

Corporate Governance Disclosures

Principal	Disclosure
Establish a strategy and business model which promotes long-term value for shareholders.	See the Strategic Report set out on pages 4 to 31 of the Annual Report for the year ended 1 April 2018.
Seek to understand and meet shareholder needs and expectations.	See “Shareholder and Stakeholder Engagement” section of website.
Take into account wider stakeholder and social responsibilities and their implications for long term success.	See “Shareholder and Stakeholder Engagement” and “Promoting Ethical Values and Behaviours” sections of website.
Embed effective risk management, considering both opportunities and threats, throughout the organisation.	See pages 24 to 29 of the Annual Report for the year ended 1 April 2018.
Maintain the board as a well-functioning, balanced team led by the chair.	See pages 38 to 39 of the Annual Report for the year ended 1 April 2018.
Ensure that between them the directors have the necessary up-to-date experience, skills and capabilities.	See pages 37 to 58 of the Annual Report for the year ended 1 April 2018.
Evaluate all elements of board performance based on clear and relevant objectives, seeking continuous improvement.	See “Evaluating Board Performance” section of website. Also see page 39 of the Annual Report for the year ended 1 April 2018.
Promote a corporate culture that is based on sound ethical values and behaviours.	See “Promoting Ethical Values and Behaviours” section of website. Also see pages 30 to 31 of the Annual Report for the year ended 1 April 2018.
Maintain governance	See “Corporate Governance”, “The Board”, “Audit Committee”,

<p>structures and processes that are fit for purpose and support good decision making by the board.</p>	<p>“Remuneration Committee” and “Nominations Committee” sections of website.</p>
<p>Communicate how the company is governed by maintaining a dialogue with shareholders and other relevant stakeholders.</p>	<p>See “Shareholder and Stakeholder Engagement” section of website.</p> <p>Also see page 40 of the Annual Report for the year ended 2018.</p>

Date on which this information was last reviewed: 27 September 2018