

**accessO TECHNOLOGY GROUP (the ‘Company’)**

**SCHEDULE OF MATTERS RESERVED FOR THE BOARD**

**1 Strategy and management**

- 1.1 Responsibility for the overall leadership of the Company and setting the company's vision, purpose, values and standards.
- 1.2 Approval of the Group’s strategic aims and objectives and commercial strategy with the aim of promoting long-term value for shareholders.
- 1.3 Approval of the annual operating and capital expenditure budgets and any material changes to them.
- 1.4 Oversight of the Group’s operations ensuring:
  - 1.4.1 competent and prudent management;
  - 1.4.2 sound planning;
  - 1.4.3 maintenance of sound management internal control;
  - 1.4.4 adequate accounting and other records; and
  - 1.4.5 compliance with statutory and regulatory obligations.
- 1.5 Review of performance in the light of the Group’s strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.
- 1.6 Extension of the Group’s activities into new business or geographic areas.
- 1.7 Any decision to cease to operate all or any material part of the Group’s business.

**2 Structure and capital**

- 2.1 Changes relating to the Group’s capital structure including reduction of capital, share issues (except under employee share plans), share buybacks including the use of treasury shares.
- 2.2 Major changes to the Group’s corporate structure.
- 2.3 Changes to the Group’s management and control structure.
- 2.4 Any changes to the Company’s listing or its status as a public limited company.

**3 Financial reporting and controls**

- 3.1 Approval of interim and final financial statements.

- 3.2 Approval of adopting the going concern basis for the financial accounts
- 3.3 Approval of preliminary announcements of interim and final results; [subject to delegating final approval post audit sign off to a sub-committee of the Board].
- 3.4 Approval of the annual report and accounts, including the corporate governance statement and remuneration report, [subject to delegating final approval post audit sign off to a sub-committee of the Board].
- 3.5 Approval of the dividend policy.
- 3.6 Declarations of dividends.
- 3.7 Approval of any significant changes in accounting policies or practices.
- 3.8 Approval of treasury policies, including foreign currency exposure and the use of financial derivatives.
- 3.9 Approval of material unbudgeted capital or operating expenditures (outside pre-determined tolerances).

#### **4 Internal controls and risk management**

- 4.1 Ensuring maintenance of a sound system of internal control and risk management including:
  - 4.1.1 receiving reports on, and reviewing the effectiveness of, the Group's risk and control processes to support its strategy and objectives;
  - 4.1.2 determining the nature and extent of risk the Group is prepared to take in achieving its strategic objectives, following advice from the Audit Committee, and approve the company/group's risk appetite statements;
  - 4.1.3 Approving procedures for the detection of fraud and the prevention of bribery;
  - 4.1.4 undertaking an annual assessment of these processes; and
  - 4.1.5 approving an appropriate statement for inclusion in the Annual Report.
  - 4.1.6 Approving the assessment of viability over a specified period.

#### **5 Loans, Bank Facilities and Hedging Instruments**

- 5.1 Approving loans and bank facilities above US\$ 5 million
- 5.2 Approving foreign currency hedging transactions in accordance with the Hedging Policy as approved by the Board and amended from time to time.
- 5.3 Approval of treasury policies, regular review of entry into banking facilities, foreign currency exposure and the use of financial derivatives.

## **6 Contracts**

- 6.1 Approval of individual contracts for either capital or operational costs above US\$ 10 million.
- 6.2 Contracts which are material strategically or by reason of size, entered into by the Company or any subsidiary in the ordinary course of business, for example contracts for the provision of services or outsource with an annual or total contract value above US\$ 10 million.
- 6.3 Contracts of the Company or any subsidiary not in the ordinary course of business, for example major acquisitions or disposals above US\$ 10 million.
- 6.4 Any investments including the acquisition or disposal of any interest in the voting shares of any company or the making of any takeover offer of more than US\$10 million.
- 6.5 Approval of guarantees, indemnities and giving of security outside the normal course of business.

## **7 Communication**

- 7.1 Ensuring a satisfactory dialogue with shareholders based on the mutual understanding of objectives
- 7.2 Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.
- 7.3 Approval of all circulars and listing particulars (approval of routine documents such as periodic circulars about scrip dividend procedures or exercise of conversion rights may be delegated to a committee).
- 7.4 Approval of press releases concerning matters decided by the Board.
- 7.5 Oversight of the Group's engagement with other stakeholders including the Group's employees, customers, partners, suppliers and regulatory authorities.

## **8 Board membership and other appointments**

- 8.1 Changes to the structure, size and composition of the Board, following recommendations from the nominations committee.
- 8.2 Ensuring adequate succession planning for the Board and senior management so as to maintain an appropriate balance of skills and experience within the company and on the board.
- 8.3 Appointments to the Board
- 8.4 Selection of the Chairman of the Board and the Chief Executive.
- 8.5 Appointment of the Senior Independent Director to provide a sounding board for the chairman and to serve as intermediary for the other directors when necessary.

- 8.6 Membership and Chairmanship of Board committees.
- 8.7 Continuation in office of directors at the end of their term of office, when they are due to be re-elected by shareholders at the AGM and otherwise as appropriate.
- 8.8 Continuation in office of any director at any time, including the suspension or termination of service of an executive director as an employee of the Company, subject to the law and their service contract.
- 8.9 Appointment or removal of the Company Secretary.
- 8.10 Appointment, re-appointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the audit committee. , as well as approval of fees for the external auditor for both audit and non-audit services.
- 8.11 Appointments to boards of subsidiaries.

## 9 **Remuneration**

- 9.1 Determining the remuneration policy for the Directors, Company Secretary and other senior executives.
- 9.2 Determining the remuneration of the non-executive directors, subject to the articles of association and shareholder approval as appropriate.
- 9.3 The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval.

## 10 **Delegation of authority**

- 10.1 Approval of the delegated levels of authority, including the Chief Executive's authority limits (which must be in writing).
- 10.2 Approval of Terms of Reference of Board committees.
- 10.3 Receiving reports from Board committees on their activities.

## 11 **Corporate governance matters**

- 11.1 Undertaking a formal and rigorous review annually of its own performance, that of its committees and individual directors.
- 11.2 Determining the independence of non-executive directors in light of their character, judgment and relationships.
- 11.3 Considering the balance of interests between shareholders, employees, customers and the community.
- 11.4 Review of the Group's overall corporate governance arrangements.

- 11.5 Receiving reports on the views of the Company's shareholders to ensure that they are communicated to the Board as a whole.
- 11.6 Authorising conflicts of interest where permitted by the Company's articles of association.

## **12 Policies**

Approval of significant Group policies including

- 12.1.1 Code of Conduct
- 12.1.2 Bribery prevention policy
- 12.1.3 Whistleblowing policy
- 12.1.4 Share dealing code
- 12.1.5 Health and safety policy
- 12.1.6 Environmental Sustainability policy
- 12.1.7 Communications policy including procedures for the release of price-sensitive information
- 12.1.8 Corporate social responsibility policy
- 12.1.9 Charitable donations policy
- 12.1.10 Human resources policy

## **13 Other**

- 13.1 Approve the he making of political donations.
- 13.2 Approval of the appointment of the Group's principal professional advisers.
- 13.3 Prosecution, commencement, defence or settlement of litigation involving above US\$500,000 or being otherwise material to the interests of the Group.
- 13.4 Approval of the overall levels of insurance for the Group including Directors' & Officers' liability insurance and indemnification of directors.
- 13.5 Major changes to the rules of any company's pension scheme, or changes of trustees or when this is subject to the approval of the company changes in the fund management arrangements.
- 13.6 Any decision likely to have a material impact on the Company or Group from any perspective, including, but not limited to, financial, operational, strategic or reputational.
- 13.7 This schedule of matters reserved for board decisions.



**13.8** In addition, the Board will receive reports and recommendations from time to time on any matter which it considers significant to the Group.

Approved by the Board 29 January 2019