

Serco Group plc (the “Company”)

Approvals and Allotment Committee – Terms of Reference

Constitution

The Board of Serco Group plc has established a Committee of the Board to be known as the Approvals and Allotment Committee.

Membership

- The membership of the Committee shall be the Executive Directors and the General Counsel and Company Secretary;
- The Chairman of the Committee shall be appointed at the Committee meeting;
- The quorum of the Committee shall be a minimum of two members. The quorum must not benefit from the matter being approved;
- The Chairman or any Non-Executive Director may attend a meeting at their own request; and
- The Company Secretary of the Company or their nominee shall be the Secretary of the Committee.

Frequency of Meetings

Meetings shall be held as required.

Authority

The Committee is authorised by the Board to obtain legal or other independent professional advice from both inside and outside the Company. Guests with relevant experience and expertise may attend meetings of the Committee if the Chairman of the meeting considers this necessary.

Duties

The duties of this Committee are to act on behalf of the Board between scheduled meetings, save for those matters specifically reserved to the Board, when, in exceptional circumstances, it is not possible or practicable to convene a meeting of the Board, including, but not limited to the following matters:

- The approval of financial documentation to Shareholders in relation to the interim and annual accounts;
- The consideration of interim and final dividend payments;
- The approval of the release of announcements required in accordance with the listing rules and Serco News Announcements;
- The approval of Annual General Meeting and General Meeting notices;
- The approval of letters of representation and letters of support as may be required by the auditors in relation to their work;
- Other such documents as may be required from time to time in relation to this process;
- To allot shares to participants exercising their options under Serco Share plans;
- To allot shares in respect of an acquisition previously approved by the Board;
- To authorise the allotment of shares under any agreed scheme such as a Rights Issue, a Bonus Issue, a Capitalisation or any other such scheme approved by the Board; and,
- To block list any ordinary shares of the Company with the UKLA.

Minutes

The minutes of the meetings of the Committee shall be circulated to all members of the Board in the following Board pack.

Approved by the Board of
Serco Group plc
2 August 2016

