

Ensuring good governance and compliance

Role of the Board

- Responsible for the overall conduct of the Group's business including our long-term success.
- Setting the purpose, values, standards and strategic objectives.
- Reviewing the Group's performance.
- Ensuring a positive dialogue with our stakeholders is maintained.

The Board is responsible for establishing and maintaining the system of internal controls which has been in place throughout 2021.

Dear shareholder,

Welcome to the Corporate governance report for the year ended 31 December 2021, which I am pleased to present on behalf of the Board. The Board recognises that sound corporate governance is an essential underpinning for a growing, publicly quoted business, and is committed to ensuring the integrity of both its processes and of those of the Group as a whole.

Corporate Governance Code

The Directors support high standards of corporate governance. In 2018, the Board of Gamma formally decided to apply the QCA Code. Gamma adopted this code as it feels it takes key elements of good governance and applies them in a manner which is workable for the different needs of growing companies. The Group's Corporate Governance Compliance Code document which was approved on 3 September 2021 is available on the website www.gammacommunicationsplc.com.

The Board

During the year, we have continued to keep under review the composition of the Board and its committees to ensure that we have the right balance of skills, independence, experience and diversity.

The Company's remuneration policy is designed to ensure that the Company is able to attract, retain and motivate executives and senior management of the right quality to enable the Company to fulfil its objectives and longer-term potential. Please refer to the Remuneration Committee report for further details around executive pay and its composition.

Relations with shareholders

Communication with shareholders is given high priority by the Board and is undertaken through press releases, general presentations at the time of the release of the annual and interim results and face-to-face meetings. The Group issues its results promptly to individual shareholders and also publishes the same on the Company's website. Regular updates to record news in relation to the Company are also included on the website.

In order to ensure that the members of the Board develop an understanding of the views and concerns of major shareholders there is regular dialogue with institutional shareholders, including meetings after the announcement of the Company's annual and interim results. The Board uses the AGM to communicate with private and institutional investors and welcomes their participation. The Chair also visits major shareholders.

Looking ahead

The Group's commitment to strong corporate governance and risk management will remain central to the business during 2022 and beyond.

Richard Last

Chair and Independent Non-Executive Director

Corporate governance framework

The Board has a coherent corporate governance framework, as illustrated below, with clearly defined responsibilities and accountabilities designed to safeguard and enhance long-term shareholder value and provide a robust platform to realise the Company's strategy.

Board of Directors

Chair

The Chair is responsible for the leadership of the Board.

Executive Directors

They are responsible for running the Company's business.

Non-Executive Directors

They bring an independent perspective to decision making; they hold senior management to account; they also support and mentor the CEO and senior management.

Richard Last	Chair and Independent Non-Executive Director
Andrew Taylor	Chief Executive Officer
Andrew Belshaw	Chief Financial Officer
Martin Lea	Senior Independent Non-Executive Director
Charlotta Ginman	Independent Non-Executive Director
Henrietta Marsh	Independent Non-Executive Director
Xavier Robert	Independent Non-Executive Director
Wu Long Peng	Non-Independent Non-Executive Director

Board Committees

Audit Committee

The Audit Committee's role is: to provide effective governance over Gamma's financial reporting, including the adequacy of disclosures made in the financial statements; to review the performance of the external auditors; to provide oversight of the Group's systems of internal financial control; to review the internal audit function and to report to the Board on these matters.

[Audit Committee report](#)

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Nomination Committee

The Nomination Committee assists the Board in discharging its responsibilities relating to the composition and make-up of the Board and any Committees of the Board.

[Nomination Committee report](#)

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Remuneration Committee

The Committee is primarily responsible for determining and agreeing with the Board the broad policy for the remuneration and employment terms of the Executive Directors, Chair and other senior executives and, in consultation with the CEO, for determining the remuneration packages of senior executive managers.

[Remuneration Committee report](#)

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Risk Committee

The Risk Committee assists the Board in its duty to carry out a robust assessment of the principal non-financial risks facing the Company.

[Risk Committee report](#)

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ESG Committee

The main purpose of the Committee is to represent the Board in defining the Company's strategy relating to ESG matters and in reviewing the practices and initiatives of the Company relating to those matters ensuring they remain effective and up to date. It oversees the development of the Group's ESG strategy and makes recommendations to the Board. It also oversees the establishment of policies and codes of practice and their effective implementation.

[ESG Committee report](#)

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