

Lake House Printers & Publishers PLC

Policy on matters relating to the Board of Directors

1. Introduction

The Board of Directors (the "Board") of Lake House Printers & Publishers PLC ("the Company") is committed to the highest standards of corporate governance. This policy statement outlines the framework adopted by the Company for matters relating to the composition, role, and functioning of the Board.

2. Board Composition and Balance

The Board currently comprises seven Directors, ensuring a balance of skills, experience, and independence conducive to effective decision-making and objective judgment.

Two Executive Directors: Provide internal operational knowledge and management expertise.

Three Non-Executive Directors: Bring external experience, independent views, and strategic guidance.

Two Independent Non-Executive Directors : Constitute a vital component of the Board's structure, ensuring that at least one-third of the Board is independent as required by the Listing Rules. They provide oversight and challenge management assumptions, safeguarding the interests of shareholders and other stakeholders.

This structure ensures that no individual or small group of individuals dominates the Board's decision-making process.

3. The Role of the Board

The Board is collectively responsible for the long-term success of the Company, providing entrepreneurial leadership within a framework of prudent and effective controls. Its key responsibilities include:

- * Setting the Company's strategic aims and ensuring the necessary financial and human resources are in place to meet them.
- * Reviewing management performance and approving annual budgets and business plans.
- * Ensuring robust risk management and internal control systems are in place.
- * Setting the Company's values and standards and ensuring obligations to shareholders and other stakeholders are understood and met.

4. The Role of the Chairman

The Chairman and CEO is the same person and is responsible for providing leadership to the Board and ensuring its effectiveness. In compliance with CSE Rules, Section 9.6.3, the Company has appointed an Independent Director as the Senior Independent Director (SID).

5. Appointment and Re-election

The Nomination Committee, comprised entirely of Non-Executive Directors, is responsible for reviewing the Board's structure, size, and composition and for making recommendations for new appointments based on merit and objective criteria.

In accordance with the Company's Articles of Association, all Directors are subject to retirement by rotation and re-election by shareholders at the Annual General Meeting at least once every three years.

6. Independence of Directors

The Board has adopted criteria to assess the independence of its Non-Executive Directors, in line with the definitions provided in the Continuing Listing Requirements. The Board has determined that the two Independent Non-Executive Directors, continue to demonstrate independence in character and judgment and are free from any business or other relationship that could materially interfere with the exercise of their independent judgment.

7. Board Performance and Evaluation

The Board is committed to annual evaluation of its own performance, the performance of its Committees, and of individual Directors. This process aims to assess effectiveness and identify areas for development or enhancement.

8. Board Meetings and Access to Information

The Board meets at least quarterly, with additional meetings convened as necessary. A formal schedule of matters reserved for the Board's decision is maintained. All Directors are provided with timely, accurate, and clear information in advance of meetings to enable them to discharge their duties effectively. All Directors have unrestricted access to the advice and services of the Company Secretary.

9. Director Development

All Directors are continually updated on the Company's operations, the business and regulatory environment, and their legal and other responsibilities.

10. Review of Policy

This policy shall be reviewed annually by the Board to ensure it remains relevant and effective.