

MATTERS SPECIFICALLY RESERVED FOR DECISION BY THE BOARD

IFOREX FINANCIAL TRADING HOLDINGS LTD.

(the "**Company**", and the Company and its subsidiaries from time to time together being the "**Group**")

1 STRATEGY AND MANAGEMENT

- 1.1 Responsibility for the overall leadership of the Group, setting the Group's purpose, values and strategy and satisfying itself that these are all aligned with its culture.
- 1.2 Approval of the Group's long-term objectives and strategy.
- 1.3 Ensuring that it has the necessary resources, policies, protocols, procedures and practices in place to meet its objectives and to measure performance against them.
- 1.4 Ensuring that the views of shareholders and other key Group stakeholders are considered when making decisions, in order to promote the long-term sustainable success of the Group.
- 1.5 Approvals of the annual budget and allocation of capital within the Group.
- 1.6 Ensuring that workforce policies and practices are consistent with the Group's values and supports the long-term sustainable success of the Group.
- 1.7 Oversight of the Group's operations and ensuring competent and prudent management, sound planning, an adequate system of internal control, adequate accounting and other records, and compliance with statutory and regulatory obligations.
- 1.8 Review of performance in the light of the Group's strategic aims, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.
- 1.9 Extension of the Group's activities into materially new business or geographic areas.
- 1.10 Any decision to cease to operate all or any material part of the Group's business.
- 1.11 Changes to the Company's name.
- 1.12 Alterations to the Company's articles of incorporation.
- 1.13 Alterations to the Company's accounting reference date.

2 STRUCTURE AND CAPITAL

- 2.1 Changes relating to the Group's capital structure, including reductions of capital, share issues (except under employee share plans) and share buy backs.
- 2.2 Changes to the Group's corporate structure, including, but not limited to acquisitions and disposals of shares which are material relative to the size of the Group (taking into account both initial and deferred consideration).
- 2.3 Changes to the Group's management and control structure.
- 2.4 Any changes to the Company's listing on the London Stock Exchange.

3 **FINANCIAL REPORTING AND CONTROLS**

- 3.1 Approval of the half-yearly report and any preliminary announcement of the final results.
- 3.2 Approval of the annual report and accounts having received recommendations from the Audit Committee.
- 3.3 Approval of the dividend policy.
- 3.4 Declaration of dividends or payments to shareholders.
- 3.5 Approval of any significant changes in accounting policies or practices having received recommendations from the Audit Committee.
- 3.6 Approval of treasury policies.
- 3.7 Approval of all financial instruments including swaps issued by or in relation to the Company (and for the avoidance of any doubt, not those financial instruments traded on the Company's trading platform by its customers).

4 **INTERNAL CONTROLS**

Ensuring maintenance of a sound system of internal control and risk management including:

- (a) a robust assessment of the Group's emerging and principal risks;
- (b) reviewing the effectiveness of the Group's risk management and internal control processes to support its strategy and objectives;
- (c) approving procedures for the detection of fraud and the prevention of bribery;
- (d) undertaking an annual assessment of these processes through the Audit and Risk Committee; and
- (e) approving an appropriate statement for inclusion in the annual report.

5 **CONTRACTS**

- 5.1 Approval of major capital projects.
- 5.2 Contracts which are material strategically or by reason of size, entered into by the Company or, in the case of a subsidiary, recommendations for approval in the ordinary course of business, for example bank borrowings above £500,000 and acquisitions or disposals of fixed assets (including intangible assets such as intellectual property) above £250,000.
- 5.3 Contracts of the Company or any subsidiary not in the ordinary course of business, for example loans and repayments above £500,000; foreign currency transactions above £500,000; major acquisitions or disposals above £500,000.
- 5.4 Major investments, including the acquisition or disposal of interests of more than 3% in the voting shares of any company or the making of any takeover offer.

5.5 Approval of contractual arrangements with directors of the Company or a related party.

6 **COMMUNICATION**

6.1 Ensuring a satisfactory dialogue with shareholders based on the mutual understanding of objectives.

6.2 Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting of the Company.

6.3 Approval of all circulars, prospectuses, registration documents and any supplementary circulars, prospectuses and registration documents.

6.4 Approval of regulatory announcements concerning matters decided by the Board.

7 **BOARD MEMBERSHIP AND OTHER APPOINTMENTS**

7.1 Changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.

7.2 Ensuring effective succession planning for the Board and senior management so as to maintain an appropriate balance of skills, experience and knowledge within the Company and on the Board.

7.3 Appointments to the Board, following recommendations by the Nomination Committee.

7.4 Selection of the chair of the Board and the chief executive officer (the "CEO").

7.5 Appointment of the senior independent director to provide a sounding Board for the chair and to serve as intermediary for the other directors and shareholders.

7.6 Membership and chairship of the various Board committees.

7.7 Continuation in office of directors at the end of their term of office, when they are due to be re-elected by shareholders at the Company's annual general meeting and otherwise as appropriate (with the Nomination Committee to make recommendations on such matters).

7.8 Continuation in office of any director at any time, including the suspension or termination of service of an executive director as an employee of the Company, subject to the law and their service contract (with the Nomination Committee to make recommendations on such matters).

7.9 Appointment or removal of the Company secretary, should there be one.

7.10 Appointment, reappointment or removal of the external auditor to be put to shareholders for approval in general meeting, following the recommendation of the Audit and Risk Committee.

7.11 Proposals of appointments to boards of the Company's material subsidiaries.

8 **REMUNERATION**

- 8.1 Determining the remuneration policy for executive director remuneration and setting remuneration for the chair, executive directors and senior management, taking into account workforce remuneration.
- 8.2 Determining the remuneration of the non-executive directors, subject to the Company's articles of incorporation (the "**Articles**").
- 8.3 The introduction of new share incentive plans or major changes to existing plans, including those to be put to shareholders for approval (with the Board's Remuneration Committee being able to make recommendations).

9 **DELEGATION OF AUTHORITY**

- 9.1 The division of responsibilities between the chair and the CEO should be clearly established, set out in writing, agreed by the Board and made publicly available.
- 9.2 Approval of the delegated levels of authority, including the CEO's authority limits (which must be in writing).
- 9.3 Establishing Board committees and approving their terms of reference, and approving material changes thereto.
- 9.4 Receiving reports from Board committees on their activities.

10 **CORPORATE GOVERNANCE MATTERS**

- 10.1 Undertaking a formal and rigorous annual evaluation of its own performance, that of its committees, the chair and individual directors, and the division of responsibilities.
- 10.2 Determining the independence of non-executive directors.
- 10.3 Considering the balance of interests between shareholders, employees, customers and the community.
- 10.4 Review of the Group's overall corporate governance arrangements.
- 10.5 Receiving reports on the views of the Company's shareholders to ensure that they are communicated to the Board as a whole.
- 10.6 Authorising conflicts of interest where permitted by the Company's Articles.

11 **POLICIES**

Approval of material Group policies, procedures, protocols and manuals, 'material' meaning policies required to manage key risks to the Company and other such policies as shall legally require approval by the Board and including, but not being limited to, the Social Media Policy, the Whistleblowing Policy, the Anti-Bribery and Corruption Policy and the Group Code of Business.

12 **OTHER**

- 12.1 The making of political donations, or material charitable donations.
- 12.2 Approval and termination of the appointments of the Group's professional advisers.

- 12.3 Prosecution, commencement, defence or settlement of litigation, or an alternative dispute resolution mechanism involving above £250,000 or being otherwise material to the interests of the Group.
- 12.4 The introduction of (and major changes to) rules of a Group pension scheme or changes of trustees or when this is subject to the approval of the Company changes in the fund management arrangements.
- 12.5 Any decision likely to have a material impact on the Company or Group from any perspective, including, but not limited to, financial, operational, strategic or reputational.
- 12.6 Approval of the overall levels on insurance for the Group including Director's and Officer's liability insurance and the indemnification of directors.
- 12.7 This schedule of matters reserved for the Board.

Approved by the Board of directors of the Company on 18 February 2026.