

C&C GROUP PLC

MATTERS RESERVED FOR THE BOARD as adopted 2 June 2020 amended 5 December 2024

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.

1. Strategy and Management

- 1.1 Responsibility for the overall leadership of the Company, including setting, regularly reviewing and monitoring the Company's purpose, values, strategy, policies and standards, and satisfying itself that these and the Company's culture are aligned.
- 1.2 Approval of the Group's long-term strategy business plan and objectives and commercial strategy.
- 1.3 Assessment and monitoring of the Group's culture, how it has been embedded and effectiveness of that activity.
- 1.4 Approval of the annual operating and capital expenditure budgets and any material changes to them as well as reviewing performance against the budgets and associated key performance indicators.
- 1.5 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.
- 1.6 Material changes to the Group's overall management and control structure.
- 1.7 Any significant changes to the Group's overall strategic direction, including the extension of the Group's activities into new business or geographic areas.
- 1.8 Any decision to cease to operate all or any material part of the Group's business.

2. Structure and Capital

- 2.1 Changes relating to the Group's capital structure.
- 2.2 Major changes to the Group's corporate structure.
- 2.3 Any changes to the Company's listing or its status as a plc.

2.4 Any changes to the registered office or name of the Company.

3. Financial Reporting and Controls

3.1 Approval of preliminary announcements of interim and final results, trading statements and market updates and any unscheduled financial statements or announcements as may be required.

3.2 Approval of the Annual Report and Financial Statements.

3.3 Declaration, payment or recommendation of a dividend of C&C Group plc.

3.4 Approval of any significant changes in accounting policies or practices.

3.5 Approval of the Company's treasury policy (including foreign currency exposure and the use of financial derivatives) on the recommendation of the Audit Committee.

3.6 Annual approval of the Company's Tax Strategy on the recommendation of the Audit Committee.

3.7 Approval of the Company's dividend and share buyback policy.

3.8 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.

4. Internal Controls

4.1 Monitoring the Group's risk management and internal control framework, including all material controls; financial, operational, reporting and compliance controls, and, at least annually, carrying out a review of the effectiveness of such controls.

4.2 In conjunction with the Audit Committee, where appropriate, establish and maintain the effectiveness of formal and transparent policies and procedures to manage risk, oversee the internal control framework and determine the nature and extent of the principal risks that the Company is willing to take in order to achieve its long-term strategic objectives.

4.3 Approval of the Group's risk appetite statements.

4.4 Carrying out a robust assessment of the Company's emerging and principal risks.

- 4.5 Monitoring the Company's risk management and internal control systems, and annually reviewing and reporting on the effectiveness of these systems to support its strategy and objectives.
- 4.6 Ensuring the independence and effectiveness of the internal and external audit functions and satisfying itself on the integrity of the financial and narrative statements.
- 4.7 Routinely reviewing the Company's arrangements for its workforce to raise concerns, in confidence and anonymously; reviewing any reports arising from such arrangements and ensuring that such arrangements allow proportionate and independent investigation of such matters and follow-up action.
- 4.8 Considering matters relating to whistleblowing, including receiving reports on whistleblowing matters, including material instances of disclosure.
- 4.9 Approving procedures for the detection of fraud and the prevention of bribery and corruption.
- 4.10 Undertaking an annual assessment of these processes; and approving appropriate statements for inclusion in the Annual Report and Accounts.

5. Transactions, Contracts and Expenditure

- 5.1 Approval of major capital projects (in excess of €25 million) and approval of all acquisitions and disposals (in excess of €15 million).
- 5.2 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).
- 5.3 Approval of contracts or arrangements, or any series of contracts or arrangements 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).
- 5.4 Approval of contracts in which a Director or other related party (as defined in the Listing Rules) is interested.
- 5.5 Approval of multi-year customer or supplier agreements (above €3 million).

6. Communications

- 6.1 Approval of all resolutions and corresponding documentation to be put forward to Shareholders at a general meeting.

- 6.2 Approval of all circulars (including listing particulars) to Shareholders.
- 6.3 Approval of press releases concerning matters decided by the Board.

7. Board membership and other appointments

- 7.1 Approval of any changes to the overall 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, promoting diversity, inclusion and equal opportunity.
- 7.3 Appointments and removal of the Directors from the Board and any changes to their Executive positions, following recommendations by the Nomination Committee.
- 7.4 Approval of additional external appointments of the Directors with the reasons for permitting significant appointments explained in the Annual Report.
- 7.5 Appointment of the Chair of the Board and the Chief Executive Officer on the recommendation of the Nomination Committee.
- 7.6 Approval of the Terms of Reference of the Chair, Senior Independent Director, Chief Executive Officer, Executive Directors, and Non-Executive Director of Employee Engagement.
- 7.7 Approval of the remuneration of the auditors and terms of engagement, following recommendations from the Audit Committee.
- 7.8 Selection and appointment of the Senior Independent Director following recommendations from the Nomination Committee.
- 7.9 Approval of membership and Chair of Board Committees, on the recommendation of the Nomination Committee.
- 7.10 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.
- 7.11 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.

- 7.12 Appointment and removal of the Company Secretary.
- 7.13 Appointment, re-appointment or removal of the external auditor to be put to Shareholders for approval, on the recommendation of the Audit Committee.

8. Remuneration

- 8.1 Approval of the remuneration policy for the Directors, Company Secretary and other senior management, where appropriate, on the recommendation of the Remuneration Committee, ensuring it is aligned with the Company's strategy, values and culture and promotes the Company's long-term success.
- 8.2 Determining the remuneration of the Non-Executive Directors, subject to the Articles of Association.
- 8.3 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.
- 8.4 Approval of the long-term strategy of the Group's pension scheme, and any major changes to the rules of the Group's pension scheme or major changes in the funding arrangements.

9. Delegation of Authority

- 9.1 The division of responsibilities between the Chair, the Chief Executive Officer (and other Executive Directors), which should be in writing.
- 9.2 Establishing Board Committees, approving their Terms of Reference and (following recommendation from the relevant committee) any changes to the same.
- 9.3 Receiving reports from Board Committees on their activities.
- 9.4 Approval of the delegated authority limits for the Chief Executive Officer, Chief Financial Officer and other Directors, including approval of Delegation of Authority (DoA) Limits Policy to approve expenditure, investments, and other matters as the Board may determine.

10. Corporate Governance matters

- 10.1 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.

- 10.2 Determining the independence of Non-Executive Directors in light of their character, judgment and relationships.
- 10.3 Review of the Group's overall Corporate Governance arrangements.
- 10.4 Receiving and considering the views of the Company's Shareholders and ensuring a satisfactory dialogue with shareholders based on the mutual understanding of objectives.
- 10.5 Ensuring effective engagement with, and considering the balance of interests between, shareholders, employees, customers, the community and the environment.
- 10.6 Authorisation of Director conflicts of interest as appropriate and review of the conflicts register on an annual basis.
- 10.7 Approval of any proposed alteration to the Articles of Association of the Company.

11. Policies and Statements

- 11.1 Ensuring workforce policies, practices and behaviours are consistent with the Company's values and support its long-term sustainable success.
- 11.2 Adoption of and approval of changes to Group policies, including but not limited to:
 - Code of Conduct
 - Anti-Bribery and Corruption Policy
 - Charitable Donations and Sponsorship Policy
 - Data Protection Policy
 - Conflicts of Interest Policy
 - Gifts and Hospitality Policy
 - Crisis Management Policy
 - Cyber Response Policy
 - Business Continuity Policy
 - Human Rights Policy
 - Whistleblowing Policy
 - Anti-Money Laundering Policy
 - Anti-Fraud Policy
 - Employee Expenses policy
 - Ticket Allocation Policy
 - Competition Policy
 - Share Dealing Code Policy
 - Health and Safety Policy

- Environmental, Social and Governance Policies
- Board Diversity Policy
- Agricultural and Food Supply Chain Policy
- Sustainable and Ethical Procurement Policy
- Drug Policy
- Alcohol Policy
- Communications Policy (including procedures for the release of price sensitive information).

Approval of required statements and reports, including:

- Modern Slavery Act transparency statement
- Payment Practices
- Gender Pay Gap Report

12. Other

- 12.1 The making of political donations within the limits imposed by the 2006 Companies Act.
- 12.2 Prosecution, commencement, defence or settlement of litigation, or an alternative dispute resolution mechanism involving amounts above €2 million or being otherwise material to the interests of the Group.
- 12.3 Approving the Company's Directors' & Officers' liability insurance coverage.
- 12.4 Approval and annual review of this schedule of Matters Reserved for the Board.
- 12.5 Approving the delegation of the Board's powers.