

TRAINLINE PLC

(the *Company*)

RESPONSIBILITIES OF THE CHAIR, CHIEF EXECUTIVE OFFICER AND SENIOR INDEPENDENT DIRECTOR

Approved by the board on 10 June 2019

This document sets out the responsibilities of the Chair, the Chief Executive Officer and the Senior Independent Director. In this document '*Group*' means the Company and its subsidiary undertakings.

1. KEY ASPECTS OF THE CHAIR'S ROLE

1.1 The Chair:

- (a) leads the board and is responsible for its overall effectiveness in directing the Group;
- (b) shapes the culture in the boardroom, in particular by promoting openness and debate;
- (c) sets a board agenda primarily focused on strategy, performance, value creation, culture, stakeholders and accountability, ensuring that issues relevant to these areas are reserved for board decision; and
- (d) demonstrates objective judgement throughout his/her tenure and promotes a culture of openness and debate.

2. THE CHAIR'S RESPONSIBILITIES

Board decision-making

- 2.1 To establish policies and processes to enable the proper functioning of the board and in particular to ensure that there is a timely flow of accurate, high-quality and clear information, with the assistance of the Company Secretary.
- 2.2 To ensure that adequate time is available for discussion of all agenda items, in particular strategic issues.
- 2.3 To ensure that the board determines the nature, and extent, of the significant risks the Group is willing to embrace in the implementation of its strategy.

Directors' engagement and relationships

- 2.4 To facilitate constructive board relations and the effective contribution of all non-executive directors, including by holding meetings with the non-executive directors without the executives present.
- 2.5 To encourage all board members to engage in board and committee meetings by drawing on their skills, experience and knowledge.
- 2.6 To foster relationships based on trust, mutual respect and open communication in and outside the boardroom between non-executive directors and the executive team.

- 2.7 To develop a productive working relationship with the chief executive, providing support and advice, while respecting executive responsibility.

Directors' induction and training

- 2.8 To ensure that all directors receive a full, formal and tailored induction on joining the board.
- 2.9 To ensure that all directors are aware of and able to discharge their statutory duties.
- 2.10 To ensure that all directors continually update their skills, knowledge and familiarity with the Group to fulfil their role both on the board and committees.
- 2.11 To provide guidance and mentoring to new directors as appropriate.

Board evaluation

- 2.12 To lead the annual board evaluation, with support from the senior independent director as appropriate.
- 2.13 To determine with the nomination committee whether the board evaluation should be externally facilitated.
- 2.14 To act on the results of the evaluation by recognising the strengths and addressing any weaknesses of the board.

Board appointments and succession planning

- 2.15 To chair the nomination committee (but the Chair shall not act in relation to the appointment of his/her successor).

Engagement with shareholders

- 2.16 To arrange for all directors to attend the Company's annual general meeting and for the chairs of the audit and risk, remuneration and nomination committees to be available to answer questions on matters within the relevant committee's area of responsibility.
- 2.17 To seek regular engagement with major shareholders in order to understand their views on governance and performance against the strategy, in addition to formal general meetings.
- 2.18 To ensure that the board as a whole has a clear understanding of and listens to the views of shareholders.

Engagement with key stakeholders

- 2.19 To ensure that the board as a whole has a clear understanding of and listens to the views of the workforce, customers and other key stakeholders.

Other matters

- 2.20 To 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.
- 2.21 To lead, with the Chief Executive Officer, the Group's relationships with governments, authorities and regulators.

3. ROLE OF CHIEF EXECUTIVE OFFICER

3.1 The Chief Executive Officer reports to the Chair and to the board and is responsible for the executive management of the Group. All members of executive management report directly to the Chief Executive Officer, except as varied from time to time.

4. THE CHIEF EXECUTIVE OFFICER'S RESPONSIBILITIES

- 4.1 To manage the Group on a day-to-day basis within the authority delegated by the board.
- 4.2 To be responsible for developing Group strategy, plans and commercial and other objectives and for making proposals to the board.
- 4.3 To be responsible for implementing and delivering approved strategy, plans and objectives agreed by the board.
- 4.4 To manage and mitigate the Group's emerging and principal risks in line with the assessment made by the board and the Group's risk management and internal control systems (including financial, operational and compliance controls).
- 4.5 To maintain a dialogue with the Chair and the board on important and strategic issues facing the Group.
- 4.6 To ensure the Chair is alerted to potentially complex, contentious or sensitive issues affecting the Group.
- 4.7 To ensure, with the assistance of the Company Secretary, that the executive team complies with the terms on which matters are delegated by the board, and the terms of reference of board committees, and to ensure matters outside the authority of the executive team are escalated to the board.
- 4.8 To ensure that the development needs of the executive directors and senior management are identified and met.
- 4.9 To ensure that the Group develops strategies and make plans for the succession and replacement of key personnel.
- 4.10 To lead communications with shareholders and other stakeholders, ensuring that appropriate, timely and accurate information is disclosed to the market, with issues escalated promptly to the Market Disclosure Committee as appropriate.
- 4.11 To develop Group policies and codes for board approval and implement them.
- 4.12 To set an example to the Group's workforce and other key stakeholders and to be responsible for communicating to them expectations in respect of the Company's culture, and for ensuring that operational policies and practices drive appropriate behaviour.
- 4.13 To be responsible for supporting the Chair to make certain that appropriate standards of governance apply through all parts of the Group.
- 4.14 To ensure the board is made aware of the views of the workforce, customers and other key stakeholders.
- 4.15 To ensure the board is made aware of the views of the senior management on business issues.
- 4.16 To ensure that management fulfils its obligation to provide the board with:

- (a) accurate, timely and clear information in a form and of a quality and comprehensiveness that will enable it to discharge its duties;
- (b) the necessary resources for developing and updating directors' knowledge and capabilities; and
- (c) appropriate knowledge of the Group, including access to business operations and members of the workforce.

5. SENIOR INDEPENDENT DIRECTOR'S ROLE

- 5.1 The Senior Independent Director acts as a sounding board for the Chair, providing the Chair with support in the delivery of his/her objectives, and serving as an intermediary for the other directors and shareholders.

6. SENIOR INDEPENDENT DIRECTOR'S RESPONSIBILITIES

- 6.1 To serve on any committees as approved by the board.
- 6.2 When called on, to seek to meet a sufficient range of major shareholders in order to develop a balanced understanding of their views.
- 6.3 To be available to shareholders if they have concerns that contact through the normal channels of Chair, Chief Executive Officer or other executive directors has failed to resolve, or for which such contact is inappropriate.
- 6.4 To work with the Chair and other directors to resolve significant issues.
- 6.5 To lead the process that evaluates the performance of the Chair and, if requested by the board, to lead the evaluation process for the board, its committees and individual directors.
- 6.6 To meet other non-executive directors without the Chair present at least once a year to appraise the Chair's performance, taking into account the views of executive directors, and on other occasions as necessary.
- 6.7 To be responsible for an orderly succession process for the chair, working closely with the nomination committee.