

THE GO-AHEAD GROUP PLC

SCHEDULE OF MATTERS RESERVED FOR THE BOARD

- 1 Approval of the Group's strategy, objectives, values and overall governance framework.
- 2 Approval of the Company's Annual Report and Accounts, Director's Remuneration Report and Turnbull Statement, Half-Year Reports and Interim Management Statements.
- 3 Approval of any interim dividend and recommendation of the final dividend.
- 4 Approval of the Notice of Annual General Meeting and the resolutions to shareholders therein, including the recommendation for the appointment, re-appointment or removal of the Auditors.
- 5 Approval of all other circulars, listing particulars, and corresponding documentation sent to shareholders.
- 6 Approval of any changes to the Company's constitutional documentation.
- 7 Approval of the Group's financial, taxation and treasury management policies, dividend policy, long term financing, annual budget and operating plans.
- 8 Approval of material capital projects, investments, acquisitions, franchises and disposals.
- 9 Approval of any significant change in accounting, tax or treasury management policies or practices.
- 10 Approval of changes in the capital structure of the Company or its status as a public limited company listed on the London Stock Exchange and, in particular, the issue or allotment of shares in the Company or share buy-back policies otherwise than pursuant to Company-approved employee share schemes and share buy-back programmes.
- 11 Appointment, re-appointment and removal of the Chairman and Directors and the recommendation to shareholders of their election or re-election under the Articles of Association; the appointment and removal of the Group Company Secretary; ensuring that suitable procedures are in place for succession planning and the fees payable to the Non-Executive Directors.
- 12 Approval of Group's Board Procedures Manual, including Conflicts of Interest Policy, the division of responsibilities between the Chairman and the Chief Executive and this Schedule of Matters reserved for the Board.
- 13 Establishing Committees of the Board, approving their terms of reference, reviewing their activities and where appropriate, ratifying their decisions.
- 14 Approval of all minutes of Board and Committee meetings.
- 15 Oversight of internal control, risk management, health and safety matters and corporate social responsibility.