

C&C GROUP PLC

MATTERS RESERVED FOR THE BOARD as adopted 2 June 2020

The following schedule, approved by the Board on 2 June 2020, identifies those matters which, unless otherwise determined by the Board, are reserved to the Board. The Board may delegate any specific authorities to committees or individual directors or nominated employees, but such delegation and/or the terms of reference (where applicable) must be approved by the Board.

STRATEGY AND MANAGEMENT

1. Responsibility for the overall management of the Group and establishing the Group's purpose, values, culture, diversity and inclusion.
2. Approval of the Group's long term objectives and commercial strategy.
3. Approval of the annual operating and capital expenditure budgets and any material changes to them.
4. Approval of Brand Marketing Plans.
5. Oversight of the Group's operations and review of performance in the light of the Group's strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.
6. Material changes to the Group's overall management and control structure.
7. Any significant changes to the Group's overall strategic direction, including the extension of the Group's activities into new business or geographic areas.
8. Any decision to cease to operate all or any material part of the Group's business.

STRUCTURE AND CAPITAL

1. Changes relating to the Group's capital structure.
2. Major changes to the Group's corporate structure.
3. Any changes to the Company's stock exchange listing or its status as a plc.

FINANCIAL REPORTING AND CONTROLS

1. Approval of preliminary announcements of interim and final results and any unscheduled financial statements or announcements as may be required.

2. Approval of the annual report and accounts (including the corporate governance statement and remuneration report).
3. Declaration of the interim dividend and recommendation of the final dividend.
4. Approval of any significant changes in accounting policies or practices.
5. Approval of treasury policies (including foreign currency exposure and the use of financial derivatives) on the recommendation of the Audit Committee.
6. Approval of the overall Group dividend and share buyback policy.
7. Approval of the giving of any external guarantee, whether of debt securities (including debentures, bonds, loan notes and other debt instruments) or otherwise, whereby the Group's potential indebtedness is increased by more than €10m.

INTERNAL CONTROLS

1. Establishing a framework, and ensuring maintenance of, prudent and effective systems of internal control and risk management.
2. Approval of the nature and extent of the principal risks that the Board is willing to take to implement its strategy.
3. Approval of the Group's risk management policy and framework and annual review of the Group's risk appetite.

CONTRACTS/MERGERS AND ACQUISITIONS

1. Approval of major capital projects (in excess of €1.5 million) and approval of all acquisitions and disposals.
2. Approval of contracts which are material strategically or by reason of size, entered into by the Company (or any subsidiary) in the ordinary course of business, for example bank borrowings (above €10 million).
3. Approval of contracts of the Company (or any subsidiary) not in the ordinary course of business, for example loans and repayment (above €10 million); foreign currency transactions (above €10 million).
4. Approval of multi-year customer or supplier agreements (above €3 million).

COMMUNICATIONS

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

2. Approval of all circulars to shareholders and listing particulars.
3. Approval of press releases concerning matters decided by the Board.

BOARD MEMBERSHIP AND OTHER APPOINTMENTS

1. Approval of any changes to the overall structure, size and composition of the Board, following recommendations from the Nomination Committee.
2. Ensuring adequate succession planning for the Board and senior management, so as to maintain an appropriate balance and diversity of background, skills and experience on the Board.
3. Appointments to and removals from the Board, following recommendations by the Nomination Committee.
4. Appointment of the Chairman of the Board and the Chief Executive on the recommendation of the Nomination Committee.
5. Appointment of the Senior Independent Director.
6. Approval of membership and Chairmanship of Board committees, on the recommendation of the Nomination Committee.
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 AGM and otherwise as appropriate, on the recommendation of the Nomination Committee.
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, on the recommendation of the Nomination Committee.
9. Appointment or removal of the Company Secretary.
10. Appointment, re-appointment or removal of the external auditor to be put to shareholders for approval, on the recommendation of the Audit Committee.

REMUNERATION

1. Approval of the remuneration policy for the Directors, Company Secretary and other senior executives, on the recommendation of the Remuneration Committee.
2. Determining the remuneration of the non-executive Directors, subject to the articles of association.

3. The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval, on the recommendation of the Remuneration Committee.

DELEGATION OF AUTHORITY

1. The division of responsibilities between the Chairman, the Chief Executive (and other executive Directors), which should be in writing.
2. Approval of terms of reference of Board committees.
3. Receiving reports from Board committees on their activities.

CORPORATE GOVERNANCE MATTERS

1. Undertaking an annual formal and rigorous review of its own performance and composition; the performance and composition of its committees; and the performance of individual Directors.
2. Determining the independence of Directors.
3. Review of the Group's overall corporate governance arrangements.
4. Receiving reports on the views of the Company's shareholders.
5. Ensuring effective engagement with, and considering the balance of interests between, shareholders, employees, customers, the community and the environment.
6. Ensuring arrangements are in place for the workforce to raise any matters of concern and routinely reviewing such arrangements and reports arising from its operation.
7. Authorisation of Director conflicts of interest as appropriate and review of the conflicts register on an annual basis.

POLICIES

1. Ensuring workforce policies, practices and behaviours are consistent with the Company's values and support its long-term sustainable success.
2. Approval of policies, including:
 - Code of Conduct
 - Anti-Bribery policy
 - Charitable Donations policy
 - Conflicts of Interest policy
 - Gifts and Entertainment policy

- Expenses policy
- Ticket Allocation policy
- Competition policy
- Share dealing code
- Health and safety policy
- Environmental, social and governance policies
- Diversity policy
- Modern Slavery policy
- Communications policy (including procedures for the release of price sensitive information).

OTHER

1. The making of political donations.
2. Prosecution, defence or settlement of litigation, involving amounts above €2 million or being otherwise material to the interests of the Group.
3. Approval of Directors' & Officers' liability insurance.
4. Amendment of this schedule of Matters Reserved For The Board.
5. Approval of the long-term strategy for and any major changes to the Group's pensions arrangements.