

Schedule of matters reserved for decision of the Board

Approval of:

- 1.1 Financial Statements**
 - Interim and annual reports
 - Preliminary announcements of interim and final results
 - All resolutions and related documents to be put to shareholders at a general meeting
Final approval may be delegated to a Special Committee appointed by the Board.
- 1.2 Dividends**
 - Interim and final dividend payments
 - Group dividend policy
- 1.3 Accounting Policies**
 - Adoption of any significant changes in accounting policies or practices
- 1.4 Auditors**
 - Remuneration and recommendations for appointment or removal following recommendation by the Audit Committee
- 1.5 Circulars and Prospectuses to Shareholders**
- 1.6 Professional Advisors**
 - Appointment of Brokers, Nominated Advisor and other senior professional advisors
- 1.7 Regulatory News Service**
 - All RNS announcements other than those relating to shareholding notifications
- 1.8 Capital Structure Changes**
- 1.9 Appointments and Removals of Board Members and Secretary following recommendation by the Nominations Committee**
- 1.10 Membership and Terms of Reference of Standing and *Ad Hoc* Board Committees**
- 1.11 Group Organisational Structure**
 - Any significant changes to the Group management and control structure
- 1.12 Annual Financial Budget**
- 1.13 Strategic Plans**
 - All strategic plans including the long term objectives of the Group, business and commercial strategy
- 1.14 Contracting**
 - All commercial contracts with a value of greater than £10m
- 1.15 Capital Approvals**
 - All acquisitions or developments into new business or geographical markets.
 - All capital expenditure in excess of £500,000 including development and maintenance projects if unbudgeted.
 - All asset disposals in excess of £500,000, if unbudgeted

- Any budgeted capital expenditure specifically identified by the Board through the budget process, prior to entering into the relevant contract
- All corporate or business disposals
- All decisions to cease to operate any material part of the Group's business
- All overspends of greater than ten percent of amounts previously authorised by the Board.

1.16 Property Transactions

- All new leases (other than lease renewals), in the ordinary course of business, in excess of £500,000 in total cumulative value and more than 7 years in duration

1.17 Pension and Deferred Benefit Schemes – All changes to investment strategy, deficit payment schedules and liability management

1.18 Employee Share and Share Option Schemes

1.19 Remuneration of Non-Executive Directors

1.20 Changes in Remuneration for staff earning in excess of £100,000 where the change is above the periodic Group increase relating to cost of living increases

- All changes must be recommended by Group Finance Director or Group Chief Executive Officer and Remuneration Committee

1.21 Guarantees and Bonds

- Guarantees of performance
- All bonds, bank guarantees, and bank indemnities in excess of £500,000

1.22 Bank Borrowing Facilities

- All new facilities (renewal of existing facilities on similar terms may be delegated to the Group Finance Director, subject to reporting to next Board meeting)
- All new asset financing facilities in excess of £2m. Facilities less than £2m may be approved by a sub-committee of the Board, constituted by the Chief Executive Officer and Finance Director, provided the minutes and resolutions are ratified at the next full Board Meeting

1.23 Disputes, Litigation and Arbitration

- Commencement or defence of litigation or arbitration where claimed damages are in excess of £100,000
- Settlements of disputes, litigation or arbitration in circumstances where claimed damages are in excess of £100,000

1.24 Health, Safety and the Environment - Group Policy

1.25 Changes to the Policy on Directors' and Officers' Liability Insurance

1.26 Schedule of Matters Reserved for the Board

1.27 Material contracts not in the ordinary course of business

1.28 Political Donations

1.29 Charitable and Community Affairs

- In excess of £10,000 over the budget per year

1.30 Insurance and Risk Management

- All Group annual insurance policies

- The Group Risk Register following recommendation by the Audit & Risk Committee

1.31 Groupwide Policies

- All Groupwide policies, including but not restricted to:
 - Anti-Corruption and Bribery;
 - Competition Act;
 - Whistleblowing;
 - Drugs and Alcohol;
 - Modern Slavery;
 - Fraud Risk Management;
 - Diversity;
 - Corporate Social Responsibility;
 - Share dealing