

Chair's Introduction

Letter from the Chair



Bob Lawson
Chair

Dear Shareholder,

I am pleased to introduce Eurocell plc's Corporate Governance Report for the year.

Throughout the year, we have continued to apply the principles and provisions of the UK Corporate Governance Code, including the changes introduced in the revised July 2018 version (the 'Code'), under which this report has been prepared.

The following reports provide details of the Board's activities during the year, including how it, and its Committees, have discharged their governance duties and applied the principles of good corporate governance.

The Board recognises the effectiveness of our governance relies on a culture of open communication, mutual trust and honest assessment of our strengths and areas for development and I am pleased to report this ethos continues to form the basis of all Board discussions.

I am comfortable that the composition of the Board provides an appropriate balance of skills, experience, independence and knowledge to take the business forward which, following the work of the Nomination Committee this year, is supported by a strengthened Executive Committee.

Moreover, I am thankful for the continued high level of shareholder support, in particular for the revised Directors' Remuneration policy which was approved at the AGM this year with over 99% of votes in favour. Further details of this can be found in the Remuneration Committee Report on page 85.

Further to last year's Corporate Governance Statement, I can report our externally facilitated review of the Board, and its Committees, was completed this year and the conclusions from this evaluation were positive and helpful. This is discussed later in the Corporate Governance Statement on page 59.

Finally, I would like to thank my Board and management colleagues for their contributions to the governance of the Company and I look forward to welcoming shareholders to the AGM, to be held in Alfreton on 14 May 2020, and to receiving and answering your questions.

Bob Lawson

Chair
12 March 2020