

Appendix 2

Draft List of Reserve Matters for the Shareholder

- 1.1.1 *altering in any respect the New Articles or the rights attaching to any of the Shares in the Company;*
- 1.1.2 *permitting the registration of any person as a member of the Company other than the Council;*
- 1.1.3 *issuing or allotting any Shares;*
- 1.1.4 *changing the name of the Company or its registered office;*
- 1.1.5 *adopting or amending the Business Plan approved by the Directors;*
- 1.1.6 *changing the nature of the Company's Business or commencing any new business by the Company;*
- 1.1.7 *forming any subsidiary or acquiring shares in any other company or participating in any partnership or joint venture (incorporated or not) outside of the Business Plan;*
- 1.1.8 *amalgamating or merging with any other company or business undertaking;*
- 1.1.9 *creating or granting any Security Interest over the whole or any part of the Business, undertaking or assets of the Company or over any Shares in the Company or agreeing to do so;*
- 1.1.10 *making any loan (otherwise than by way of deposit with a bank or other institution the normal business of which includes the acceptance of deposits) or granting any credit (other than in the normal course of trading) or giving any guarantee or indemnity;*
- 1.1.11 *borrowing any monies (other than from the Council) outside the course of normal business in excess of £100k;*
- 1.1.12 *purchasing leasing or otherwise acquiring assets (or any interests in assets) over £1m per year;*
- 1.1.13 *entering into any arrangement, contract or transaction outside the normal course of business over £1m per year;*
- 1.1.14 *tendering for new work which would fundamentally affect the business model;*
- 1.1.15 *changing the auditors of the Company or its financial year end;*
- 1.1.16 *making or permitting to be made any change in the accounting policies and principles adopted by the Company in the preparation of its audited or management accounts except as may be required to ensure compliance with relevant accounting standards under the Companies Act 2006 or any other generally accepted accounting principles in the United Kingdom;*
- 1.1.17 *declaring or paying any dividend outside of the Dividend Policy;*
- 1.1.18 *appointing or dismissing any Director;*
- 1.1.19 *making any remuneration decisions outside of the Remuneration Policy;*

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