

## MORTGAGE ADVICE BUREAU (HOLDINGS) PLC

(Company)

STATEMENT OF THE DIVISION OF RESPONSIBILITIES BETWEEN THE CHAIR OF THE BOARD (**CHAIR**), CHIEF EXECUTIVE OFFICER (**CEO**)

AND SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR (**SID**)

(as adopted by the board of directors of the Company (**Board**) on 30 March 2026)

	<b>Chair</b>	<b>CEO</b>	<b>SID</b>
<b>1. Reporting Lines</b>			
1.1	The Chair reports to the Board.	The CEO reports to the Chair (acting on behalf of the Board) and the Board directly.	The SID reports to the Board.
1.2	The Chair is not responsible for executive matters regarding the Company's business. Other than the CEO and Company Secretary, no executive reports to the Chair other than through the Board.	The CEO is responsible for all executive management matters affecting the Company. All members of the executive management report, either directly or indirectly, to the CEO.	
<b>2. Key Responsibilities</b>			
2.1	The Chair's principal responsibility is the effective running of the Board.	The CEO's principal responsibility is running the Company's business.	The SID's principal responsibility is acting as a sounding board for the Chair and serving as an intermediary for the other directors and shareholders.
2.2	The Chair is responsible for ensuring that the Board (i) as a whole plays a full and constructive part in the development and determination of the Company's strategy and overall commercial objectives; (ii) determines the nature, and extent, of the significant risks the Company is willing to embrace in the implementation of its strategy; and (iii) assesses and monitors the Company's	The CEO is responsible for proposing and developing the Company's strategy and overall commercial objectives, to be done in close consultation with the Chair and the Board.	

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	culture and its implementation throughout the Company.		
2.3	The Chair is the guardian of the Board's decision-making processes.	The CEO is responsible, with the executive team, for implementing the decisions of the Board and its Committees.	
<b>3. Other Responsibilities</b>			
3.1	Running the Board and setting its agenda.	Providing input to the Board's agenda, including that from other members of the executive team.	
3.2	Ensuring that Board agendas take full account of the important issues facing the Company and the concerns of all Board members. There should be an emphasis on strategic, rather than routine, issues.	Maintaining a dialogue with the Chair on the important and strategic issues facing the Company and proposing Board agendas to the Chair which reflect these.	
3.3	Ensuring that all Board members are given the opportunity to share their views and participate in the business of the Board and encouraging all Board members to engage in Board and committee meetings by drawing on their skills, experience and knowledge.	Ensuring appropriate information is provided to enable the non-executive directors to form a view, including the views of senior management	
3.4	Ensuring that the Board receives accurate, timely and clear information on: <ul style="list-style-type: none"> <li>• the Company's performance.</li> <li>• the issues, challenges and opportunities facing the Company.</li> </ul>	Ensuring that the executive team provide the Board with: <ul style="list-style-type: none"> <li>• accurate, timely and clear information in a form and of a quality and comprehensiveness that will enable the Board to discharge its duties;</li> <li>• information on performance against the Company's ESG strategy and</li> </ul>	

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	<ul style="list-style-type: none"> <li>Principal risks and uncertainties facing the Company.</li> <li>The integrity of the Company's internal controls framework</li> <li>Performance against the Company's environmental, social and governance (<b>ESG</b>) targets.</li> <li>Development of the Company's Artificial Intelligence (<b>AI</b>) strategy, framework, and any AI-related matters affecting the Company.</li> <li>matters reserved to it for decision.</li> </ul>	<ul style="list-style-type: none"> <li>targets and compliance with ESG policies;</li> <li>information on the integrity of the Company's internal controls framework and any changes to it;</li> <li>information on the development of the Company's AI strategy, the performance of the Company's AI framework, and any AI-related matters affecting the Company and its strategy;</li> <li>the necessary resources for developing and updating the Board's knowledge and capabilities; and</li> <li>appropriate knowledge of the Company, including access to Company operations and members of the workforce.</li> </ul>	
3.5	Ensuring, with the advice of the Company Secretary where appropriate, compliance with the Board's approved procedures, including the schedule of matters reserved to the board and scheme of delegated authority and each Committee's terms of reference for its decision.	Ensuring, in consultation with the Chair and the Company Secretary as appropriate, that members of the executive team comply with the Board's approved procedures, including the schedule of matters reserved to the Board for its decision and each Committee's terms of reference.	
3.6	Arranging informal meetings of the directors, including meetings of the non-executive directors at which the executive directors are not present, as required to ensure that sufficient time	Ensuring that the Chair is alerted to forthcoming complex, contentious or sensitive issues affecting the Company.	Assisting in the maintenance of the stability of the Board and Company, particularly during periods of stress. This will involve working with the Chair, directors and shareholders to resolve significant or sensitive issues.

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	and consideration is given to complex, contentious or sensitive issues.		
3.7	<p>Proposing to the Board, in consultation with the CEO, Company Secretary and Committee chairs as appropriate:</p> <ul style="list-style-type: none"> <li>• a schedule of matters reserved to the Board for its decision.</li> <li>• Terms of reference for each Board Committee.</li> <li>• Scheme of delegated authority</li> <li>• other Board policies and procedures.</li> <li>• ensuring reviews of the same at appropriate intervals.</li> </ul>	Providing input to the Chair and Company Secretary on appropriate changes to the schedule of matters reserved to the Board and Committee terms of reference.	
3.8	In conjunction with the Nomination Committee, initiating change and succession planning in Board appointments to retain and build an effective and complementary Board, and to facilitate the appointment of effective and suitable members and chairs of Board Committees.	Providing information and advice on succession planning to the Chair, the Nomination Committee, and other members of the Board, particularly in respect of executive directors.	Taking responsibility for an orderly succession process for the Chair, working closely with the Nomination Committee.
3.9	In conjunction with the Nomination Committee proposing the membership and chairmanship of the Board's Committees and any changes thereto.	Attending meetings of the Nomination Committee, at the Committee's request, to provide input on appointments and succession planning, particularly with regard to internal talent.	
3.10	Ensuring that there is effective communication by the Company with its shareholders, including by the CEO, Chief Financial Officer ( <b>CFO</b> ) and other executive management, and ensuring that members of the Board	Leading the communication programme with shareholders.	Being available to shareholders should they have concerns that contact through the normal channels of the Chair, CEO or other executive directors has failed to resolve or for which such contact is inappropriate.

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	develop an understanding of the views of the major investors in the Company.		
3.11	Ensuring that all directors receive a full, formal and tailored induction on joining the Board, and providing guidance and mentoring to new directors as appropriate.	Commenting on induction programmes for new directors and ensuring that appropriate management time is made available for the process.	
3.12	Taking the lead in identifying and seeking to meet the development needs both of individual directors and of the Board as a whole.	Ensuring that the development needs of the executive directors and other members of the senior management team are identified and met.	
3.13	Leading the annual evaluation of the performance of the Board, its Committees, and individual directors, acting on the results and considering having regular externally facilitated evaluations.	Ensuring that performance reviews are carried out at least once a year for each of the executive directors. Providing input to the wider Board evaluation process.	Leading the performance evaluation of the Chair on behalf of the other directors; leading a meeting of the non-executive directors, without the Chair present, typically annually to appraise the Chair's performance, and on other occasions as necessary.
3.14	Promoting the highest standards of integrity, probity and corporate governance throughout the Company and particularly at Board level.	Promoting, and conducting the affairs of the Company, with the highest standards of integrity, probity and corporate governance.	
3.15	Chairing the Company's shareholder meetings including the AGM.	Attending General Meetings to provide relevant information to shareholders.	Attending General Meetings to provide relevant information to shareholders.
3.16	Shaping the culture of the boardroom.	Setting an example to the Company's workforce and communicating expectations regarding the Company's culture to the workforce, ensuring that operational policies and practices drive appropriate behaviour, and that appropriate standards of governance permeate throughout the organisation.	

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3.17	Ensuring that the Board listens to the views of shareholders, the workforce, customers and other key stakeholders and takes these views into account in its decision-making.	Ensuring the Board is made aware of views gathered via engagement between management and the workforce.	