

## **Wey Education Plc Board and Board Committees**

### **The Board**

The Board comprises six directors:

- Mrs Jacqueline Daniell, who is the Chief Executive Officer
- Mr Barrie Whipp, who is Chairman
- Mr Tony Knowles, who is the Executive Director for HR and Operations
- Mr Barry Nichols-Grey who is the Executive Director for Finance and also the Company Secretary
- Dr Sara de Freitas, who is the Executive Director for Education
- Mr John Bridges, who is the senior Non-Executive Director;

### **Executive Directors**

The Executive Directors are responsible for leading the development and execution of the Company's long term strategy with a view to creating shareholder value. The Executive Directors is also responsible for all day-to-day management decisions and acts as a direct liaison between the board and management of the Company, and communicates to the board on behalf of management.

Further duties and responsibilities of the Executive Director include:-

- to assess the principal risks of the Company and to ensure that these risks are being monitored and managed;
- to keep abreast of all material undertakings and activities of the Company and all material external factors affecting the Company and to ensure that processes and systems are in place to ensure that the Board and management of the Company are adequately informed;
- to ensure that the directors are properly informed and that sufficient information is provided to the board to enable the directors to form appropriate judgments;
- to abide by specific internally established control systems and authorities, to lead by personal example and encourage all employees to conduct their activities in accordance with all applicable laws and the Company's standards and policies.

### **Chairman**

The Chairman's responsibilities are to:

- run the board and set its agenda. The agenda should take full account of the issues and the concerns of all board members. Agendas should be forward-looking and concentrate on strategic matters rather than formulaic approvals of proposals which can be the subject of appropriate delegated powers to management;
- develop board agendas;
- ensure that expenditures of the Company are within the authorized annual budget of the Company;
- ensure that the Company has appropriate systems to enable it to conduct its activities both lawfully and ethically;

- ensure the integrity of all public disclosure by the Company;
- ensure that the members of the Board receive accurate, timely and clear information, in particularly about the Company's performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the Company;
- ensure effective communication with shareholders and ensure that the members of the Board develop an understanding of the views of the major investors:
- manage the Board to ensure that sufficient time is allowed for discussion of complex or contentious issues, where appropriate arranging for informal meetings beforehand to enable thorough preparation for the Board discussion. It is particularly important that non-executive Directors have sufficient time to consider critical issues and are not faced with unrealistic deadlines for decision-making;
- take the lead in identifying and meeting the development needs of the CEO, with the Board having a key role in facilitating provision. Ensure that the CEO is identifying and meeting the development needs of the Executive Directors. It is the responsibility of the Chairman to address the development needs of the Board as a whole with a view to enhancing its overall effectiveness as a team;
- ensure that the performance of the individuals and of the Board as a whole and its committees is evaluated at least once a year; and
- encourage active engagement by all the members of the Board.

### **Executive Directors**

Jacqueline Daniell is the CEO and is responsible for managing the Company on a day to day basis within the authority delegated by the Board and ensuring that, alongside the Executive Team, that Board decisions are implemented effectively. In addition, the CEO is responsible for supporting the Chairman in his role.

Tony Knowles is the HR and Operations Director and is responsible for all people and operations matters within the group.

Barry Nichols-Grey is the Finance Director and is responsible for all finance matters within the group.

Dr Sara de Freitas is Education Director and is responsible for the Education Strategy and delivery for the group.

### **Non-Executive Directors**

The responsibility of the independent non-executive directors is to bring objectivity to board discussions and as part of the board provide the group with sound leadership, specifically to:

- constructively challenge, and contribute to, the development of the group's strategy;
- scrutinise the executive management team's performance in meeting agreed goals and objectives, and monitoring the reporting of performance to the Board;
- satisfy themselves that financial information is accurate and that financial controls and risk management systems are robust and defensible;
- be responsible for determining appropriate levels of remuneration for Executive Directors and undertake a prime role in appointing (and where necessary removing) Executive Directors and senior management and in succession planning;

- devote time to developing and refreshing their knowledge and skills;
- uphold high standards of integrity and probity and support the Executive Chairman and Executive Directors in instilling the appropriate culture, values and behaviours in the boardroom and beyond;
- insist on receiving high-quality information sufficiently in advance of Board meetings;
- act as a sounding board for the Chairman and serve as an intermediary for the other Directors if necessary and lead appraisals of the Chairman's performance, taking into account the views of the CEO and any other Executive Directors;
- attend sufficient meetings with a range of major shareholders to listen to their views in order to help develop a balanced understanding of the issues and concerns of major shareholders;
- take into account the views of shareholders and other stakeholders where appropriate and be available to shareholders if they have concerns which have not been resolved through the normal channels of Chairman or CEO;
- use their best endeavours to promote and protect the interests of the Company and the group;
- make sufficient time available to discharge their responsibilities effectively;
- exercise relevant powers under, and abide by, the memorandum and articles of association of the Company;
- disclose the nature and extent of any direct or indirect interest they may have in any matter being considered at a Board or committee meeting and, except as permitted under the memorandum and articles of association of the Company, not vote on any resolution of the board, or of one of its committees, on any matter where they have any direct or indirect interest;
- immediately report their own wrongdoing or the wrongdoing or proposed wrongdoing of any employee or other Director of the Company of which they become aware to the Executive Chairman;
- exercise their powers as a director in accordance with the Company's policies and procedures and internal control framework and the Bribery Act 2010; and
- not do anything that would cause them to be disqualified from acting as a Director.

In addition to the above, the senior non-executive Director (if appointed):

- will be available to shareholders if they have concerns which contact through the normal channels of Chairman or CEO has failed to resolve or for which such contact is inappropriate;
- will be responsible for chairing one meeting of the non-executive directors a year in order to appraise the Chairman's performance.

## **Board Committees**

The Company has Audit and Remuneration Committees. In addition the whole boards acts as the Nomination Committee.

## **Corporate governance**

The Directors recognise the importance of sound corporate governance. A separate tab details the Company's compliance with the provisions of the QCA Guidelines.

The Board is responsible for formulating, reviewing and approving the Group's strategy, budgets and corporate actions.

The Group has established audit and remuneration committees of the Board with formally delegated duties and responsibilities.

The Audit committee has primary responsibility for monitoring the quality of internal controls and ensuring that the financial performance of the Group is properly measured and reported on. It receives and reviews reports from the Group's management and auditors relating to the interim and annual accounts and the accounting and internal control systems in use throughout the Group. The audit committee meets no less than twice each year and has unrestricted access to the Group's auditors. The audit committee comprises John Bridges, as Chairman and Barry Nichols-Grey.

The Remuneration committee reviews the performance of executive Directors and senior management and makes recommendations to the Board on matters relating to their remuneration and terms of employment. The remuneration committee also makes recommendations to the Board on proposals for the granting of share options and other equity incentives pursuant to any share option scheme or equity incentive scheme in operation from time to time. The remuneration committee will meet at least once each year. The remuneration committee comprises John Bridges, as Chairman and Tony Knowles.

No separate Nomination committee has been established. The Board is responsible for identifying, nominating and approving appointments to the Board, as well as considering the continuing appropriateness of the Board, the future needs of the Company and issues of succession.