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Sent: Fri 02/11/2018 2:52:37 PM (UTC)
To: 'Veronica Branton' [GRO]
Cc: Cooper, Tom - UKGI [GRO]
Subject: Board and Committee evaluation questions

Veronica

Thank you for sharing the draft evaluation questions. Tom and I have discussed and drawn upon best practice in boards elsewhere in the UKGI portfolio.

We think it is important to dig deeper into decision making, board development and the specific roles of NEDs, executive directors and the UKGI representative. We have suggested some questions below. In addition we have one suggestion for the NomCo and ARC evaluation respectively

Leadership and ways of working

- **Are issues brought to the board at an appropriate time?**
- **Are there any issues or topics *that are not discussed* that should be considered at the board?**

Decision-making

- **How effective is the process of board decision-making?**
- **To what extent does the Board review past decisions?**
- **How seriously does the board take the development of individual directors and the board as a whole, and where it needs to improve?**

Specific questions for NEDs, Executive Directors and UKGI representative

- **The quality and value of NED's contributions at board meetings?**
- **To what extent do NEDs get involved in issues outside the Boardroom?**

- **How effective are the EDs in assisting the Board's understanding of the business issues?**
- **To what extent do the EDs act in a collegiate manner with the overall interests of the business in mind?**

- **Insight provided by the UKGI representative into the strategic direction that the Shareholder aspires to**
- **The level of engagement and contribution made by the UKGI representative**

NomCo

- **How effectively does Nomco assess the quality of the management team below Board level and manage succession planning?**

ARC

- **Please comment on the effectiveness of the interaction with Internal Audit**

Very happy to discuss with you, Ken or others.

Tom

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