SCHEDULE OF MATTERS RESERVED TO THE BOARD

Approved by the Board on 17 April 2013

The following matters are reserved to the Board for its decision:

1. Approval of the Group's long term objectives and strategy.

2. Approval of the Group vision, values and overall Governance framework.

3. Approval of the Company's Annual Report and Accounts, including the Remuneration Report and Audit Committee Report.

4. Approval of half-yearly report and interim management statements.

5. Approval of the Company's dividend policy and any declaration of an interim dividend and recommendation of a final dividend.

6. Approval of Group financial policy.

7. Approval of major capital projects, material contracts, contracts not in the ordinary course of business, investments, acquisitions and disposals by any Group company.

8. Approval of the Company's long-term finance plan and annual capital and revenue budgets.

9. Approval of any significant change in Group accounting policies or practices.

10. Setting the nature and extent of significant risks it is willing to take to achieve its strategic objectives.

11. Ensuring the maintenance of sound risk management and internal control systems.

12. Major changes to the Company's corporate structure.

13. Review of performance in light of the Group's strategy, objectives, business plans and budgets.

14. Approval of the remuneration policy, on the recommendation of the Remuneration Committee, for the Directors, Company Secretary and other senior executives as defined in the Remuneration Committee's terms of reference.

15. Approval of the non-executive directors' remuneration, subject to the Articles of Association.

16. Approval of the introduction of new share incentive plans or major changes to existing plans to be put to shareholders for approval.

17. Approval of all circulars, listing particulars, resolutions and corresponding documentation sent to shareholders.

18. Approval of changes in the capital structure of the Company, its listed status or its status as a plc and, in particular, the issue or allotment of shares in the Company otherwise than pursuant to Company-approved employee share schemes.

19. Approval to extend the Group's activities into new business areas or to cease to operate any material part of the Group's business.

20. Approval of Group policies including:

    - Code of Business Conduct and Ethics
    - Anti-Bribery Policy
    - Share Dealing Code
    - Disclosure Policy
    - Health, Safety and Environmental policies.

21. Approval of material changes to the Company's pension schemes rules, any change of a Trustee, or material changes to funding and management arrangements.

22. Appointments to the Board following recommendation of the Nomination Committee.

23. Selection (from suitable candidiates proposed by the Nomination Committee) of the Chairman, Senior Independent Director and Chief Executive Officer.

24. Continuation in office of Directors when they are due to be re-elected by shareholders at the AGM, on the recommendation of the Nomination Committee.

25. Determination of the independence of non-executive directors, on the recommendation of the Nomination Committee.

26. Suspension or termination of service/employment of an executive director, subject to service/employment contract, on the recommendation of the Nomination Committee

27. Approval of changes to the structure, size and composition of the Board following recommendations of the Nomination Committee.

28. Ensuring that the Nomination Committee has adequate succession planning in place for the Board and senior management.

29. The appointment and removal of the Company Secretary.

30. Approval of the division of responsibilities between the Chairman, the Chief Executive and the Senior Independent Director**.**

31. Establishing committees of the Board, approving their terms of reference (including membership and financial authority), reviewing their activities and, where appropriate, ratifying their decisions.

32. Recommendation to shareholders for the appointment, re-appointment or removal of the Auditors, on the recommendation of the Audit Committee.

33. Approval of the terms of reference for Board committees.

34. Settlement of litigation which is material to the interests of the Group.

35. Undertaking a review of its own performance, that of its committees and individual directors.

36. Approval of this schedule of matters reserved to the Board.