

Appendix E: List of Executive Decisions Reserved to the Shareholder

- Altering in any respect the New Articles or the rights attaching to any of the Shares in the Company.
- Permitting the registration of any person as a member of the Company other than the Council.
- Issuing or allotting any Shares.
- Borrowing any monies (other than from the Council).
- Changing the name of the Company or its registered office.
- Adopting a new Business Plan or materially amending the then-current Business Plan.
- Changing the nature of the Company's Business or commencing any new business by the Company or undertaking business which is materially inconsistent with the Business Plan and the Service Contract.
- 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.
- Amalgamating or merging with any other company or business undertaking.
- 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.
- 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.
- Entering into or tendering for any work which would fall outside of the normal course of business as set out in the then-current Business Plan or permitted under the Company's Scheme of Delegation.
- Appointing or changing the auditors of the Company or its financial year end.
- 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.

- Declaring or paying any dividend outside the terms of the Dividend Policy.
- Appointing or dismissing any Director.
- Establishing or amending any profit-sharing, share option, bonus or other incentive scheme of any nature for Directors.
- Making any remuneration decision outside the terms of the Remuneration Policy.
- Making any amendment to the collective terms and conditions of employment of any members of staff.
- Purchasing, leasing or otherwise acquiring assets, or any interests in assets, or disposing of any assets, or entering into any contracts or transactions which would involve the Company in the payment of consideration having an aggregate value in excess of £250,000, where dealing with any such assets or entering into any such contracts or transactions would fall outside the normal course of business as set out in the then-current Business Plan or the Service Contract.