

DATED 6 February 2020

SAFESTORE HOLDINGS PLC

TERMS OF REFERENCE  
OF THE CHIEF EXECUTIVE OFFICER

**SAFESTORE HOLDINGS PLC (THE "COMPANY")**  
**TERMS OF REFERENCE OF THE CHIEF EXECUTIVE OFFICER**

**1. AUTHORITY AND REPORTING**

**1.1** The Chief Executive Officer ("**CEO**") is generally responsible for managing the business of the Company and its subsidiaries (collectively, the "**Group**") and is accountable to and reports to the Board of Directors (the "**Board**") of the Company with regard thereto.

**1.2** The CEO has general supervision of the business of the Group and is responsible for all executive management matters affecting the Group. All members of executive management report, either directly or indirectly, to him.

**2. KEY RESPONSIBILITIES**

**2.1** The CEO is responsible for conducting the affairs of the Group in accordance with the highest standards of integrity, probity and applicable principles and rules of corporate governance, including the Company's Articles of Association and the Financial Reporting Council's UK Corporate Governance Code and the resolutions of the Board in effect from time to time.

**2.2** The CEO is responsible for proposing and developing the Group's strategy and overall commercial objectives, which he does in close consultation with the Executive Committee, the Chairman of the Board (the "**Chairman**") and the Board.

**2.3** The CEO is responsible - with the senior management team including the Executive Committee - for implementing the decisions of the Board and its committees.

**2.4** The CEO is responsible for recommending to the Board an annual budget.

**2.5** The CEO is responsible for optimising as far as possible the use and adequacy of the Group's resources.

**3. ADDITIONAL RESPONSIBILITIES**

**3.1** Further, the CEO is responsible for:

**3.1.1** providing input to the Board's agenda from himself and other members of senior management;

**3.1.2** ensuring that he communicates with the Chairman on the important and strategic issues facing the Group, and proposing Board agendas to the Chairman which reflect these;

- 3.1.3** ensuring that the senior management team gives appropriate priority to providing reports to the Board which contain accurate, timely and clear information;
- 3.1.4** ensuring, in consultation with the Chairman and the Company Secretary as appropriate, that he and the other members of senior management comply with the Board's approved procedures, including the schedule of Matters Reserved to the Board for its decision and the provisions of each Board committee's respective Terms of Reference;
- 3.1.5** providing information and advice on succession planning to the Chairman and the Nomination Committee and other members of the Board, particularly in respect of executive directors and senior executive team;
- 3.1.6** making recommendations on remuneration policy, executive remuneration and terms of employment of the senior executive team;
- 3.1.7** leading the communication programme with shareholders and other stakeholders in the Company;
- 3.1.8** ensuring that the development needs of the executive directors and other members of senior management reporting to him are identified and met;
- 3.1.9** ensuring that performance reviews for each of the executive directors are carried out at least once a year;
- 3.1.10** providing input to the wider Board evaluation process;
- 3.1.11** examining all trade investments and major capital expenditure proposed by subsidiary companies and the recommendation to the Board of those which, in a Group context, are material either by nature or cost;
- 3.1.12** identifying and executing new business opportunities outside the current core activities;
- 3.1.13** managing the Group's risk profile and ensuring appropriate internal risk controls are in place; and
- 3.1.14** performing such other duties and exercising such other powers as from time to time may be assigned to him by the Board.