

Tribal Group plc

List of matters reserved for decision by the full Board of directors

Companies Act Requirements

1. Approval of half yearly and annual financial statements and all statements and all statutory reports and accounts.
2. Approval of the interim dividend and recommendation of the final dividend.*
3. Approval of any significant change in accounting policies or practices.*
4. Appointment or removal of Company Secretary.*
5. Remuneration of auditor and recommendations for appointment or removal of auditors.*

Stock Exchange / UKLA

6. Approval of resolutions and related documents to be put to members and all circulars and listing particulars (save that approval of routine documents, for example, periodic circulars, may be delegated to a committee).
7. Approval of announcements to the London Stock Exchange/UKLA (or press releases) concerning matters decided by the Board (Notes: (i) This does not apply to routine or administrative announcements not containing information on the Company's performance or prospects. (ii) Where a matter has been decided upon by the Board but the Board has not had the opportunity formally to approve the definitive wording of the announcement or press release for that matter, if practicable a draft will be considered by the Board when it makes its decision and in any event the definitive wording should be circulated to all directors in advance of announcement and the Chairman (or Deputy Chairman/SID if he is unavailable) and/or Chief Executive should approve the definitive wording prior to its release).*

Management

8. Approval of the Group's long term objectives and commercial strategy and the annual operating and capex budgets (and any major revisions of them, once approved).
9. Extension of the Group's activities into new business or geographic areas.
10. Changes relating to the Group's capital structure or its status as plc, including:-
 - Increase in share capital, including the issue of securities of the Group or of any subsidiary (other than to another member of the Group)

- Reduction of share capital.
- Share buybacks (including use of treasury shares).
- Use of treasury shares.
- Split or consolidation of share capital.
- Redemption or conversion of any debt or security.

11. Terms and conditions of employment of Directors and the Company Secretary, together with any changes thereto and terms of employment of employees or consultants with salary or fees in excess of £180,000pa.*
12. Material changes to the Group's management and control structure.

Board Membership and Board Committees

13. Tribal Group plc Board and Company Secretary appointments and removals (or continuations in office after end of term of office).*
14. Terms of reference of Chairman, deputy Chairman/SID, Chief Executive and other Executive Directors (and division of responsibilities between them).*
15. Terms of reference and membership of Board Committees.*

Financial and Commercial

16. Major revenue expenditure (examples include bid costs, office relocation, lease surrender penalty, litigation settlement, investment write off, goodwill impairment):
 - a. £0.50m if within approved annual budget, or
 - b. £0.25m if unbudgeted.
17. Major capital projects or asset acquisitions:
 - a. £0.5m if within approved annual budget, or
 - b. £0.25m if unbudgeted.
18. Material operational tender contracts of the Company (or any subsidiary) in the ordinary course of business (above £25m) or judged by Management to be of high risk.
19. Entering into a new bank borrowing agreement (above £2m).
20. Entering into a foreign currency transaction (other than currency risk hedging in the ordinary course of business) (above £10m).
21. Contracts of the Company (or any subsidiary) not in the ordinary course of business (excluding intra group) e.g. loans and repayments (above £3m).
22. The Company giving a binding commitment to guarantee the obligations of any individual or entity (or the giving of a similar commitment by way of indemnity etc.) other than the

obligations of one of its subsidiaries unless it is not in the ordinary course of business (and therefore comes within the scope of para 19 above). Any guarantee etc. of the obligations of a subsidiary in excess of an anticipated contract sum of £10m shall require the Board's prior approval. (Note: the Finance Director shall provide the Board at every scheduled Board meeting with a summary of any guarantees etc. given by the Company since the last meeting).

23. Major investments/acquisitions (including items falling below the threshold for approval in para 16 above) the acquisition or disposal of an interest of more than five per cent. in the voting shares of any company or the making of any take-over bid) being a London Stock Exchange Class 1 or Class 2 transaction or a reverse takeover, or any such investment (irrespective of its size) which involves the acquisition of shares in a publicly listed company or any issue (or commitment to issue) the Company's shares. (Note: prior to contractual completion of any investment requiring the Board's prior approval, the Board will receive a written summary of the principal terms of the proposed transaction. Not later than the next scheduled Board meeting after the completion of any investment (e.g. the acquisition of a company or a business), the Board will receive a written summary of the definitive terms of the transaction, if materially different to the proposed terms).
24. Entering into a binding commitment to a strategic alliance, joint venture, partnership or profit sharing arrangement (other than contract or project specific arrangements in the ordinary course of business).
25. Material disposal of assets (above £0.50m).
26. Ceasing to operate all or any material part of the Group's business.

Policies etc.

27. Dividend policy.
28. Risk management strategy.
29. Treasury policies (including foreign exchange exposures).
30. Major changes in the rules of any Company pension scheme, or change of trustees.
31. Major changes in employee share schemes and the allocation of executive share options.
32. Formulation of policy regarding charitable donations.
33. Political donations.

34. Prosecution, defence or settlement of litigation material to the interests of the Company. For these purposes “material” shall mean a financial exposure estimated to be £0.50m or greater in aggregate.
35. Internal control arrangements.
36. Approval of policies applicable to the Group as a whole (such as health and safety, environmental policy).
37. Directors’ and officers’ liability insurance.
38. Change in the Company’s stockbrokers or corporate lawyers.

All of the above relate also to transactions to be entered into by any subsidiary of the Company. In exceptional circumstances it may be necessary to agree any of the above matters in the best interests of the Company on very short notice and without being able to summon all directors to a meeting. In these exceptional circumstances it will be sufficient for the Board meeting to be comprised of at least three Directors including two Non-Executive Directors (one of whom is the Chairman or, if he is unavailable, the Deputy Chairman/SID) and for all Directors (other than those who are absent without having left a suitable means of contacting them urgently) to be given a brief explanation of the nature of the proposal and the obligations and potential liabilities of the Company under the proposal. Where possible the views of all Directors on the proposal should be sought and taken account of.

Note:

Items marked * are not considered suitable, in any event, for delegation to a committee of the Board e.g. because of Companies Act requirements or because, under the Combined Code, they are the responsibility of e.g. an audit, nomination or remuneration committee with the final decision on the matter required to be taken by the whole Board.

Approved by the Board 16 May 2014

**Rob Ewin
Company Secretary**