

Matters Reserved for the Board of Directors of Consort Medical plc ("the Board")**Structure & Constitution**

1. Changes relating to the Group's capital structure or its status as a plc.
2. Changes to the name of the Company or any of its subsidiaries.
3. Changes to the Group's management and control structure.
4. Issues of shares or loan stock other than in respect of the exercise of employee share options.
5. Changes to the Group's corporate structure including but not limited to acquisitions and disposals of shares which are material relative to the size of the Group in question (taking into account initial and deferred consideration).
6. Changes to the Company's articles of association or any of its subsidiaries.

Financial Reporting & Auditors

1. Approval of the announcements of interim results, final results and trading statements.
2. Approval of the annual report and accounts including the Strategic Report, the Directors' Report, the corporate governance statement, the going concern and viability statements and the Remuneration Report to be included in the Company's annual report and accounts. The Board should confirm whether, when taken as a whole, the Annual Report is fair, balanced and understandable.
3. Approval of the dividend policy.
4. Declaration of the interim dividend and recommendation of the final dividend.
5. Approval of any significant changes in accounting policies or practices.
6. Recommendations to shareholders for the appointment, reappointment or removal of the external auditors, where relevant, after taking into account recommendations from the Audit Committee.
7. The audit fee and any proposal to contract for non-audit services with the external auditors.
8. Approval of the structure of the internal audit function.

Announcements & Publications

1. Resolutions and corresponding documentation to be put forward to shareholders at a General Meeting.
2. The content and form of all circulars and listing particulars.

3. The content and form of all press releases concerning matters decided by the Board.

Board Membership, Senior Management & Remuneration Policy

1. Board appointments, re-appointments and removals, and any special terms and conditions attached to such appointments, following recommendations from the Nomination Committee.
2. Changes to the structure, size and composition of the Board following recommendations from the Nomination Committee.
3. Selection of the Chair of the Board and the Chief Executive.
4. Appointment of the senior independent director.
5. Determine the workforce engagement method and engage with employees through communication channels deemed appropriate.
6. Succession planning for the Board and senior management where appropriate, so as to maintain an appropriate balance of skills and experience within the Group and on the Board.
7. The framework or policy recommended by the Remuneration Committee for the remuneration of senior management.
8. The remuneration of the Chair, Chief Executive, Executive Directors, Company Secretary and other members of senior executive management as designated by the Board.
9. The remuneration of the non-executive directors, subject to the Articles of Association and shareholder approval as appropriate.
10. Appointment and removal of the Company Secretary.
11. Continuation in office of directors at the end of their term of office, when due for re-election by shareholders at the AGM and otherwise as appropriate.
12. Continuation in office of any director at any time, including the suspension or termination of service of an executive director as an employees of the Company.
13. Determining the independence of directors.
14. Directorships of external companies by Directors.
15. The membership and chairmanship of Board committees.

Strategy & Management

1. Responsibility for the overall management of the Group including setting the Company's purpose, values and strategy.
2. The Group's long-term objectives and strategic plans with financial projections and limits.

3. The assessment and monitoring of culture to ensure it is aligned with the Group's purpose, values and strategy.
4. The review of workforce policies and practices to ensure that they are consistent with the Group's values and support its long term sustainable success.
5. The annual operating and capital expenditure budgets.
6. Oversight of the Group's operations with the aim of ensuring:
 - 6.1 competent and prudent management
 - 6.2 sound planning
 - 6.3 maintenance of sound management and internal control systems
 - 6.4 adequate accounting and other records
 - 6.5 compliance with statutory and regulatory obligations
7. Review of the Group's performance in light of its strategy, objectives, business plans and budgets ensuring any necessary corrective action is taken.
8. Extension of the Group's activities into new business or geographic areas.
9. Cessation of all or any material part of the Group's business.
10. Determining the risk appetite of the Group and ensuring the Group has an effective system of internal controls and risk management covering both existing and emerging strategic risks and report to shareholders on the Board's annual review of the overall framework and effectiveness of these systems in the Company's annual report and accounts.
11. The capital expenditure approval policies and procedures.
12. The Group treasury policy.
13. The half-yearly Treasury Report.

Transaction & Contract Approval

1. Transactions involving the acquisition or disposal of a corporate or business entity regardless of the level of capital commitment or receipt involved.
2. Capital investments in companies, businesses or partnerships, including further stage funding or investment, regardless of the level of capital commitment involved.
3. Capital expenditure projects above the level set by the Limits of Authority from time to time.
4. Material contracts, being contracts in the ordinary course of business with a total sales or purchase commitment of, or anticipated to be, of more than £5,000,000 and/or which are otherwise of strategic importance, and/or purport to grant unusually onerous terms.

5. Acquisition and disposal of real estate (freehold).
6. Other transactions or contracts of the Company or any subsidiary, not considered to be in the ordinary course of business.

Delegation of Authority

1. The division of responsibilities between the Chair and the Chief Executive.
2. Terms of reference of Board committees.
3. Variation to the Limits of Authority.
4. Receiving reports from Board Committees on their activities.

Corporate Governance

1. Review of the Company's overall corporate governance arrangements.
2. Undertaking a formal and rigorous review of the Board's own performance, that of its committees and individual directors.
3. Authorising conflicts of interest where permitted by the Company's articles of association.
4. Considering the balance of stakeholder interests including but not limited to, shareholders, employees, customers, suppliers and the community.
5. Ensuring effective engagement with and encouraging participation from shareholders and other stakeholders.
6. Engagement with shareholders in relation to any shareholder resolution which is opposed by more than 20% of the votes cast in respect of the resolution.

Miscellaneous

1. Major changes in the rules of the Company pension scheme(s), or changes in the funding arrangements.
2. The adoption of new incentive and employee share schemes upon the recommendation of the Remuneration Committee (subject to shareholder approval).
3. Approval of appropriate Policies including
 - 3.1 Code of Business Conduct (Business Ethics)
 - 3.2 Anti-Corruption and Bribery Policy
 - 3.3 Share Dealing Code
 - 3.4 Charitable Giving Policy
 - 3.5 Sustainability

3.6 Environment, Health and Safety

3.7 Equality, Diversity and Inclusion

4. Review of the adequacy and security of the whistleblowing processes and procedures and investigation of any concerns.

5. Annual approval and publication of a statement on modern slavery and human trafficking.

6. Approval of the Company's principal professional advisers.

7. Prosecution, defence or settlement of litigation or an alternative dispute resolution mechanism involving amounts in excess of £1m or which is otherwise significant or material to the Group.

8. Directors' & Officers' liability insurance and directors' indemnities.

9. The level, scope and cost of Group insurance cover.

10. This Schedule of Matters reserved for Board decisions.

Matters which the Board considers suitable for delegation are contained in the terms of reference of its Committees.

Adopted by the Board of Consort Medical plc on 24 April 2019.