

PETERSHILL PARTNERS PLC

(the Company)

CHAIR TENURE POLICY

Approved by the Board on 18 November 2024

The Company's policy on Chair tenure is that the Chair should normally serve no longer than nine years as a Director and Chair but, where it is in the best interests of the Company, its shareholders and stakeholders, the Chair may serve for a limited time beyond that. In such circumstances, the independence of the other directors will ensure that the Board as a whole remains independent.

The Company's view is that the continuity and experience of its directors are important and that a suitable balance needs to be struck with the need for independence and the refreshing of the skills and expertise of the Board and promoting diversity on the Board. The Company believes that some limited flexibility in its approach to Chair tenure will enable it to manage succession planning more effectively.