

Physitrack PLC
Company Number: 08106661

Schedule of matters reserved for the Board

In the interests of efficient running of any company it is often necessary for the board to delegate certain of its responsibilities to various committees. It is, however, important for the board to be clear about those matters which are required to be, or in the interests of the company should be, decided by the board itself.

The following matters are exclusively reserved for the Board:

1. Strategy and Management

- Responsibility for overall management and leadership of the Company.
- Setting objectives and policies including any restrictions (subject to any necessary shareholder approvals).
- Consideration of material changes of policy, long-term objectives or commercial strategy.
- Approval of the borrowing policy of the Company.
- Reviewing the performance of the Company periodically.
- Consulting with shareholders to understand reasons for significant votes against resolutions put forward at general meetings.
- Reviewing the performance and terms of engagement of key external service providers relating to governance and auditing. *

2. Share capital and Structure

- Changes to the Company's share capital.
- Changes to the Company's listing status.
- Any other matters which may affect the Company's status as a trading Company.

3. Financial Reporting

- Approval of annual report and accounts and half-yearly financial reports.
- Approval of the distribution policy, interim dividends/distributions and recommendation of final dividends/distributions (if any).
- Approval of any significant changes in accounting policies or practices.
- Appointment or removal of Auditors.
- Review and approval of budgets.

* When considering the matters in this section, the Board will take into account recommendations of the Audit Committee as appropriate.

4. Internal Controls and Risk Management

- Ensuring that an appropriate system of internal control and risk management is in place.
- Reviewing the effectiveness of the Company's overall internal control arrangements and processes.
- Ensuring processes in place for compliance with applicable regulations.

* When considering the matters in this section, the Board will take into account recommendations of the Audit Committee as appropriate.

5. Contracts

- Approval of material contracts entered into or terminated by the Company regarding key external service providers and directors.

6. Communication

- Approval of all resolutions to be put forward to shareholders at general or annual general meetings.
- Approval of all circulars and prospectuses.
- Approval of significant Company announcements (excluding routine announcements or announcements made in the ordinary course of business).

7. Board

- Review of and changes to the structure, size or composition of the Board.*
- Succession planning.*
- Matters in connection with appointment and continuing appointment of directors.*
- Selection of Chair of the Board and of Board committees.*
- Appointment of the Senior Independent Director.*
- Appointment or removal of the Company Secretary.*
- Appointment or removal of other key external service providers related to governance and auditing, as appropriate.*
- Determining the remuneration of Directors and agreeing a Remuneration Policy of the Company.
- Authorising conflicts of interest where permitted by the Company's articles of association.

* When considering the matters in this section, the Board will take into account recommendations of the Nomination Committee, as appropriate.

8. Remuneration

- Determining the remuneration policy. *
- Determining the remuneration of the Chief Executive.*

* When considering the matters in this section, the Board will take into account recommendations of the Remuneration Committee (if there is one in existence), as appropriate

9. Delegation of Authority

- Roles of the Chair of the Board and other non-executive Board positions.

- Establishing Board committees, approving their terms of reference, and approving material changes thereto.
- Receiving reports from Board committees on their activities.

10. Corporate Governance

- Review of the Company's corporate governance processes and arrangements.
- Performing annual Board evaluation.
- Approving Board policies.
- Establishing Board committees.
- Approving terms of reference and membership of committees.
- Receiving periodic reports from Board committees on their activities.
- Authorising sub-committees of the Board to deal with certain matters.
- Authorising conflicts of interest where permitted by the Company's Articles of Association.

11. Other

- Political donations.
- Changes to pension schemes.

Reviewed & Approved by the Board: 9 May 2023