

Matters reserved for the board of directors (**the “Board”**) of Driver Group PLC (the **“Company”**)

1.1 **The following matters have been reserved for decision by the Board:**

(a) **Strategy**

- (i) *Approval of long term objectives, strategy and policies.*
- (ii) *Acquisition, disposal or restructuring.*
- (iii) *Expansion of activities into new business areas.*
- (iv) *Any decision to cease to operate in any material part of the current business.*

(b) **Structure and Capital**

- (i) *Changes to capital structure.*
- (ii) *Major changes to corporate structure.*
- (iii) *Any changes to the listing or plc status.*

(c) **Financial Controls and Reporting**

- (i) *Approval of preliminary announcement of interim and final results.*
- (ii) *Approval of annual report and accounts.*
- (iii) *Approval of dividend policy.*
- (iv) *Declaration of dividends.*
- (v) *Approval of any significant changes in accounting policies.*
- (vi) *Approval of the annual budget.*
- (vii) *Lending or borrowing.*
- (viii) *Arrangements of new borrowing facilities.*
- (ix) *Capital expenditure in excess of the amount provided for in the budget.*

(d) **Risk Management and External Controls**

- (i) *Oversight and review of risk management and internal control.*

- (ii) *Determining the appropriate level of risk exposure for the Company.*
- (e) **Contracts**
 - (i) *Approval of any contracts not in the ordinary course of business.*
- (f) **Communication**
 - (i) *Approval of all resolutions and related documentation to be put forward to shareholders at a general meeting.*
- (g) **Board membership and appointments**
 - (i) *Board appointments and removals.*
 - (ii) *Selection of the chairman.*
 - (iii) *Membership and chairmanship of Board committees*
 - (iv) *Succession planning for the Board.*
 - (v) *Appointment, reappointment or removal of the external auditor to be put to the shareholders for approval, following the recommendation of the audit committee.*
- (h) **Remuneration**
 - (i) *Determining the remuneration policy for the Executive Directors, following the recommendations of the remuneration committee.*
 - (ii) *Determining the remuneration of the Non-Executive Directors.*
 - (iii) *The introduction of new shares schemes or new long-term incentive schemes or changes to existing schemes.*
- (i) **Delegation of Authority**
 - (i) *Terms of reference for Non-Executive Directors.*
 - (ii) *Approval of terms of reference of Board committees.*
 - (iii) *The schedule of matters reserved for Board decisions.*
- (j) **Corporate Governance**
 - (i) *Conduct of the annual evaluation of Board performance.*
 - (ii) *Determining the independence of directors.*
 - (iii) *Monitoring of corporate governance.*

(k) ***Litigation***

- (i) *Instigating or settling material litigation outside the ordinary course of business.*

(l) ***Other Matters***

- (i) *Any matter that requires the Company to publish results or issue a regulatory announcement.*