

Phoenix Group Holdings plc – Chief Executive

Role of the Chief Executive

The CEO is accountable and reports to the Board and is responsible for running the Group's business within the authority limits delegated to him or her by the Board:

1. Business Strategy and Management

- develop the Group's objectives and strategy, having regard to the Group's responsibilities to its shareholders, customers, employees and other stakeholders.
- successfully achieve objectives and execute strategy following presentation to, and approval by, the Board
- recommend to the Board an annual budget and financial plan and ensure their achievement following Board approval;
- optimise as far as is reasonably possible the use and adequacy of the Group's resources.

2. Investment and Financing

- examine significant capital expenditure proposed by members of the Group and the recommendation to the Group Board of those which, in a Group context, are material either by nature or cost;
- identify and execute following Board and if applicable shareholder approval, acquisitions and disposals, including major proposals or bids;
- lead geographic diversification initiatives;
- identify and execute following Board and if applicable shareholder approval new business opportunities

3. Risk Management and Controls

- manage the Group's risk profile, including the health and safety performance of the business, in line with the extent and categories of risk identified as acceptable by the Board;
- ensure appropriate internal controls are in place;

4. Board Committees

- make recommendations on remuneration policy, executive remuneration and terms of employment of the senior executive team, to the Board Remuneration Committee.
- make recommendations to the Board Nomination Committee on the role and capabilities required in respect of the appointment of Executive directors.

5. Regulation

- ensure that the Group is compliant with any rules and regulations of any market on which the Group's securities are listed from time to time;
- ensure that the Group maintains a good relationship with the operator of the market on which the Group's securities are listed from time to time;
- ensure that the Group complies with all applicable parts of the FCA and PRA Handbooks, including the High Level Standards, the Prudential Standards and the Business Standards;
- ensure that the Group as a whole will promote the FCA's objectives of maintaining market confidence, promoting public awareness, protecting consumers and reducing financial crime and the PRA's objectives to promote the safety and soundness of firms and specifically for insurers, to contribute to the securing of an appropriate degree of protection for policyholders.
- ensure that the Group maintains a good relationship with the FCA, PRA and other relevant regulatory authorities, and is dedicated to dealing with such bodies in an open and co-operative manner at all times.

6. Communication

- provide a means for timely and accurate disclosure of information, including an escalation route for issues;
- ensure effective communication with shareholders.

7. HR Policies

- Subject to Remuneration Committee approval where required set Group HR policies, including management development and succession planning for the senior executive team and approve the appointment and termination of employment of members of that team.