

SENIOR INDEPENDENT DIRECTOR (SID) TERMS OF REFERENCE

1. Constitution

In accordance with Rule A4.1 of the UK Corporate Governance Code, the Board will appoint one of the independent non-executive directors to be the Senior Independent Director (SID).

2. Appointment

The Board is responsible for the appointment of a SID.

The SID is appointed for an indefinitely period but may step down at any time.

3. Commitment

The Senior Independent Director should undertake that they will have sufficient time to meet the additional responsibilities.

4. Purpose

The Senior Independent Director is available to members if they have concerns regarding their membership of the Society where contact through the normal channels of either Chairman or Executive Directors has failed to resolve the matter or for which it is considered inappropriate. The Senior Independent Director is responsible for carrying out the annual appraisal of the Chairman

5. Duties

General

- * to act as the Society's Senior Independent Director

Duties Relating to Members

- * to act as the main point of contact for members if they have concerns which the normal channels of communication with the Chairman, Chief Executive or other executive directors has failed to resolve or for which such contact is inappropriate.

Duties Relating to the Chairman

- * to act as a sounding board for the Chairman and Chief Executive on board and member matters.
- * To conduct the Chairman's annual performance appraisal taking account of the views of the Non-Executive and Executive Directors
- * To be the focal point for board members for any concerns regarding the Chairman, or the relationship between the Chairman and the Chief Executive.

Duties Relating to the Board

- * To act as a trusted intermediary for Non-Executive Directors where this is required to help them to challenge and contribute effectively to the success of the Society
- * To take the initiative in discussions with the Chairman or other board members if it should seem that the Board is not functioning effectively.
- * To take responsibility for an orderly succession process for the Chairman and work closely with the nomination committee.

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