

**National Wealth Fund Limited ("NWF")**

**(Company Number: 06816271)**

**Role description: Senior Independent Director**

<p><b>Overview and purpose:</b></p>	<p>Provision 12 of the UK Corporate Governance Code (2024) states that a Board should appoint one of its independent Non-Executive Directors to be the Senior Independent Director, to provide a sounding board for the Chair and serve as an intermediary for the other directors and the Shareholder.</p> <p>The Code of Good Practice for Corporate Governance in Government Departments requires each board to appoint a 'lead non-executive member', and this profile incorporates that role.</p>
<p><b>Authority and accountability</b></p>	<p>The "Senior Independent Director" is appointed by – and accountable to – the Board of NWF.</p>
<p><b>Responsibilities:</b></p>	<ul style="list-style-type: none"> <li>• To meet with the Non-Executive Directors at least once a year, without the Board Chair present and on such other occasions as are deemed appropriate.</li> <li>• To be available to the Shareholder if they have concerns that contact through the normal channels of Board Chair, Chief Executive Officer or Chief Finance Officer has failed to resolve or for which such contact is inappropriate.</li> <li>• To support the Shareholder with the annual evaluation and review of the Chair's performance.</li> <li>• To support the Chair to ensure a board performance evaluation is carried out annually and with independent input at least once every three years.</li> <li>• To ensure the Board Chair acts on the results of the performance evaluation by recognising the strengths and addressing the weaknesses of the board and, where appropriate, recommending new members be sought for the board (subject to the open appointments process) or seeking the resignation of board members.</li> <li>• To Chair the Nomination Committee when it considers the succession of the Board Chair.</li> <li>• To take on such other responsibilities as may reasonably be prescribed from time to time by the Board.</li> </ul>