

**Victorian Plumbing
Division of
Responsibilities
Between the Chair
and the Chief
Executive Officer (CEO)**

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The following is a statement of the division of responsibilities between the Chair and the CEO approved and adopted by the board of directors of the Company (the “Board”) on 29 November 2022 and amended by the board of directors of the Company on 26 March 2024.

1. Reporting Lines		
	Chair	CEO
1.1	The Chair reports to the Board	The CEO reports to the Chair (acting on behalf of the Board) and to the Board directly
1.2	The Chair is not responsible for executive matters regarding the business of the Company and its subsidiaries from time to time (together the “Group”). Other than the CEO and the company secretary, no executive reports to the Chair, other than through the Board	The CEO is responsible for all executive management matters affecting the Group. All members of executive management report to him, either directly or indirectly
2. Key Responsibilities		
	Chair	CEO
2.1	The Chair’s principal responsibility is the effective running of the Board	The CEO’s principal responsibility is running the Group’s business
2.2	The Chair is responsible for ensuring that the Board as a whole plays a full and constructive part in the development and determination of the Group’s strategy and overall commercial objectives	The CEO is responsible for proposing and developing the Group’s strategy and overall commercial objectives, in close consultation with the Chair and the Board
2.3	The Chair oversees the Board’s decision-making processes	The CEO is responsible, with the executive team, for implementing the decisions of the Board and its Committees (being the Audit and Risk Committee, the Nomination Committee and the Remuneration Committee (and “Committee” shall mean any one or more of them)
3. Other Responsibilities		
	Chair	CEO
3.1	Running the Board and setting its agenda	Inputting into the Board’s agenda from the executive directors and members of the executive and senior leadership team (“ELT”)
3.2	Ensuring that board agendas take full account of the important issues facing the Group and the concerns of all board members, with an emphasis on strategic, rather than routine issues.	Ensuring that he maintains a dialogue with the Chair on any important and strategic issues facing the Group, and proposing items for the Board agenda which reflect these
3.3	Ensuring that the Board receives accurate, timely and clear information on: <ul style="list-style-type: none"> · The Group’s performance · The issues, challenges and opportunities facing the Group · Matters reserved to it for decision 	Ensuring that the executive team and ELT provide reports to the Board which contain accurate, timely and clear information.

3. Other Responsibilities

	Chair	CEO
3.4	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 for its decision and each Committee's terms of reference	Ensuring, in consultation with the Chair and the company secretary as appropriate, that the executive directors and ELT 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
3.5	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 and consideration is given to complex, contentious or sensitive issues	Ensuring that the chairman is alerted to forthcoming complex, contentious or sensitive issues affecting the group of which he might not otherwise be aware
3.6	Proposing to the board, in consultation with the chief executive, company secretary and committee chairmen as appropriate: <ul style="list-style-type: none"> · a schedule of matters reserved to the board for its decision · terms of reference for each board committee and other board policies and procedures 	Providing input to the chairman and company secretary on appropriate changes to the schedule of matters reserved to the board and committee terms of reference
3.7	Chairing the nomination committee, and, in that role, 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 chairmen of board committees	Providing information and advice on succession planning, to the chairman, the nomination committee, and other members of the board, particularly in respect of executive directors
3.8	Proposing, in conjunction with the nomination committee, the membership of board committees and their respective chairs	If so appointed by the board, serving on the nomination committee
3.9	Ensuring that there is effective communication by the group with its shareholders, including by the chief executive, finance director and other executive management, and ensuring that members of the board develop an understanding of the views of the major investors in the group	Leading the communication programme with shareholders.
3.10	Taking the lead in providing a properly constructed induction programme for new directors, facilitated by the company secretary.	Commenting on induction programmes for new directors and ensuring that appropriate management time is made available for the process
3.11	Taking the lead in identifying and seeking to meet the development needs both of individual directors and of the board as a whole, assisted by the company secretary	Ensuring that the development needs of the executive directors and other senior management reporting to him are identified and met
3.12	Ensuring that the performance of the board as a whole, its committees, and individual directors is formally and rigorously evaluated at least once a year	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
3.13	Promoting the highest standards of integrity, probity and corporate governance throughout the group and particularly at board level	Promoting, and conducting the affairs of the group with the highest standards of integrity, probity and corporate governance

Any amendments to this statement are a matter reserved for the Board. In the event of any conflict between this statement and the CEO's service contract in so far as they may relate to his role as CEO, this statement shall take precedence.