communication, both inside and outside the Boardroom, between non-executive directors and executive directors and other members of the senior management team.
- (q) Developing a productive working relationship with the CEO, providing support and advice, while respecting executive responsibility.
- (r) Leading the annual evaluation of the Board, with support from the Senior Independent Director, as appropriate, and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the board.
- (s) Considering having regular externally facilitated Board evaluations in accordance with the UK Code.
- (t) Ensuring that the Board has a clear understanding of the views of shareholders, the workforce, customers, their advisers and other key stakeholders.
- (u) Providing guidance and mentoring to new directors as appropriate.
- (v) Ensuring that new directors participate in a full, formal and tailored induction programme.
- (w) Ensuring that the non-executive directors and CEO continually update their skills, knowledge and familiarity with AJ Bell plc to fulfil their role both on the Board and its committees.

2. CEO

2.1 Role description

Lead the AJ Bell group (**Group**) and provides leadership and clear direction to achieve targeted increase in shareholder value.

2.2 Accountabilities

- (a) Long-term growth and increase in shareholder value.
- (b) Customer interests, ensuring that the interests of customers' are at the heart of the business.
- (c) Business performance, ensuring that key financial and business targets are met.
- (d) Financial efficiency of the business.

2.3 Responsibilities

- (a) Lead and direct the Group, providing support to senior management in carrying out their roles, making key decisions as they arise and ensuring that the Group operates in accordance with the AJ Bell Way, Group Risk Management Policy and Corporate Governance Policy, relevant Financial Conduct Authority (**FCA**) rules and principles, including, when applicable, the Consumer Duty, legislation, company procedures and service standards.
- (b) Develop strategy as agreed by the Board and oversee implementation, whilst keeping this under regular review.
- (c) Report to the Board regularly on business activities and progress, both financial and non-financial.
- (d) Serve as the principal external representative of the Group for corporate advisers and investors.

- (e) Chair the Executive Committee meetings and attend Board and committee meetings as required.
- (f) Define, review and oversee implementation of the AJ Bell Way including the Guiding Principles and branding.
- (g) Define, review and oversee implementation of the Group's public relations and marketing strategy and marketing plans.
- (h) Set, monitor and review corporate performance, with the agreement of the Board.
- (i) Set objectives, review performance against these objectives and recommend to the Board the remuneration packages for CEO's direct reports.
- (j) Create, maintain and review the senior management structure and high level organisational structure of the Group.
- (k) Ensure a strong risk and compliance management framework exists within the business and that business risks, including conduct risks, are identified and proactively managed and mitigated.
- (l) Ensure that the group maintains an internal audit function that satisfies its own needs and FCA requirements and ensure that agreed recommendations arising out of such audits are implemented within an agreed time frame.
- (m) Execute properly the responsibilities of an FCA approved person under the Senior Managers Regime and company director.

3. SID

3.1 Role Description

To constructively challenge the decisions of the Board, act as a sounding board for the Chair and intermediary for the shareholders and other directors when necessary, and help develop proposals on priorities, risk mitigation, values, standards and strategy.

3.2 Accountabilities

- (a) Promoting the long-term success of the Group.
- (b) Long-term growth and increase in shareholder value.
- (c) Business performance, ensuring that key financial and business targets are met.
- (d) Risk Management, ensuring that an appropriate and proportionate Risk Management culture is embedded throughout the Group.
- (e) Taking account of the interests of all stakeholders.
- (f) Financial efficiency of the business.

3.3 Responsibilities

- (a) Acting as a liaison for shareholders and other members of the Board, if required.
- (b) Constructively challenging and contributing to the development of the Group's strategy.
- (c) Scrutinising the performance of management in meeting agreed goals and objectives and monitor the reporting of performance.
- (d) Ensuring that financial reporting is accurate, and that financial controls and systems of risk management are robust.
- (e) Leading on particular responsibilities where the Chair cannot act, for example where they are conflicted (including the matter of evaluating the Chair's performance).
- (f) Serving on the committees of the Board as determined from time to time by the Board and attending all such committee meetings.

- (g) Attending all meetings of the Board as required and ensure sufficient preparation time is devoted to each meeting.
- (h) Establishing a constructive relationship with the members of the Executive Committee, providing support and guidance, while respecting executive responsibility.
- (i) Executing properly the responsibilities of a company director.
- (j) Meeting with the other Non-Executive Directors at least once a year in the absence of the Chair to appraise the Chair's performance.

4. NEDs

4.1 Role Description

As part of a unitary Board, promoting the long-term sustainable success of the company, generating value for shareholders and contributing to wider society and managing risks appropriately

4.2 Responsibilities

- (a) Providing constructive challenge, strategic guidance and offering specialist advice
- (b) Scrutinising and holding to account the performance of management and individual executive directors against agreed performance objectives.
- (c) Participating in a full, formal and tailored induction process on appointment,
- (d) Developing and maintaining a good understanding of the main areas of the business, especially those which involve a significant degree of risk;
- (e) Developing and maintaining a good understanding of the culture of the business and the way things are done in practice, including gaining insight into the experience and any concerns of the workforce
- (f) Continually updating skills, knowledge and familiarity with the Company in order to continue to make a positive contribution to the Board and to generate the respect of the other directors.
- (g) Becoming familiar with and discharging the responsibilities of a director of AJ Bell plc, including statutory duties
- (h) Taking a role in the appointment and removal of executive directors in their capacity as a member of the Board.
- (i) Insisting on receiving accurate, high quality and clear information sufficiently in advance of meetings in order to enable thorough consideration to be given to the issues prior to, and participating in informed debate and challenge at, Board meetings
- (j) Seeking clarification or amplification from management if the information provided is considered to be inadequate or lack clarity
- (k) Developing and maintaining a good understanding of the business and its relationships with key stakeholders, including where appropriate, meeting with shareholders, customers, their advisers, suppliers and members of all levels of the workforce
- (l) Attending and participating in meetings with the chair and/or SID without executive directors present when invited to do so