

## ANGLO PACIFIC GROUP PLC

### Matters Reserved for the Board

#### **1. Strategy and Management**

- 1.1. Responsibility for the overall management of the Group.
- 1.2. Approval of the Group's long-term objectives and strategy.
- 1.3. Oversight of the Group's operations and management.
- 1.4. Reviewing performance in light of the Group's strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.
- 1.5. Extension of the Group's activities into new business areas.
- 1.6. Any decision to cease to operate all or any material part of the Group's business.
- 1.7. Approval of any item that falls outside the authority delegated to the Executive Committee or other committees of the Board.

#### **2. Structure and Capital**

- 2.1. Changes relating to the Group's capital structure.
- 2.2. Major changes to the Group's corporate, management and control structures.
- 2.3. Changes to the Company's listings or its status as a PLC.

#### **3. Financial Report and Controls**

- 3.1. Approval of preliminary announcements of final, interim and any quarterly results.
- 3.2. Approval of the annual report and accounts, including the corporate governance statement and remuneration report.
- 3.3. Approval of the dividend policy.
- 3.4. Declaration of the interim dividend and recommendation of the final dividend.
- 3.5. Approval of treasury policies.

#### **4. Internal Controls**

- 4.1. Responsible for articulating the Group's appetite for risk and for ensuring that the Group has a sound system of internal control and risk management.
- 4.2. Approval of the Group Authorisation Matrix.

## **5. Reputation and Communication**

- 5.1. Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.
- 5.2. Approval of any prospectus, listing particulars or similar document (other than routine announcements or filings).
- 5.3. Oversight of the Group's public and investor relations, including the appointment or removal of any relevant consultants and advisers.
- 5.4. Oversight of any regulatory matters likely to have a significant impact on the Group's strategy or reputation.

## **6. Board Membership and Other Appointments**

- 6.1. Changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.
- 6.2. Ensuring timely and appropriate succession planning for the Board and senior management.
- 6.3. Appointing and removing directors, following recommendations by the Nomination Committee.
- 6.4. Selection of the chairman of the Board and the chief executive and articulation of their respective roles.
- 6.5. Appointment of the senior independent director.
- 6.6. Membership and chairmanship of committees of the Board and their terms of reference.
- 6.7. Appointment or removal of the company secretary.
- 6.8. Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the audit committee.
- 6.9. Appointment or removal of the Company's broker.

## **7. Remuneration**

- 7.1. Determining the remuneration policy for the chairman of the Board, the chief executive and the executive directors and ensuring that the interests between shareholders, employees, the community and other stakeholders in the Company are balanced.
- 7.2. Determining the remuneration of the non-executive directors on the advice of the Executive Committee, subject to the articles of association and shareholder approval as appropriate.
- 7.3. Determining the independence of directors.

## **8. Other**

- 8.1. Settlement of litigation material to the interests of the Group.
- 8.2. This schedule of matters reserved for decisions of the Board.
- 8.3. Any other matter not falling within the powers and authority of the shareholders, the chief executive or delegated to a committee of the Board.
- 8.4. Any other matters of strategic or reputational importance likely to have a significant impact on the Group.