

Chairperson of the Board of Directors: Role Description & Person Specification

March 2022

Background

Chrysalis Investments Limited (the “Company” or “Chrysalis”) is a Guernsey based externally managed investment company established in 2018. The Company is listed on the London Stock Exchange and is a current constituent of the FTSE 250 index.

The Company’s objective is to generate long term capital growth through investing in a portfolio consisting primarily of equity or equity-related investments in unquoted and listed companies.

Chrysalis backs truly innovative companies, tech-enabled disruptors that are reshaping sectors and influencing competition. Technology is at the heart of transformation and future opportunity. The Company’s aim is to identify which businesses are at the forefront of change and provide them with the knowledge, insight and capital to drive success. We are one of few investors that do this across both public and private markets.

The Board of Directors

The Board of Directors (the “Board”) currently comprises six independent non-executive directors, who meet on at least a quarterly basis in addition to ad hoc meetings, convened in accordance with the needs of the business, to consider the Company’s affairs in a prescribed and structured manner.

Role Description Summary

Role Title	Reporting Relationships
Chairperson of the Board of Directors (Non-Executive)	The Board
Location	Time commitment required
Guernsey, with significant travel (mainly London based) expected	The Chairperson will be expected to devote such time as is necessary for the proper performance of their duties as chairperson. For further details concerning expected time commitment, please refer to page 3 of this document.
Purpose	
To provide leadership to the Board of Directors, ensuring the Board is effective both inside and outside the board room in setting and implementing the Company’s direction and strategy.	

Key Responsibilities

Board Leadership

- To oversee the Board's performance, ensuring its effectiveness in all aspects of its role and to set the Board's agenda, which is predominantly focused on strategy, value creation and accountability and performance, ensuring that issues relevant to these areas are reserved for Board decision in accordance with the Schedule of Matters Reserved for the Board
- Ensure the Board has properly structured and functional committees with appropriate terms of reference
- Ensure, in conjunction with the Remuneration & Nomination Committee, that succession planning, and the composition of the Board and committees is regularly considered
- Ensure that the Board receives accurate, high quality and timely information and reports to enable them to effectively monitor all aspects of the Company's business. This includes ensuring members of the Board have sufficient time to consider key issues and are not faced with unrealistic decision making deadlines
- Ensure in conjunction with the Chairperson of the Risk Committee, that the Board determines the nature and extent of the material risks the Company is willing to pursue in the implementation of its strategy, and that appropriate systems and controls are established to manage these risks
- Ensure the Board has effective decision-making processes and has the opportunity to debate and contribute to major proposals, ensuring effective contribution of all board members and facilitating open, respectful and constructive debate
- Ensure sufficient time and consideration is given to complex, sensitive or contentious issues, arranging informal meetings to enable thorough preparation for Board discussion
- Consult with the Senior Independent Director on board matters in accordance with the AIC Code of Corporate Governance
- Oversee the Board evaluation process and provide constructive feedback to individual committee chairs and board members as required
- Be a key player in implementing the Company's culture and values

Stakeholder Relationships and External Advocacy

- In partnership with the Senior Independent Director, ensure effective engagement with stakeholders, ensuring their views are communicated to the Board as a whole
- Act as a liaison between the Board and the Investment Manager, ensuring the responsibilities of the Board are well understood and, in conjunction with the Management Engagement Committee, ensure the performance of the Manager is appropriately assessed and that the continued appointment of the Manager represents the best value to shareholders

Governance

- Promote high standards of integrity, probity, ethics, diversity & inclusion.
- In liaison with the Company Secretary and Remuneration & Nomination Committee, take a lead in ensuring a properly constructed formal induction program for all new directors is provided and take a lead in identifying and meeting the training and developmental needs of individual Board members
- Ensure that the Company operates to the highest standards of corporate governance, in accordance with the AIC Code of Corporate Governance, working with the Company Secretary as required

Candidate Profile: Ideal experience

At least 5-7 years' experience as a Company director, previous Chairperson experience ideally, within the listed company space, is essential

Candidate Profile: Key competencies and characteristics

- **Strong leadership skills:** ability to interact with both the Chrysalis Board and a range of interested third parties. Willingness to listen to the arguments of others to agree on the best course of action, ensuring everyone has their voice heard and valuing all contributions equally
- **Capability to consider a variety of viewpoints:** acting impartially, objectively and reaching well thought out decisions for the best interests of Chrysalis as a whole, driving forward the Company's strategic objectives.
- Clear understanding and acceptance of the legal duties, responsibilities, and liabilities of a non-executive director
- **A dynamic team player and confident public speaker,** willingness to travel and an interest in working as an advocate for Chrysalis as the Company's leading representative
- **Strategic and analytical thinking:** intellectually rigorous and having an awareness of issues that are relevant to the Company including sustainability, business and financial reporting. Ability to formulate strategies and plans of action to achieve objective
- Willingness to participate in a full, formal and tailored induction program and subsequent development activities to ensure continued refreshment of skills and knowledge.

Tenure

The Company's policy on tenure is aligned to the UK Code of Corporate Governance, with no director serving more than 9 years. Director independence is reviewed annually. Appointment is subject to the Company's Memorandum & Articles of incorporation and the Companies (Guernsey) Law, 2008, as amended. Continued appointment is contingent on satisfactory performance and any relevant statutory provisions relating to the removal of a director.

External Appointments and Time Commitment

The Chairperson must consult with the Board prior to accepting any additional external appointments and will be required on appointment to confirm that they have appropriate time to dedicate to the role of Chairperson.

The Board typically meets 8-10 times per year. In addition to Board meetings, other contact (usually electronic/by telephone) will be necessary.

The Company estimates that a minimum time commitment of approximately 60 days per annum will be required.

Contact Details

For further information concerning the role, please contact Anne Ewing (Chairperson of the Remuneration & Nomination Committee) and Stephen Coe (Senior Independent Director) at chrysalis@maitlandgroup.com.

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