

## Indivior PLC

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### Schedule of Matters Reserved for the Board

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

### **Strategy**

1. Responsibility for establishing the Group's purpose, values and strategy and satisfying itself that these are aligned with its culture.
2. Approval of the Group's annual budgets and corporate plans.

### **Structure and capital**

3. Approval of major changes to the Group's capital structure, including issues of securities (except those issued in connection with employee share plans) and any purchase/redemption of securities (including the use of treasury shares).
4. Any changes to the Company's listing or its status as a plc.

### **Financial reporting and controls**

5. Approval of the preliminary announcement of final results, the half-yearly report and quarterly financial results announcements.
6. Approval of the annual report and accounts including the strategic report, the corporate governance report and the directors' remuneration report.
7. Approval of the Company's dividend policy, declaration of any interim dividend and recommendation of the final dividend.
8. Ensuring that there are formal and transparent policies and procedures to ensure the independence and effectiveness of internal and external audit functions and satisfying itself on the integrity of financial and narrative statements.
9. Approval of any significant change in accounting policies or practices.
10. Treasury policies and risk management policies.
11. Foreign currency transactions beyond normal trading requirements (i.e. forward purchases to meet trading forecasts over the next 18 months).
12. Any increase in, or significant variation in the terms (other than arising from changes in interest rates) of, the borrowing facilities available to the Group.

### **Capital expenditure, acquisitions and divestments**

13. Making or responding to any takeover bid subject to the City Code on Takeovers and Mergers.
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:  
  
Chief Executive Officer: 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:  
  
Chief Executive Officer: 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 detailed in 14 and 15 above.

### **Communication**

17. Approval of all 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, UK Financial Conduct Authority or London Stock Exchange requirements or the Company's Articles of Association.

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

18. Board appointments or removals (including the selection of the Chair of the Board, the Chief Executive Officer and the Senior Independent Director).
19. The appointment or dismissal of the Company Secretary.
20. The appointment or dismissal of the Chief Integrity and Compliance Officer.
21. Membership and chairship of the board committees following recommendation from the Nomination & Governance Committee.
22. Succession planning for the Board and senior management (Executive Committee).
23. Making recommendations to shareholders about the appointment, re-appointment or removal of the Group's external auditors, following recommendations from the Audit Committee.
24. Approval of additional external appointments of directors.

### **Remuneration**

25. Review and approval of recommendations of the Remuneration Committee.
26. Approval of the fees of the non-executive directors.

### **Delegation of authority**

27. The division of responsibilities between the Chair and the Chief Executive Officer (which are set out in writing).
28. Establishing and determining the terms of reference of board committees and approving any amendments thereto and receiving reports and recommendations from the committees.

### **Corporate governance matters**

29. Undertaking a formal and rigorous annual review of the Board's performance and that of its committees and individual directors.
30. Approval of directors' conflicts of interest upon recommendation of the Nomination & Governance Committee.

### **Policies**

31. Approval of material Group policies including, but not limited to, the Code of Conduct, the Dealing Code and Group-Wide Dealing Policy.

### **Stakeholders**

32. Considering the interests of the Group's shareholders and other key stakeholders in its discussions and decision-making, with each director complying with his or her duties under section 172 of the UK Companies Act 2006.

33. Establishing an effective method for gathering the views of the Group's workforce.
34. Routinely review the Group's whistleblowing arrangements and reports arising from its operations and ensuring that arrangements are in place for the proportionate and independent investigation of such matters and for follow-up action.

**Other**

35. Appointment of advisers in relation to any matters reserved for the Board.
36. Approval of the charitable donations policy. 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).