

THE BANKERS INVESTMENT TRUST PLC

Role of the Chairman

Board leadership

- Provide leadership of the Board and manage the business of the Board through setting its agenda and taking account of the issues and concerns of Board members.
- Ensure that members of the Board receive accurate, timely and high-quality supporting information enabling them to monitor performance effectively and make sound decisions.
- Ensure that the Board meets with sufficient frequency to fulfil its oversight duties and fully discuss any matters requiring in-depth discussion.
- Facilitate open, honest and constructive debate amongst directors, ensuring all directors are involved in discussions and decision making.
- Build an effective and complimentary Board, initiating change and regularly considering succession planning and Board composition through the work of the Nominations Committee.
- Act as Chairman of Board meetings and conduct meetings effectively.

Membership and composition of the Board

- Apart from when considering the successor Chairman, lead the Nominations Committee in succession planning and the identification of potential candidates having regard to the skills, experience and diversity which the Board requires to be effective.
- Consider the developmental needs of the directors so that they continually update their skills and knowledge and ensure that a comprehensive induction is provided to new directors.
- Ensure the performance of the Board, its Committees and individual directors is evaluated at least annually and act on the results of such evaluation.
- Hold meetings with the directors without the presence of representatives from the Manager on a regular basis.

Relationship with the Manager

- Maintain the relationship with the Manager, and Fund Manager, ensuring effective engagement with the Company whilst providing robust challenge to the Manager's delivery of services to the Company.
- Ensure the performance of the Manager is evaluated formally at least annually and act on the results of such evaluation.

Governance

- Lead the Board's determination of appropriate corporate governance and business values, including culture.

Shareholders and other stakeholders

- Represent the Board's views and positions to shareholders, other stakeholders and the wider community, including challenging advisers and other service providers where necessary.
- Ensure that the Manager provides effective and appropriate communication of performance and other information to the Company's shareholders through the Fund Manager, Sales and/or Marketing teams.
- Engage with shareholders, ensuring the Board is aware of their views.
- Balance the interests of the Company's different stakeholders, while preserving an independent view.
 - Act as Chairman of shareholder meetings and conduct meetings effectively.