

Information relating to the Independent Non Executives

Consistent with best practice governance for a large organisation, the firm has appointed four Independent Non-Executives (INEs). The INEs participate in the governance of the firm so that they can observe, challenge and influence decision making, and provide constructive challenge and specialist advice with a focus on the public interest. The role of the INEs is defined so as to ensure compliance with the relevant provisions of the Audit Firm Governance Code.

That Code also requires disclosure of certain information regarding the appointment, remuneration and retirement of our INEs and also the procedures in place for dealing with any fundamental disagreement that cannot otherwise be resolved between the INEs and members of the firm's management and/or governance structures.

INE Appointment

INEs are initially appointed for a period of three years which may be extended for a further three year period. Any further extensions to their contract with the firm will be by exception for periods of up to one year. The maximum tenure for any INE is nine years.

INE Remuneration

The INEs are remunerated for their membership of PIC (and their wider contribution to the firm) in accordance with the terms of their individual contracts. Annually, in the firm's Transparency Report, we disclose each INE's remuneration for the previous financial period.

INE retirement

An individual INE or the firm can terminate the INE's contract in accordance with the terms set out in that contract and then membership of PIC will cease following completion of any relevant notice period. The firm also reserves the right to terminate without notice the INE's contract in some circumstances, in which case membership of PIC will cease with immediate effect.

Procedure for fundamental disagreements

The firm recognises its duty to support its INEs. It encourages an open dialogue between its INEs and also between the INEs and the firm's senior stakeholders, particularly the Senior Partner and the Managing Partner, who are always available to discuss any issue. Further, if occasions arise when the INEs consider that they need professional advice from independent advisors, the firm will reimburse the full cost of expenditure incurred in obtaining that advice (in accordance with the terms set out in the INE contract with the firm).

In the event a dispute arises between an INE and the firm, it will be resolved in accordance with the dispute resolution procedures set out in that INE's contract with the firm.

Annual reporting

Annually the INEs report on their activity for the year in our Transparency Report (the latest version of which may be found [here](#)).

