Lowell's approach to: **Governance**

Embedding good corporate governance practice is fundamental to Lowell in creating and building internal and external stakeholder value.

Collective responsibility for the long-term success of the Group and the delivery of sustainable value to shareholders rests with the Investor Board. To assist, the Board has appointed Board Committees, each of which have defined roles and objectives and specific levels of discretion within which they can operate.

Group Audit Committee

Assists the Investor Board in discharging its responsibilities relating to the disclosure of the Group's financial affairs.
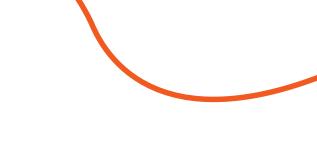
Group Risk Committee

Provides oversight and advice to the Investor Board relating to the Group's current and potential future risk exposures, future risk strategy, risk appetite and tolerance. It is also responsible for promoting a risk awareness culture across the Group.

Group Remuneration Committee

Responsible for the overview of the Group remuneration policy and the directors' remuneration policy, ensuring that arrangements are designed to promote the long-term success of the Group.

The Group Executive team supports the Group Chief Executive Officer in managing the Group's businesses. The team reviews, challenges and discusses relevant items and supports the Group Chief Executive Officer in forming recommendations to the Investor Board. Matters discussed include strategy, financial performance, capital, risk and operational issues affecting the Group. The team also monitors the implementation of cultural change and executive succession planning, and actively promotes Lowell's culture, values and purpose through setting the tone from the top.

Lowell's approach to: **Governance**

The Regional Risk & Control Committees

(attended by Regional Executives and Risk / Compliance leadership) play a hands-on role in ensuring all regional risks are managed in accordance with Lowell's risk framework and risk appetite and that all relevant regional laws and regulations are adhered to .

LOWELL'S GOVERNANCE STRUCTURE

The Investor Board

Statutory | Management

Group Audit Committee	Group Risk Committee
Group Sustainability Committee	Group Remuneration Committee

Group Executive Committee

Group Assets & Liabilities Committee

UK Board — Nordic Board — DACH Supervisory Board

UK Audit Risk & Compliance Committee | UK Remuneration Committee
UK Operating Company Boards

Nordic Operating Company Boards

DACH Management Board

UK Executive Committee

Nordics Executive Committee

DACH Executive Committee

Sustainability Development Group

UK Risk Committee

Nordics Risk & Control Committee

DACH Risk & Control Committee

UK Investment Committee

Nordics Investment Committee

DACH Investment Committee

Nordics Servicing Committee

DACH Servicing Committee

KEY

- Group Committees
- Regional Board
- Regional Committees
- Supplementary Boards
- New for 2023