

Focusrite plc

Schedule of Matters reserved to the Board

Decisions on the following matters are reserved to the Board of Directors of Focusrite plc ('the Company'):

1. Management Structures

- i. The determination and allocation of responsibilities of individual Directors and other senior management covering all aspects of the Company's trading and administration functions.
- ii. The appointment or removal of Directors and other senior management as proposed to it by the Nomination Committee.
- iii. Agreeing a framework for the remuneration of the Chairman, Executive Directors and senior management as proposed to it by the Remuneration Committee.
- iv. Establishing the financial authority limits of Directors and other senior management.
- v. The appointment or removal of the Company Secretary.
- vi. Delegation of the Board's powers to the Audit Committee, Remuneration Committee, Nomination Committee and any other committee established by the Board and approval of their membership and terms of reference.

2. Strategy and Policy

- i. Approving the annual business plan and financial budget.
- ii. Agreeing any expansion or diversification of the Company into new types of business or business retrenchment in terms of downsizing or withdrawing from areas of business.
- iii. Implementation of any specific risk management policies including borrowing limits, hedging, corporate security and insurances as recommended by the Audit Committee.
- iv. Agreement of codes of ethics and business practices including compliance with the Market Abuse Regulations and taking all reasonable steps to ensure compliance by the Board and any relevant employees.
- v. Approval of major capital expenditure decisions in accordance with the Delegation of Authority paper.
- vi. Approval of the formation, acquisition, divestment, liquidation or cessation of operations of a company (including a joint venture company) or other assets or liabilities of another business.
- vii. Approval of any investments or capital projects or any other transactions which constitute either a substantial transaction, a related party transaction or a reverse takeover for the purposes of the AIM Rules.

3. Finance

- i. The preparation and approval of the Company's annual report and accounts and half-year report, including the corporate governance and remuneration reports.

- ii. Approval of any additional financing of the business and the raising of new capital or the arrangement of other major financing facilities.
- iii. Approval of any significant changes in accounting policies and practices.
- iv. Considering and reviewing the going concern basis for financial reporting.
- v. Approval of the specific foreign exchange hedging contracts in line with the agreed treasury policies.
- vi. Discussion with the Audit Committee of any proposed qualification of the annual accounts by the Company's external auditors.
- vii. On the recommendation of the Audit Committee, recommending the appointment, or removal, of the Company's external auditors to shareholders at the Annual General Meeting and agreeing the auditors' remuneration.
- viii. Making any decisions on the appropriateness of any political or charitable donations.
- ix. Approving and recommending any dividends to shareholders.

4. Legal, administrative, pension and other benefits and miscellaneous

- i. To authorise the commencement or settlement of any legal (or similar) process in relation to matters deemed material to the business and its subsidiaries.
- ii. To receive and review regular reports on pension, health, safety and environment and insurance matters.
- iii. To approve the application of the Company's share option and incentive plans as recommended by the Remuneration Committee and any other issue of shares or rights to shares to employees.
- iv. To submit for shareholder approval any proposed share options scheme or alterations thereto as required by the scheme rules and to approve any matters of detail arising under such schemes.
- v. To approve overall levels of insurance for the Company including Directors' and Officers' liability insurance and indemnification of directors.
- vi. The preparation and approval of the Company's annual report and accounts and half-year report, including the corporate governance and remuneration reports.
- vii. Approval of the procedures for communication of any information relating to the Company's results, trading prospects or other activities, with the press, investors, regulatory authorities or shareholders generally.
- viii. Approval of the Company's share dealing code and any amendments thereto.
- ix. Approval of transactions with Directors or other related parties including immediate family members and the Company's professional advisors.
- x. Reviewing this schedule of matters reserved.
- viii. The issuing of notices of meeting for Annual General Meetings and other General Meetings as required.

Approved by the Board of Directors of the Company on 16 March 2017