

Randall & Quilter Investment Holdings Ltd. (“the Company”)

Matters Reserved for the Board

Adopted as at 13 March 2019

Category	
Strategy and management	Approval of the group’s long-term objectives and commercial strategy; approval of the group’s annual budgets and any material changes to them; extension of the group’s activities into new business or geographic areas; cessation of the operation of all or any material part of the group’s business; overseeing the group’s operations the risk management strategy, ensuring competent and prudent management, sound planning, and compliance with statutory and regulatory obligations.
Structure and Capital	Changes relating to the group’s capital structure; major changes to the group’s corporate or management and control structure; changes to the company’s listing.
Financial reporting and controls	Approval of the following: annual report and accounts, preliminary announcements of results, significant changes in accounting policies or practices, treasury policies, material unbudgeted capital or operating expenditure; declaration or recommendation of shareholder distributions;
Contracts	Contracts of the Company or any subsidiary in the ordinary course of business material strategically or by reason of size (e.g. bank borrowings and material acquisitions or disposals of fixed assets); contracts not in the ordinary course of business; major investments.
Communication	Approval of resolutions, circulars, prospectuses and press releases concerning matters decided by the board. Ensuring a satisfactory dialogue with shareholders based on the mutual understanding of objectives.
Board membership and other appointments	Changes to the structure, size and composition of the board; ensuring adequate succession planning for the board and senior management; board appointments; selection of the chairman and chief executive; appointment of a senior independent director; membership and chairmanship of the board committees; continuation in office of directors; appointment or removal of the company secretary; appointment, reappointment or removal of the external auditor to be put to shareholders for approval.
Remuneration	Approving the remuneration policy for the non-executive directors, Company Secretary and other senior executives; introduction of new share incentive plans or major changes to existing plans.
Delegation of authority	Establishing board committees and approving their terms of reference. Receiving reports from the board committees and their actions. Division of responsibilities between the Chief Executive and other executive officers which should be clearly established, set out in writing and agreed by the board.
Corporate Governance	Undertaking any formal and rigorous review of the board’s own performance, that of its committees and individual directors, and the division of responsibilities; determining the independence of non-executive directors; review of the group’s overall corporate governance arrangements; authorising conflicts of interest where permitted by the Company’s bye-laws; considering the balance of interests between shareholders, employees, customers and the

	community; receiving reports on the views of the Company's shareholders to ensure they are communicated to the board as a whole.
Policies and procedures	Approval of all Group-wide policies including those contained in the Group's System of Governance document, which includes, inter alia, policies related to aspects of the Market Abuse Regulation, anti-bribery policy, whistleblowing policy and health and safety policy.
Miscellaneous	Oversight of the Group's overall corporate governance arrangements; the prosecution, defence or settlement of major litigation other than in the ordinary course of business; major changes to the rules of the Group's pension scheme or change of trustees or changes in the fund management arrangements; approval of the overall levels of insurance for the group (including directors' & officers' liability insurance); any changes to this schedule of matters reserved to the board.