



## Indivior PLC

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**Schedule of Matters Reserved for the Board**

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## **SCHEDULE OF RESERVED MATTERS FOR THE BOARD**

**(Adopted 5 November 2014)**

- 1 Approval of group strategic aims and objectives and review of performance against those aims and objectives.
- 2 Any issue of securities of the Company or any purchase/redemption of securities.
- 3 Approval of any listing particulars, circulars to holders of the Company's securities or prospectuses and recommendations in respect of any matters which may be submitted to holders of the Company's securities in accordance with statutory, FCA or London Stock Exchange requirements or the Company's Articles of Association.
- 4 Approval of the preliminary announcement of final results, the half yearly report and interim management statements prior to publication.
- 5 Approval of the annual report and accounts including the Strategic report, the corporate governance report and directors' remuneration report.
- 6 Dividend policy, declaration of any interim dividend and recommendation of the final dividend.
- 7 Board appointments or removals (including the selection of the chairman of the board, the chief executive and the senior independent director), remuneration arrangements and termination payments.
- 8 The appointment or dismissal of the Company Secretary (*reserved to the full board exclusively*).
- 9 Review and approval of recommendations of the Remuneration Committee.
- 10 Takeover offers for other companies within the City Code on Takeovers and Mergers.
- 11 The response to any approach regarding a takeover offer for the Company.
- 12 Final approval of the Company's annual budgets and corporate plans.
- 13 Any increase in, or significant variation in the terms (other than arising from changes in interest rates) of, the borrowing facilities available to the Company, provided that the CEO and CFO may jointly approve additional facilities up to a maximum of £250 million in any one year.
- 14 Acquisitions/disposals of private companies or businesses not within the City Code on Takeovers and Mergers, subject to the following level of delegated authority:  

CEO:                   Up to £50 million
- 15 Capital expenditure projects outside the scope of the approved annual budgets and corporate plans, subject to the following levels of delegated authority:  

CEO:                   Up to £50 million

(**Note:** the acquisition of leasehold premises or leased equipment is subject to the same limits based on the discounted value of projected lease payments).
- 16 Transactions of subsidiaries within the same constraints.

17 Approval of annual charitable donations budget. No political donations will be made directly by the Company or its UK subsidiary Companies.

(**Note:** the Company's US subsidiaries do make "political donations" as defined under UK law but are not subject to that law. Donations by its US subsidiaries will not exceed US\$500,000).

18 Foreign currency transactions beyond normal trading requirements (i.e. forward purchases to meet trading forecasts over the next 18 months).

19 Treasury policies and risk management policies.

20 Appointment of advisers in relation to any matters reserved for the Board (unless previously approved generally).

21 Making recommendations to shareholders about the appointment, re-appointment or removal of the Group's external auditors, following recommendations from the Audit Committee.

22 Approval of Directors' conflicts of interest upon recommendation of the Nomination and Governance Committee.

22 Succession planning for senior management (Executive Committee)

23 Approval of any significant change in accounting policies or practices.

24 Membership and chairmanship of the board committees following recommendation from the Nomination Committee.

25 Establishing and determining the terms of reference of board committees and approving any amendments thereto and receiving reports and recommendations from the committees.