

Titon Holdings Plc

QCA principles

The Directors acknowledge the importance of the corporate governance principles set out in the Quoted Companies Alliance Corporate Governance Code (the “QCA Code” or “Code”).

Set out below are the 10 principles of the QCA Code with references to where the required disclosures appear. The Company’s 2020 annual report and accounts, to which a number of the below references relate, can be found at: <https://www.titon.com/uk/investors/financial-statements/>

Principle	Disclosure reference
Principle 1: Establish a strategy and business model which promote long-term value for shareholders.	The disclosure explaining the Company’s strategy and business model is set out in the Strategic Report within the Annual Report
Principle 2: Seek to understand and meet shareholder needs and expectations.	The Company’s practice in respect of shareholders’ needs and expectations are set out in the Corporate Governance Report within the Annual Report and under the Investors tab on the website www.titon.com/uk/investors/
Principle 3: Take into account wider stakeholder and social responsibilities and their implications for long-term success	The Company’s approach to stakeholder and social responsibilities is set out in the Strategic Report within the Annual Report, including in the Directors’ statement in relation to section 172(1) of the Companies Act 2006
Principle 4: Embed effective risk management, which considers both opportunities and threats, throughout the organisation.	The Company’s approach to risk management is set out in the Strategic Report within the Annual Report. The risks identified are reviewed at every quarterly board meeting and mitigations assessed.
Principle 5: Maintain the board as a well-functioning, balanced team led by the Chair.	Details of the directors (including the independence of the directors), the number of board and committee meetings and the attendance record of each director are set out in the Annual Report. The Board Composition and a description of the Board Process (which incorporates the terms of reference and composition of Board committees) is also set out on the Investors tab in the Company’s website www.titon.com/uk/investors/ . The Company’s processes concerning the review of the composition of the Board are set out in the Corporate Governance Report within the Annual Report
Principle 6: Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities.	The Company’s website www.titon.com/uk/investors/ and the Corporate Governance Report within the Annual Report set out detailed descriptions of the careers and skills of each member of the Board.
Principle 7: Evaluate board performance based on clear and relevant objectives, seeking continuous improvement	All of the executive directors are appraised annually as part of the Company’s performance management process and are subject to scrutiny at regular board meetings held during the year. Details of the Company’s approach to Board performance evaluation are set out in the Corporate Governance Report within the Annual Report

<p>Principle 8: Promote a corporate culture that is based on ethical values and behaviours</p>	<p>The Corporate and Social Responsibility Report for the Group is set out in the Strategic Report section of the Annual Report, and includes a summary of the Company's approach to corporate culture and business ethics</p>
<p>Principle 9: Maintain governance structures and processes that are fit for purpose and support good decision-making by the board</p>	<p>The Company's governance structures and processes are described in the Annual Report, including in the Corporate Governance Report, and on the Company's website www.titon.com/uk/investors/</p>
<p>Principle 10: Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other relevant stakeholders</p>	<p>A detailed description of how the Company is governed is set out in the Annual Report, including in the Corporate Governance Report, and on the website www.titon.com/uk/investors/. Dialogue with shareholders is made through regular meetings and other ad hoc communications.</p>