

Brown Brothers Harriman Investor Services Ltd Corporate Governance Disclosure (website) – 2019

Brown Brothers Harriman Investor Services Limited (“BBHISL”) has implemented governance arrangements which incorporate the bodies detailed below to oversee and be accountable for the effective and prudent management of BBHISL, including the segregation of duties and the identification and management of any conflicts of interest. The Brown Brothers Harriman group (“BBH”) has a conflicts of interest policy which addresses conflicts of interest which may arise in the course of BBH’s business. This policy applies to partners and employees of BBH including subsidiary entities. Senior Management commit sufficient time to BBHISL to perform their functions effectively and do not hold more directorships than is appropriate.

Board of Directors: The Board of Directors (the “Board”) meets quarterly, or more frequently as deemed necessary. The Board has overall responsibility for the activities of BBHISL and determines adherence with applicable regulatory rules, regulations and legislation, by establishing appropriate systems and controls. The Board also has responsibility for determining BBHISL business strategy and planning that supports the overall strategic approach of the BBH group. In addition, the Board is responsible for the review and approval of the Internal Capital Adequacy Assessment Process (“ICAAP”), specifically the approach and methodology applied, risk assessment results and overall risk profile of BBHISL as well as the adequacy of capital resources. The Chairman of the Board does not hold the position of the regulatory Chief Executive function of BBHISL.

London Senior Management Committee (“SMC”): The SMC is accountable to the Board and was established with a view to oversee day to day activities of BBHISL and take the steps necessary to ensure the implementation of decisions taken by the Board. The SMC endeavours to meet monthly to discuss a broad range of items including conflicts of interest, contracted services, firm culture, financial performance, infrastructure, new business, outsourcing/delegation, policies and procedures and relationship management. In addition, the SMC considers data protection, financial crime, legal and regulatory compliance matters. The SMC is chaired by the Managing Director of BBHISL and comprises of members of the BBHISL senior management team. SMC meetings are also attended by a group of permanently invited guests including representatives of associated control functions. The SMC meetings follow a set agenda. Minutes are taken, approved and maintained.

BBHISL Audit Committee: The BBHISL Audit Committee is responsible for assisting the Board in discharging its oversight responsibilities in relation to internal control, the audit process, the accounting and financial reporting functions and compliance matters. The BBHISL Audit Committee is accountable to the Board. The BBHISL Audit Committee consists of such members as the Board shall appoint. In accordance with its charter, the BBHISL Audit Committee shall meet at least semi-annually, or more frequently as circumstances may require. Minutes of each meeting are taken, approved and maintained.

Through Human Resources, Risk and Compliance processes, established by BBHISL senior management, BBHISL endeavours to ensure that all appointed members of BBHISL governance bodies are of sufficiently good repute, possess the sufficient knowledge, skills and experience to perform their duties and understand the firm’s activities and main risks. The appointments endeavour to reflect an adequately broad range of experiences and all appointed members are expected to oversee and monitor decision making.