

BLANCCO TECHNOLOGY GROUP PLC

(“BLANCCO” OR THE “COMPANY”)

ROLE DESCRIPTIONS

FOR THE CHAIR, CHIEF EXECUTIVE, SENIOR INDEPENDENT DIRECTOR, NON-EXECUTIVE DIRECTORS, EXECUTIVE DIRECTORS AND COMPANY SECRETARY AND SUMMARY OF DIRECTORS’ RESPONSIBILITIES

INTRODUCTION

The QCA code states that:

“the Chair must prepare a corporate governance statement which clearly articulates the chair’s role and demonstrates his/her responsibility for corporate governance” and

“Board members have a collective responsibility and legal obligation to promote the interests of the company and are collectively responsible for defining corporate governance arrangements. Ultimate responsibility for the quality of, and approach to, corporate governance lies with the chair of the board.”

The key board roles have to be described on the company’s website under the requirements of the QCA Code.

Descriptions of the respective roles of the Chair, Chief Executive, Senior Independent Director, Non-Executive Directors and the Company Secretary are set out below for the board to consider and approve.

ROLE DESCRIPTIONS

CHAIR

The primary responsibility of the Chair is to lead the board effectively. The Chair is also responsible for ensuring sound corporate governance and the organisation of the Board with the advice and assistance of the Company Secretary.

The Chair is responsible for the following:

- 1. Corporate Governance**
 - 1.1 Upholding the highest standards of integrity and probity in the Board’s conduct
 - 1.2 Displaying clear vision and focus on strategy
 - 1.3 Establishing a clear relationship of trust with the CEO and CFO providing support and advice while respecting executive responsibility
 - 1.4 Promoting effective relationships and open communication between executive and Non-executive directors both inside and outside the boardroom and acting in a manner that brings together the various characteristics, skills, qualities and experience of the other members of the board

- 1.5 Building an effective and complementary Board, and with the Nomination Committee, initiating change and planned succession in Board appointments subject to Board and shareholder approval as required
- 1.6 Ensuring that they are fully informed about all issues on which the board will have to make a decision, through briefings with the CEO, the Company Secretary and members of the executive management team as appropriate
- 1.7 Ensuring an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community)
- 1.8 Overseeing the adoption, delivery and communication of the company's corporate governance model
- 1.9 Fostering a positive governance culture throughout the company
- 1.10 Providing coherent leadership of the Company, including in conjunction with the CEO, representing the company to customers, suppliers, governments, shareholders, financial institutions, the media, the community and the public.
- 1.11 With the assistance of the company secretary, promoting the highest standards of corporate governance, seeking compliance with the QCA Code. If full compliance is not possible, the Chair should ensure that the reasons for non-compliance are fully understood, agreed by the Board and explained to shareholders

2. The Board

- 2.1 Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings
- 2.2 Chairing Board meetings
- 2.3 Setting the style and tone of Board discussions to promote effective decision making and constructive debate
- 2.4 Facilitating the effective contribution of Non-executive Directors and encouraging active engagement by all members of the Board
- 2.5 Managing the Board to allow enough time for discussion of complex or contentious issues. The Chair should ensure that directors (particularly Non-executive Directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and that they are not faced with unrealistic deadlines for decision making.
- 2.6 Setting the Board agenda, taking into account the issues and concerns of all Board members. The agenda should be forward looking, concentrating on strategic matters but also ensuring sufficient attention is given to other areas within the Board's remit
- 2.7 Ensuring that there is appropriate delegation of authority from the Board to executive management
- 2.8 Ensuring that the Directors receive accurate, timely and clear information, including that on the Company's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the Company
- 2.9 Ensuring that there are good information flows within the board and its committees as well as between the NEDs and senior management
- 2.10 Ensuring a clear structure for, and the effective running of, Board committees
- 2.11 Monitoring the effective implementation of Board decisions

3. Induction, Development and Performance Evaluation

- 3.1 Ensuring that new directors participate in a full, formal and tailored induction programme facilitated by the company secretary
- 3.2 Ensuring that the development needs of directors are identified and that those needs are met
- 3.3 Identifying the development needs of the Board as a whole to enhance its overall effectiveness as a team
- 3.4 Ensuring the performance of the Board, its committees and individual directors is evaluated once a year and acting on the results of such evaluation by recognising the strengths and addressing the weaknesses of the Board

4. Relations with shareholders and other stakeholders

- 4.1 Ensuring effective communication with shareholders and other stakeholders
- 4.2 Maintaining sufficient contact with major shareholders and other stakeholders to understand their issues and concerns, in particular discussing governance, strategy and remuneration with them
- 4.3 Ensuring that the views of shareholders and other stakeholders are communicated to the Board as a whole so that all directors develop an understanding of their views.

5. General Meetings

- 5.1 Chairing and ensuring the fair and orderly conduct of the Annual General Meeting and other general meetings
- 5.2 Arranging for the Chairs of Board committees to be available to answer questions at the AGM.

The chair must have adequate separation from the day-to-day business to be able to make independent decisions. Decision-making and sound judgement can be negatively influenced by personal conflicts of interest or inappropriate reliance on previous experience and past decisions; steps need to be taken to manage any such situation.

CHIEF EXECUTIVE

The CEO is accountable to and reports to the Board and is responsible for running the Group's business.

The CEO is responsible for the following, within the authority limits delegated to them by the Board which are contained in the list of matters reserved to the Board and the Schedule of Delegated Authorities:

1. Business Strategy and Management

- 1.1 Developing Group strategy having regard to the Group's responsibilities to its shareholders, customers, employees and other stakeholders
- 1.2 The successful achievement of objectives and execution of strategy following presentation to, and approval by, the Board
- 1.3 Recommending to the Board an annual budget and 3 year financial plan and then delivering on these following Board approval
- 1.4 Optimising as far as is reasonably possible the use and adequacy of the Group's resources.

2. Investment and Financing

- 2.1 Examining all trade investments and major capital expenditure proposed by subsidiary companies and the recommendation to the Group Board of those which, in a Group context, are material either by nature or cost
- 2.2 Identifying and executing acquisitions and disposals, approving major proposals or bids
- 2.3 Leading geographic diversification initiatives
- 2.4 Identifying and executing new business opportunities outside the current core activities

3. Risk Management and Controls

- 3.1 Managing the Group's risk profile, including the health and safety performance of the business, in line with the extent and categories of risk identified as acceptable by the Board
- 3.2 Ensuring that appropriate internal controls are in place

4. Board Committees

- 4.1 Making recommendations on remuneration policy, executive remuneration and terms of employment of the senior executive team to the Remuneration Committee
- 4.2 Making recommendations to the Nominations Committee on the role and capabilities required in respect of the appointment of executive Directors

5. Communication

- 5.1 Providing a means for timely and accurate disclosure of information, including an escalation route for issues
- 5.2 Ensuring effective communication with shareholders and other stakeholders.

6. Other

- 6.1 Setting Group HR policies, including management development and succession planning for the senior executive team and approving the appointment and termination of employment of members of that team

SENIOR INDEPENDENT DIRECTOR (SID)

1. Shareholders

- 1.1 The SID will be available to shareholders if they have concerns which contact through the normal channels of Chair, CEO or CFO has failed to resolve or for which such contact is inappropriate
- 1.2 The SID will attend and/or receive feedback on meetings with major shareholders and financial analysts to obtain a balanced understanding of their issues and concerns

2. Chair

- 2.1 The SID will chair the Nomination Committee when it is considering succession to the role of Board Chair
- 2.2 The SID will meet with the Non-executive Directors at least once a year to appraise the Chair's performance and on such other occasions as are deemed appropriate

DIRECTORS' DUTIES

The Board is collectively responsible for:

- providing entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
- setting the Company's strategic aims, ensuring that the necessary financial and human resources are in place for the Company to meet its objectives and reviewing management performance; and
- setting the Company's values and standards and ensuring that its obligations to its shareholders and other stakeholders are understood and met.

Promoting the success of the Company

All directors of the Company, whether executive or Non-executive have the same general legal responsibilities to the Company. In particular, a director of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole and, in doing so, have regard (among other matters) to:

- The likely consequences of any decision in the long-term;
- The interests of the company's employees;
- The need to foster the company's business relationships with suppliers, customers and others;
- The impact of the company's operations on the community and the environment;
- The desirability of the company maintaining a reputation for high standards of business conduct; and
- The need to act fairly as between members of the company.

NON-EXECUTIVE DIRECTORS

NEDs should possess the critical skills that are relevant to dynamic companies, which should include both technical experience and the ability to positively challenge and to listen in equal measure.

The role of the NED is to:

- participate in all board level decisions and play a particular role in the determination and articulation of strategy
- provide oversight and scrutiny of the performance of the executive directors in meeting agreed goals and objectives and monitor the reporting of performance
- ensure the business develops, communicates and executes the agreed strategy and operates with reference to the risk management framework
- satisfy themselves on the integrity of financial information and that financial controls and risk management systems are robust and defensible
- understand the views of major investors both directly and through the CEO, CFO, Chair and SID
- through the relevant committees, to determine appropriate levels of remuneration of executive directors, and have a prime role in appointing, and where necessary removing, executive directors and in succession planning.

In addition, NEDs should:

- uphold the highest standards of integrity and probity
- support executives in their leadership of the business while monitoring their conduct
- question intelligently, debate constructively, challenge rigorously
- listen sensitively to the views of others, inside and outside the board
- gain the trust and respect of other board members
- promote the highest standards of corporate governance and seek compliance with the provisions of the QCA Code wherever possible

Where a Non-executive Director has concerns about the running of the Company, or a proposed action, they should ensure that these are addressed by the Board and, to the extent that they are not resolved, ensure that they are recorded in the Board minutes. Any such concerns that are unresolved on resignation should be reduced to writing and submitted to the Chair for circulation to the Board.

EXECUTIVE DIRECTORS

The executive directors of a company are charged with the delivery of the business model within the strategy set by the board. All executive directors should work with the Chair and NEDs in an open and transparent way. Executive directors must keep the Chair and NEDs up-to-date with operational performance, risks and other issues to ensure that the business remains aligned with the strategy.

THE COMPANY SECRETARY

The Company Secretary should act as a trusted adviser to the Chair, CEO, CFO and the board in general. The Company Secretary plays an important role in relation to both legal and regulatory compliance (including matters relating to the Company's AIM listing and MAR) as well as corporate governance. The Company Secretary reports directly to the Chair on governance matters and maintains strong relationships with the CEO and CFO.

The Company Secretary is responsible for the following:

1. The Board

- 1.1 facilitating good information flows between Board members and fostering effective working relationships between executive and Non-executive Directors
- 1.2 providing information, advice and guidance to all directors, acting as a confidential sounding board when needed
- 1.3 establishing a schedule of matters reserved for decision by the Board and terms of reference for Board Committees
- 1.4 scheduling and preparing for Board and committee meetings
- 1.5 assisting the Chair and the Chairs of Board Committees in preparing for and running effective Board and Committee meetings, including the timely dissemination of appropriate information
- 1.6 ensuring that Board committees are properly constituted
- 1.7 supporting Board succession planning and overseeing Non-executive Director rotation

- 1.8 implementing procedures to help directors discharge their statutory duties under Sections 171-177 of the Companies Act 2006, in particular their specific duties to promote the success of the Company taking account of a wide range of stakeholder interests (s172) and to avoid conflicts of interest (s175)
- 1.9 providing a tailored induction programme for all new directors, in consultation with the Chair
- 2. Market Abuse Regulation**
 - 2.1 communicating and implementing procedures for directors of the Company and any other PDMRs to comply with the Company's share dealing code as well as the requirements of the Market Abuse Regulation and the AIM rules in relation to share dealing
 - 2.2 overseeing the implementation of procedures to comply with the Market Abuse Regulation and the AIM Rules on the protection and appropriate dissemination of inside information (in consultation with the Company's advisers as appropriate) and the maintenance of insider lists
- 3. Relationships with shareholders and other stakeholders**
 - 3.1 managing the convening and conduct of the AGM (and any other general meetings) in line with statutory and regulatory requirements
 - 3.2 Preparing notices of general meetings and proxy forms (liaising with the registrars as required)
 - 3.3 ensuring that the Board keeps in touch with the views of shareholders and other stakeholders on a continuing basis
 - 3.4 managing relations with institutional investors on corporate governance issues
- 4. Disclosure and reporting**
 - 4.1 ensuring that the necessary disclosures on corporate governance and the workings of the Board and its committees are included in the annual report and on the Company's website (including the AIM Rule 26 requirements) and in any documents circulated to shareholders
 - 4.2 contributing to the drafting of the annual report, including the directors' report, corporate governance report and the remuneration report
 - 4.3 preparation of shareholders' circulars and other documentation required to be sent to shareholders in relation to major transactions
 - 4.4 arranging for the release of regulatory announcements in relation to substantial shareholdings which have been advised to the Company, including notifying the Company's nomad
 - 4.5 arranging for the release of regulatory announcements in relation to PDMR share dealing, in collaboration with the Company's nomad
- 5. Remuneration**
 - 5.1 ensuring that grants of long-term incentive awards comply with the appropriate shareholder guidelines and corporate governance best practice
 - 5.2 record keeping for the long term incentive plan, including monitoring the headroom available for new grants
 - 5.3 administering the grant and exercise of long term incentive awards

6. Statutory compliance and other matters

- 6.1 ensuring that the statutory records of the Company and all UK subsidiary companies are kept up to date and all necessary filings are made to Companies House on a timely basis
- 6.2 preparing minutes as required for the UK subsidiary companies
- 6.3 dealing with routine correspondence from shareholders, regulatory authorities, proxy voting agencies and other outside organisations

Adopted by the Board on 26 June 2019