

Schedule of Matters Reserved to the Board of IG Group Holdings plc (the “Company or IGGH”)

References in this document to ‘the Group’ shall mean all companies in the IG Group Holdings plc Group of companies.

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 Articles of Association allow the Board to delegate any of its powers or discretions to a Committee. Delegated powers to formally constituted Board Committees are contained in the Terms of Reference for the Board Standing, Remuneration, Nomination, Audit and Board Risk Committees.

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

1	Strategy, Management and Risk
1.1	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	The annual budget, four-year strategic plan and any material changes to them.
1.3	Material extension of the Group’s activities into new business or geographic areas.
1.4	Any decision to cease to operate all or any material part of the Group’s business.
1.5	The Group’s Risk Appetite Statement and Risk Management Framework following recommendation from the Board Risk Committee.
1.6	Overseeing Management’s compliance with the twelfth FCA Principle introduced by the FCA’s Consumer Duty regulation which requires firms “to act to deliver good outcomes for retail clients” in respect of UK regulated entities.
2	Capital Structure and Borrowings
2.1	Changes to the Group’s debt and equity capital structure.
2.2	Establishment, extension or material change of the Company’s or any subsidiary’s principal banking facilities and the renewal of existing facilities.
2.3	The terms of any borrowings, loans and repayments (including acceptance of credit).

3	Corporate Structure
3.1	Major changes to the Group's corporate structure including in relation to the establishment or dissolution of material corporate entities.
3.2	Major changes to the Group's management and control structure.
3.3	Any changes to the Company's listing or its status as a plc.
4	Financial Reporting and Controls
4.1	Announcements of half year and final results.
4.2	The annual report and financial statements.
4.3	The Company's dividend policy as part of the Capital Allocation Framework.
4.4	Declaration of any interim dividend and recommendation of any final dividend (including any special dividend).
4.5	Any significant changes in accounting policies or practices including changes to the accounting reference date following a recommendation from the Audit Committee.
5	Contracts / Projects
5.1	The entering into of contracts by any company in the Group (other than in the ordinary course of business) of £10m per annum commitment or above.
5.2	Entry into strategic alliances e.g., joint ventures.
5.3	Any acquisition of interests of 10 per cent or more in the voting shares of any company where the consideration is £10m 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	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 £10m or above.
6	Guarantees
6.1	Grant of guarantees and indemnities by the Company other than those issued in the ordinary course of business.
6.2	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	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	Resolutions and corresponding documentation to be put forward to shareholders of the Company at a General Meeting.
7.2	Announcements to the London Stock Exchange concerning Matters Reserved to the Board, or the disclosure of Inside Information.
7.3	All circulars, prospectuses and listing particulars for the Company (other than routine documents).
8	Remuneration (following recommendation from the Remuneration Committee)
8.1	Recommend the Directors' Remuneration Policy for approval by shareholders (at least every three years).
8.2	Determine the remuneration of the Non-Executive Directors, subject to the Articles of Association and shareholder approval, as appropriate.
8.3	The 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	Changes to the structure, size and composition of the Board following a recommendation from the Nomination Committee.
9.2	Membership and Chairship of Board Committees following a recommendation from the Nomination Committee.
9.3	Consider recommendations from the Nomination Committee in respect of succession planning for both Executive and Non-Executive Directors ("Directors") and consider and approve suitable candidates as new Directors.
9.4	On the recommendation of the Nomination Committee, consider the reappointment of Non-Executive Directors at the conclusion of their specified term or for annual re-election at the Annual General Meeting.
9.5	Suspension or termination of service of an Executive Director as an employee of the Company or any company in the Group, subject to the law and their service contract.
9.6	Appointment or removal of the Company Secretary.
9.7	Appointment, re-appointment or removal of the external auditor ahead of being put to shareholders for approval, following a recommendation from the Audit Committee.
9.8	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 Board and Senior Management positions.
10.2	Monitoring Diversity and Inclusion performance against targets.
11	Delegation of Authority
11.1	Division of responsibilities between the Chair and the Chief Executive Officer and Role Descriptions for the Chair, the Chief Executive Officer and Senior Independent Director.
11.2	Establishing Board Committees and approving their Terms of Reference.
12	Policies and Codes
12.1	<p>Approval and any amendment of Key Group Policies including:</p> <ul style="list-style-type: none"> • Group Securities Dealing Policy; • Health and Safety Policy (annual); • Dividend Policy, as part of the Capital Allocation Framework; • Disclosure Policy; and • Tax Policy.
13	Key Group Plans and Regulatory Documents
13.1	<p>The following key Group plans and documents:</p> <ul style="list-style-type: none"> • Internal Capital Adequacy and Risk Assessment (“ICARA”) document and Wind Down Plan; and • Modern Slavery Act Statement in accordance with the UK Modern Slavery Act 2015.
14	Corporate Governance
14.1	<ul style="list-style-type: none"> • Undertake a formal and rigorous review, annually, of its own performance, which should be facilitated externally at least every three years. Undertake an annual review of its committees, individual Directors and the Chair. • Review the results of and agree actions resulting from the Board evaluation for the purposes of recognising strengths and addressing any development areas identified. • On appointment, determine the independence of Non-Executive Directors following a recommendation from the Nomination Committee. • Consider 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 set out in section 172 of the Companies Act 2006 have been considered by the Board. • Ensure an effective engagement strategy with, and encourage participation from key stakeholders, and keep engagement mechanisms under review.

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	Making of political donations.
16.2	Prosecution, commencement or settlement of litigation or an alternative dispute resolution mechanism involving above £1.5 million in aggregate or being otherwise material to the interests of the Group.
16.3	Overall levels of insurance for the Group and indemnification of Directors following a recommendation from the Board Risk Committee.
16.4	Any transaction with a related party of the Company or any Company in the Group.
16.5	Consider and as appropriate authorise conflicts of interest (actual or potential) where required and permitted by the Articles of Association and the Companies Act 2006.
16.6	This Schedule of Matters Reserved to the Board.