

Matters reserved for the Board

Matters reserved for the Board of Premier Miton Group plc (the “Company”)

1 Strategy and management

- 1.1 Approval of any decisions affecting the future development and business prospects of the Company.
- 1.2 Approval of the Company’s long term objectives, strategy, and policies.
- 1.3 Acquisition, disposal or restructuring of any business.
- 1.4 Expansion of the Premier Miton group of companies’ (the “Group”) activities into new business areas.
- 1.5 Any decision to cease to operate in any material part of the Group’s business.
- 1.6 Approval of the annual operating and capital expenditure budgets and any material changes to them.
- 1.7 Oversight of the Group’s operations ensuring:
 - (a) competent and prudent management;
 - (b) sound planning;
 - (c) an adequate system of internal control;
 - (d) adequate accounting and other records; and
 - (e) compliance with statutory and regulatory obligations.
- 1.8 Review of performance in the light of the Company’s strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.

2 Structure and capital

- 2.1 Changes to the Group’s capital structure.
- 2.2 Major changes to the Group’s corporate structure.
- 2.3 Changes to the Group’s management and control structure.
- 2.4 Any changes to the Company’s listing on AIM or its status as a plc.

3 Financial controls and reporting

- 3.1 Approval of preliminary announcements of interim and final results.
- 3.2 Approval of the Annual Report and Accounts.
- 3.3 Approval of the dividend policy.
- 3.4 Declaration of interim dividends and recommendation of the final dividend.
- 3.5 Approval of any significant changes in accounting policies or practices.
- 3.6 Approval of annual budget.
- 3.7 Approval of treasury policies.
- 3.8 Lending or borrowing outside the treasury policy of the Company.
- 3.9 Changes to borrowing facilities.



4 Risk management and internal controls

- 4.1 Oversight and review of risk management and internal control, determining the appropriate level of risk exposure for the Group.
- 4.2 Approving an appropriate statement for inclusion in the Annual Report.
- 4.3 Approval of the Group's Internal Capital Adequacy Assessment Process (ICAAP)

5 Contracts

- 5.1 Approval of all material contracts and any contracts not in the ordinary course of business.
- 5.2 Approval of major investments, including the acquisition or disposal of interests of more than 5 percent in the voting shares of any company or the making of any takeover offer.

6 Communication

- 6.1 Approval of resolutions and related documentation to be put forward to shareholders at a general meeting.
- 6.2 Approval of press releases concerning matters decided by the Board.

7 Board membership and other appointments

- 7.1 Board appointments and removals: selection of the Chairman and the Executive Directors, membership and chairmanship of Board committees, following recommendations from the Nomination Committee.
- 7.2 Succession planning for the Board and senior management.
- 7.3 Appointment of the Senior Independent Director.
- 7.4 Appointment or removal of the Company Secretary.
- 7.5 Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit and Risk Committee.
- 7.6 Continuation in office of Directors at the end of their term of office, when they are due to be re-elected by shareholders at the AGM and otherwise as appropriate.
- 7.7 Continuation in office of any Director at any time, including the suspension or termination of service of an executive director as an employee of the Company, subject to the law and their service contract.
- 7.8 Appointments to boards of subsidiaries.

8 Remuneration

- 8.1 Determining the remuneration policy for the Chairman, Executive Directors and senior employees.
- 8.2 Determining the remuneration of the Non-Executive Directors, subject to the Articles of Association of the Company and shareholder approval as appropriate.
- 8.3 The introduction of new share schemes or new long-term incentive schemes or major changes to existing schemes.
- 8.4 Oversight and approval of remuneration of Group employees.

9 Delegation of authority

- 9.1 The division of responsibilities between the Chairman and the Executive Directors.
- 9.2 Approval of terms of reference of Board committees.
- 9.3 The schedule of matters reserved for Board decisions.



10 Corporate governance

- 10.1 Conduct of the annual evaluation of its own performance.
- 10.2 Determining the independence of Directors.
- 10.3 Considering the balance of interests between shareholders, employees, customers and the community.
- 10.4 Review of the Group's overall corporate governance arrangements.
- 10.5 Receiving reports on the views of the Company's shareholders.

11 Litigation

- 11.1 Prosecution, defence or settlement of litigation material to the interests of the Group.

12 Insurance

- 12.1 Approval of Group insurance arrangements, including approval of the overall levels of insurance for the Group, directors' and officers' liability insurance and indemnification of Directors.

13 Other

- 13.1 Any matter which requires the Company to publish results or issue a regulatory announcement.
- 13.2 Approval of the appointment of the Group's principal professional advisers.
- 13.3 Major changes to the rules of the Group's pension scheme, or changes of trustees.

