

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.

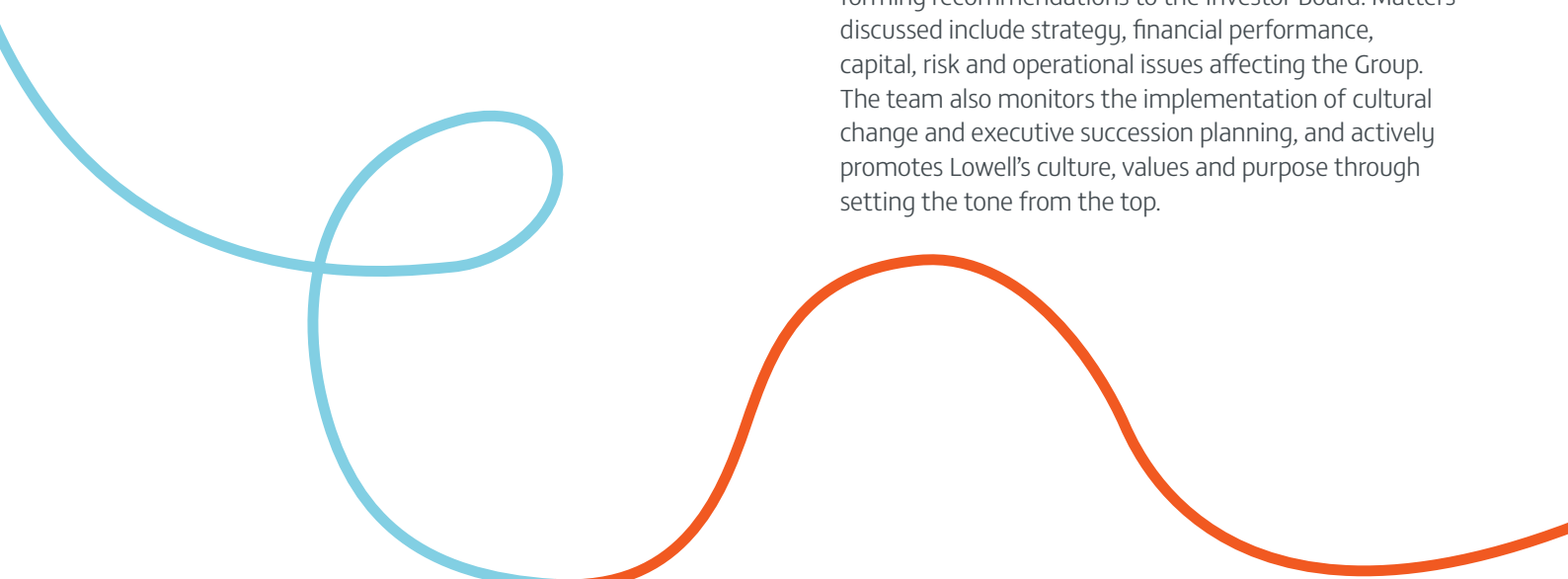
Group Risk Committee

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.



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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 .

