



Schedule of Matters Reserved to the Board

Version: 1.0

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DOCUMENT OWNERSHIP & GOVERNANCE			
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Approver	Version Approved	Date of Approval	Next Approval Date
Group Board	V2.0	December 2025	December 2028
Group Nomination and Corporate Governance Committee	V2.0	December 2025	December 2028
Framework Owner	V2.0	November 2025	November 2026

While Directors have delegated certain matters to Board Committees or the Chief Executive Officer as outlined in the Governance & Organisation Framework, the following matters are specifically reserved for decision by the Board:

Ref	Description
	Governance Structure
1	The establishment of any sub-committees of the Board and approval of their terms of reference.
	Board Membership and Board Committees
2	The appointment of the Chair of the Board, Non-Executive and Executive Directors, the CEO, and the Group Company Secretary.
3	The endorsement of the appointment of people who may have a material impact on the risk profile of the Company.
4	The appointment or removal of Heads of Control Functions ¹ .
	Strategy & Management
5	Setting the company's purpose and values and monitoring alignment between values, culture and strategy.
6	Setting the culture of the Group, including on matters relating to diversity and inclusion, ensuring it is effective and that there is a commitment to high standards and values with consumers at the heart of decision-making.
7	Approval of the Group's strategic, investment and financial plans, including operating and capital budgets.
8	Approval of major acquisitions and disposals.
	Capital and Expenditure
9	Any decision for the Group to deal in its own securities and the treatment of treasury shares.
10	Approval of expenditure in accordance with the Board-approved Delegated Expenditure Approval Limits ("DEAL") Policy.

¹ The Board is obligated to report any decision to remove a Head of a Control Function to the CBI, within 5 working days – with very clear reasoning of the rationale for the removal.

11 Approval of the amounts, types and distribution of both internal capital and own funds adequate to cover the risks of the Group.

12 The provision of any guarantee, indemnity or security by any Group company or a sum exceeding €100m other than as part of a credit transaction which is approved in accordance with the credit approval process.

Risk

13 Approval of the risk objectives for the on-going management of material risks for the Group including, inter alia, liquidity risk to include targets for the liquidity management of the Group, as well as risk appetite limits and designated risk frameworks and policies².

Legal / Regulatory Requirements

14 Approval of financial statements and any significant change in accounting policies.

15 Approval of the preliminary announcements of interim and full year financial results.

16 Approval of the statutory Annual Financial Report, Half-Yearly Financial Report and other published financial statements and information of the Company.

17 Approval of all circulars to shareholders.

18 Approval of entry into any related party transactions subject to shareholder approval under the applicable Listing Rules.

19 Approval of all Class 2 transactions under the applicable Listing Rules and any decision to recommend Class 1 transactions to shareholders.

20 Convening a general meeting to allow shareholders to vote on any matter reserved specifically for shareholder approval, as determined under relevant legislation and/or the Listing Rules; and

21 Approval of dividend policy, the declaration of any interim dividends and any decision to recommend a final dividend to shareholders.

² The Board is obligated to report any material deviation from the Risk Appetite Statement, to the CBI in writing no longer than 5 working days of the Board becoming aware of the material deviation. Their report to the CBI should include the details of the deviation and the appropriate action to remedy it.

Version Control

Version	Rationale for Document Change	Author	Approved By	Date
V1.0	First draft as a separate document	Corporate Governance	Nomination Committee, Group Board	December 2025