

Informa PLC

MATTERS RESERVED FOR THE BOARD

Effective from 1st January 2019

Matters Reserved for the Board

Introduction

This schedule sets out the matters which must be considered or approved by the Board of Informa PLC or delegated by it to one of its Committees.

1. Shareholder, Workforce and Other Stakeholder matters:

- a) Approval of all circulars, prospectus and listing particulars for circulation to shareholders.
- b) Resolutions and corresponding documentation to be put forward to shareholders at a General Meeting.
- c) Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit Committee.
- d) Considering the balance of interests between shareholders, employees, customers, the community and other stakeholders.
- e) Ensuring a satisfactory dialogue with shareholders, customers, suppliers and other stakeholders based on the mutual understanding of objectives.
- f) Determine and annually review the workforce engagement method and engage with employees through communication channels deemed appropriate by the Board.
- g) Engage with and keep shareholders informed on any mitigating actions following a vote of 20% or more against any resolution put to shareholders at an Annual General Meeting or General Meeting and provide an update to shareholders six months following the vote.
- h) Assess and monitor culture to ensure policies and practices around the Group align with the Company's purpose, values and strategy.

2. Board membership and appointments:

- a) Board appointments and removals following recommendations of the Nomination Committee, and any special terms and conditions attached to the appointment and remuneration of Directors, subject to the recommendations of the Remuneration Committee.
- b) Changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.
- c) Ensuring adequate succession planning for the Board and the direct reports to the Executive Directors.
- d) Selection of the Chairman of the Board and the Group Chief Executive.
- e) Appointment of the Senior Independent Director.
- f) 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.
- g) Appointment or removal of the Group CEO, Group CFO and Company Secretary.
- h) Receiving reports from Board Committees on their activities.

3. Delegation of Authority:

- a) Terms of Reference of all Committees of the Board.
- b) Division of responsibilities between the Chairman, Group Chief Executive, Senior Independent Director and any changes to the delegated authorities.
- c) Amendment of Terms of Reference and membership and chairmanship of Board Committees.

4. Remuneration and Pension:

- a) Determining the remuneration policy for the Directors, Company Secretary and other senior executives subject to approval by the Remuneration Committee.
- b) Approval of the remuneration of Non-Executive Directors, subject to the articles of association, shareholder approval as appropriate and approval by the Remuneration Committee.
- c) Approval of any new share incentive plans or major changes to existing plans following approval by the Remuneration Committee, to be put to shareholders for approval.
- d) Major changes in the rules of a material Group defined benefit pension scheme, or changes of trustees of such a scheme or, when this is subject to the approval of the Company, changes in the fund management arrangements.
- e) In relation to pension schemes, approval of any recovery plan payments greater than £5 million.

5. Corporate Governance matters:

- a) Undertaking a formal and rigorous review annually of the Board's own performance, that of its Committees, and individual Directors.
- b) Determining the independence of Non-Executive Directors.
- c) Review of the Company's overall Corporate Governance arrangements.
- d) Recommendations for the alteration of the articles of association of the Company.

6. Strategic and Contractual matters:

- a) Transactions of the Company and its subsidiaries that are material, e.g. reverse takeovers, class 1 (over 25% class test threshold), class 2 (over 5% class test threshold), related party transactions, the issue of shares or any class of listed security, any transaction involving an activity of a type not previously carried on by the Company and a takeover bid subject to the Takeover Code.
- b) Responsibility for the overall management of the Group.
- c) Approval of the Group's long-term objectives and commercial strategy.
- d) Oversight of the Group's operations ensuring competent and prudent management, sound planning, an adequate system of internal control, adequate accounting and other records, and compliance with statutory and regulatory obligations.
- e) Changes to the Group's management and control structure.
- f) Review of performance in the light of the Group's strategy, objectives, 3-year business plans and budgets and ensuring that any necessary corrective action is taken.

- g) Any decision to cease to operate all or any material part of the Group's business.
- h) Major capital projects exceeding £10 million.
- i) Material, either by reason of size or strategically, contracts of the Company or any subsidiary exceeding £50 million, e.g. bank facilities above £10 million
- j) Approval of the acquisition or disposal of fixed assets where consideration or net book value exceeds £20 million.
- k) Major investments and divestments exceeding £50 million including the acquisition or disposal of interests of more than 5 per cent in the voting shares of any company or the making of any takeover bid.
- l) Unbudgeted investments in new products or projects exceeding £10 million.
- m) Prosecution, defence or settlement of litigation involving above £10 million or being otherwise material to the interests of any Group company.
- n) New leases, lease renewals, sub-leases or lease cancellations, for premises with annual rental commitment in excess of £1 million.

7. Financial matters:

- a) Approval of half-year and preliminary announcements.
- b) Approval of half-year and full year financial statements and Annual Report and Accounts.
- c) Approval of any changes in accounting policies or practices.
- d) Alteration in the accounting reference date, registered office and the name of the Company.
- e) Purchase of own shares by the Company or giving financial assistance for the purpose of the acquisition of its own shares.
- f) Approval of core debt facilities and bilateral facilities in excess of £50 million.
- g) Remuneration of the auditors where, as is usual, shareholders have delegated this power to the Board and recommendations for the appointment or removal of auditors following recommendations of the Audit Committee.
- h) Approval of the interim dividend and recommendation of the final dividend.
- i) Approval of dividend policy.
- j) Approval of the annual operating and capital expenditure budgets (and any changes to them).
- k) Approval of treasury policies including foreign currency exposure and the use of financial derivatives.
- l) Issue of any debt instruments, including bonds, debenture issues and loan stock or note instruments.
- m) The entering into of any indemnities or guarantees where the maximum amounts payable could in aggregate exceed £50 million other than uncapped indemnities and guarantees given in respect of the Group companies, the Company's products or any banking facilities, on the Company's standard terms and conditions (including any indemnities, guarantees or facilities in substitution for or renewal of existing arrangements).

- n) Approval of any matters that impact the Group's tax by more than £5 million.

8. Corporate Structure:

- a) Major changes to the Group's corporate structure.
- b) Changes relating to the Group's capital structure (including reduction of capital, share issues (except under employee share plans), share buybacks (including treasury shares), its listing or its status as a plc.

9. Risk Management and Internal Control:

- a) Ensuring maintenance of a sound system of internal control and risk management including:
 - i. Receiving reports on, and reviewing the effectiveness of, the Group's risk and control processes to support its strategy and objectives
 - ii. Undertaking an annual assessment of these processes
 - iii. Approving an appropriate statement for inclusion in the Annual Report.
 - iv. Approving procedures for the detection of fraud and the prevention of bribery.

10. Sustainability:

- a) Approval of Group wide sustainability policies including those for volunteering and charitable donations, paper and timber and living wage.
- b) Approval of long-term sustainability ambitions, positioning and approach for the Group including any expression of the purpose of sustainability.

11. Other:

- a) The making of political donations.
- b) Approval of the Company's principal professional advisers.
- c) Authorising conflicts of interest where permitted by the Company's articles of association.
- d) Approval of the Informa Dealing Procedures Manual, Dealing Code and Disclosure Procedure Policy following the requirements of the EU Market Abuse Regulation.
- e) Approvals of the overall levels of insurance for the Group including Directors' and Officers' liability insurance and indemnification of Directors.
- f) Crisis Communications Policy.
- g) Any decision likely to have a material impact on the Company or Group from any perspective, including but not limited to, financial, operational, strategic or reputational.