

# RIT Capital Partners plc

## Schedule of matters reserved for the Board of Directors

### Companies Act Requirements:

1. \* Approval of interim and final financial statements
2. \* Approval of any interim dividend and recommendation of the final dividend.
3. \* Approval of any significant changes in accounting policies or practices.
4. \* Appointment or removal of the company secretary
5. \* Remuneration of the auditors and recommendations for the appointment or removal of auditors.
6. \* Resolutions and corresponding documentation to be put forward to shareholders at a General Meeting.

### Stock Exchange/Board of directors:

7. \* Approval of all circulars to shareholders and listing particulars.
8. \* Approval of press releases and stock exchange announcements concerning matters decided by the board.
9. \* Review of structure and size of board of directors, and succession planning.
- 10.\* Board appointments and removals and any special terms and conditions attached to the appointment, subject to the recommendations of the remuneration committee.
11. Terms of reference of chairman and other executive directors.
12. Terms of reference and membership of board committees.

### Management:

13. Approval of the group's long term objectives and strategy.
14. Changes relating to the group's capital structure or its status as a plc.
15. Changes to the group's management and control structure.

### Miscellaneous:

16. Major capital projects.
17. Material contracts.
18. Investment strategy.
- 19.\* Risk management strategy.
20. Corporate governance arrangements.
21. Major changes in the rules of the company pension scheme, or changes of trustees.
- 22.\* Major changes in employee share schemes.
23. Prosecution, defence or settlement of litigation.
- 24.\* Internal control arrangements.
25. Directors' & Officers' liability insurance.
26. This schedule of matters reserved for board decisions.

*\*: Items marked with an asterisk are those for which responsibility has been delegated to the Company's Audit and Risk Committee, Remuneration Committee, Conflicts Committee, Nominations Committee and/or Valuation Committee. However, all decisions recommended by such committees are required to be approved by the Board of Directors, or a committee of the board constituted for that purpose.*

Adopted on 17 March 2004.

Last reviewed: January 2016