IG Group

Schedule of Matters Reserved to the Board

of IG Group Holdings plc (the "Company")

References in this document to the "Group" or the "Company" shall mean IG Group Holdings plc and its subsidiaries.

This document sets out the schedule of Matters Reserved to the Board for approval or determination. Should there be any doubt as to whether any matter requires Board review or approval, then decisions on any matter not listed below but likely to have a material impact on the Company or the Group from any perspective, including, but not limited to financial, operational, regulatory, strategic or reputational are also reserved for the Board.

The Board is responsible for the leadership of the business. It may delegate certain duties in accordance with its Articles of Association, to the Board's authorised and constituted Committees ("Committees") and to Subsidiaries' Boards. The Board delegates all decision making and day to day management of the business to the Group Chief Executive Officer, with the exception of the actions and decisions set out below which are reserved for the Board and any matter which is the subject of a delegation to a Board Committee. Those matters which are reserved for the Board's approval and cannot be delegated.

The following are Matters Reserved to the Board of Company for approval, oversight or determination:

1 Strategy, Management and Risk

1.1 Approval of the Group's purpose, objectives and strategy in a manner which promotes its long-term sustainable success, generating value for shareholders and contributing to wider society.

1.2 Approval of the Group's annual budget and four-year strategic plan, including the overall budget envelope and headline financial targets for the Group and its principal operating entities, and any material changes to them. The allocation of budget within the approved Group envelope is delegated to the relevant entity boards, which remain responsible for their own allocation decisions and, in the case of regulated entities, for ensuring that their regulatory capital and liquidity requirements are met.

1.3 Approval of any material extension of the Group's activities into new business or geographic areas.

1.4 Approval of any decision to cease to operate all or any material part of the Group's business.

1.5 Approval of the Group's Risk Appetite Statement and Risk Management Framework following recommendation from the Group Risk Committee.

1.6 Oversight of the capital and liquidity adequacy of the Group and its regulated sub-groups, including review of the Internal Capital Adequacy and Risk Assessment ("ICARA") and Wind-Down Plan of the MIFIDPRU Investment Firm Group, and satisfaction that the Group's regulated entities maintain adequate own funds and liquid assets.

2 Capital Structure and Borrowings

2.1 Approval of any changes to the Group's debt and equity capital structure.

2.2 Approval of any issue, allotment, buy-back or redemption of shares (other than under the Company's employee share plans), including any use of treasury shares, and any reduction of the Company's capital.

2.3 Approval of any proposed alteration to the Company's Articles of Association.

2.4 Approval of any establishment, extension or material change of the Company's or any subsidiary's principal banking facilities and the renewal of existing facilities.

2.5 Approval of any terms of any borrowings, loans and repayments (including acceptance of credit).

3 Corporate Structure

3.1 Approval of any major changes to the Group's corporate structure including in relation to the establishment or dissolution of material corporate entities.

3.2	Approval of any major changes to the Group's management and control structure.
3.3	Approval of any changes to the Company's listing or its status as a plc.

4 Financial Reporting and Controls

4.1	Approval of any announcements of half year and final results.
4.2	Approval of the Company's annual report and financial statements.
4.3	Approval of the Company's dividend policy as part of the Capital Allocation Framework.
4.4	Approval of any declaration of any interim dividend and recommendation of any final dividend (including any special dividend).
4.5	Approval of any significant changes in accounting policies or practices including changes to the accounting reference date following a recommendation from the Group Audit Committee.

5 Contracts / Projects

5.1	Approval of any entering into of contracts by any company in the Group (other than in the ordinary course of business) of £20 million per annum commitment or above.
5.2	Approval of any entry into strategic alliances e.g., joint ventures.
5.3	Approval of any acquisition of interests of 10 per cent or more in the voting shares of any company where the consideration is £20 million or above, the making of a takeover offer or any investment requiring to be disclosed to the market in accordance with the Listing Rules Class Tests.
5.4	Approval of any acquisition by any North American subsidiary entity of interests in any company of 10 per cent or more in the voting shares of any company where the consideration is £20 million or above.

6 Guarantees

6.1	Approval of any grant of guarantees and indemnities by the Company other than those issued in the ordinary course of business.
6.2	Approval of any material guarantee or indemnity or contract of suretyship or any other commitment by any company in the Group in respect of the due payment of money or the performance of any contract, engagement or obligation of any person or body (other than a company in the Group), unless in the ordinary course of business.
6.3	Approval of any mortgage or charge over the whole or any part of the Group's undertakings other than charges relating solely to settlement and clearing facilities used in the ordinary course of business.

7 Communication

7.1	Approval of any resolutions and corresponding documentation to be put forward to shareholders of the Company at a General Meeting.
7.2	Approval of any announcements to the London Stock Exchange concerning Matters Reserved to the Board, or the disclosure of Inside Information.
7.3	Approval of all circulars, prospectuses and listing particulars for the Company (other than routine documents).

8 Remuneration (following recommendation from the Group Remuneration Committee)

8.1	Recommendation of the Directors' Remuneration Policy for approval by shareholders (at least every three years).

8.2 Approval of the remuneration of the Non-Executive Directors, subject to the Articles of Association and shareholder approval, as appropriate.

8.3 Recommendation of any introduction of new share incentive plans or major changes to existing plans, ahead of being put to shareholders for approval.

9 Board Membership and other Appointments

9.1 Approval of changes to the structure, size and composition of the Group Board following a recommendation from the Group Nomination Committee.

9.2 Approval of the membership and Chairmanship of Group Board Committees following a recommendation from the Group Nomination Committee.

9.3 Consultation, through the Group Nomination Committee, on the appointment, removal, re-appointment and succession of any director of IG UK Holdings Limited (and of the other principal regulated sub-group boards); the decision to make such appointments remains with the relevant board and its own nomination committee. This is without prejudice to the regulatory responsibilities of those boards for their own composition and to any required regulatory approvals, including Senior Management Function approval under the FCA's Senior Managers and Certification Regime. IG UK Holdings Limited's board does not include a Senior Independent Director.

9.4 Consideration of recommendations from the Group Nomination Committee in respect of succession planning for both Group Executive and Non-Executive Directors ("Directors") and consideration and approval of suitable candidates as new Directors.

9.5 On the recommendation of the Group Nomination Committee, recommendation of the reappointment of Group Non-Executive Directors at the conclusion of their specified term or for annual re-election at the Annual General Meeting.

9.6 Approval of any suspension or termination of service of a Group Executive Director as an employee of the Company or any company in the Group, subject to the law and their service contract.

9.7 Approval of the appointment or removal of the Company Secretary.

9.8 Recommendation of the appointment, re-appointment or removal of the external auditor ahead of being put to shareholders for approval, following a recommendation from the Group Audit Committee.

9.9 Approval of the appointment or change of the Group's Brokers.

10 Diversity, Equity and Inclusion

10.1 Oversight of the policy or strategy on the promotion of diversity, equity and inclusion for the Group Board and Senior Management positions.

10.2 Monitoring of Diversity and Inclusion performance against targets.

11 Delegation of Authority

11.1 Approval of the division of responsibilities between the Group Chair and the Group Chief Executive Officer and Role Descriptions for the Group Chair, the Group Chief Executive Officer and Senior Independent Director.

11.2 Approval of establishing Group Board Committees and their Terms of Reference.

12 Policies

12.1 Approval and any amendment of Key Group Policies including:

- Persons Discharging Managerial Responsibilities ("PDMR") Dealing Policy;
- Health and Safety Statement (annual);
- Dividend Policy, as part of the Capital Allocation Framework;

- Disclosure Policy; and
- Tax Policy.

13 Key Group Plans and Regulatory Documents

13.1 In respect of the following key Group plans and documents:

- Approving the Modern Slavery Act Statement.

14 Corporate Governance

14.1 In respect of Corporate Governance matters:

- Undertaking a formal and rigorous review, annually, of its own performance, which should be facilitated externally at least every three years. Undertaking an annual review of its committees, individual Directors and the Chair.
- Reviewing the results of and agree actions resulting from the Board Performance Review for the purposes of recognising strengths and addressing any development areas identified.
- On their appointment, determining the independence of Non-Executive Directors following a recommendation from the Group Nomination Committee.
- Considering the balance of interests between shareholders, employees, customers and the Company's other stakeholders and describe in the Annual Report how their interests and matters have been considered by the Board.
- Ensuring an effective engagement strategy with, and encourage participation from key stakeholders, and keep engagement mechanisms under review.
- Overseeing the Company's governance of data, information and technology. This includes cybersecurity, data protection, responsible use of AI, and ensuring technology supports the strategic objectives and ethical standards of the Group. Oversight of AI governance will be kept under review as the applicable regulatory framework continues to develop.

15 Sustainability

15.1 Setting future levels of funding for the Brighter Future Fund and approving payments.

15.2 Oversight of Sustainability targets and Key Performance Indicators.

15.3 Oversight of charitable giving budget, as well as major ad-hoc pieces of spending related to Sustainability.

15.4 Monitoring progress against environmental performance targets.

16 Other Matters

16.1 Approving the making of political donations.

16.2 Approving intercompany transactions above £20 million.

16.3 Approving the prosecution, commencement or settlement of litigation or an alternative dispute resolution mechanism involving above £20 million in aggregate or being otherwise material to the interests of the Group.

16.4 Approving overall levels of insurance for the Group and indemnification of Directors following a recommendation from the Group Risk Committee.

16.5 Approving any transaction with a related party of the Company or any Company in the Group.

16.6 Considering and as appropriate authorising conflicts of interest (actual or potential) where required and permitted by the Articles of Association and the Companies (Jersey) Law 1991.