



## ProCook Group plc (the “Company”) Summary of key matters reserved for the Board

### Strategy and management

- Responsibility for the overall management of the Group.
- Approval of the Group’s long-term objectives and commercial strategy.
- Approval of the annual operating and capital expenditure budgets and any material changes to them.
- Oversight of the Group’s operations 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.
- 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.
- Extension of the Group’s activities into new business or geographic areas.
- Any decision to cease to operate all or any material part of the Group’s business.

### Structure and capital

- Changes to capital structure.
- Major changes to the Group’s corporate structure.
- Changes to the Group’s management and control structure.
- Any changes to the Company’s listing or its status as a plc.

### Financial reporting and controls

- Approval of the half-yearly report and any preliminary announcement of the final results.
- Approval of the annual report and accounts (including the corporate governance statement and remuneration report).
- Approval of the dividend policy.
- Declaration of the interim dividend and recommendation of the final dividend.
- Approval of the initial accounting policies or practices and any significant changes in them.
- Approval of treasury policies (including foreign currency exposure and the use of financial derivatives).

### Internal controls

- Ensuring maintenance of a sound system of risk management and internal control including:
  - receiving reports on, and reviewing the effectiveness of, the Group’s risk and control processes to support its strategy and objectives;
  - undertaking an annual assessment of these processes; and
  - approving an appropriate statement for inclusion in the annual report.
- Determining the nature and extent of the significant risks the Company is willing to take in achieving its strategic objectives.

### Contracts

- Major capital projects.
- Contracts which are material strategically or by reason of size.
- Major investments (including the acquisition or disposal of interests of more than five per cent. (5%) of the voting shares of any company or the making of any takeover offer).
- Transactions which are “class 1”, “class 2” or “reverse takeover” transactions under the Financial Conduct Authority’s Listing Rules.

### Communication

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

- Approval of all circulars, prospectuses and listing particulars.
- Approval of press releases concerning matters decided by the Board.
- Approval of statutory and regulatory announcements and disclosures.

### **Board membership and other appointments**

- Changes to the structure, size and composition of the Board, following recommendations from the nomination committee.
- Ensuring adequate succession planning for the Board and senior management.
- Appointments to the Board, following recommendations by the nomination committee.
- Selection of the chairman of the Board and the chief executive.
- Appointment of the senior independent director to provide a sounding board for the chairman and to serve as an intermediary for the other directors when necessary.
- Membership and chairmanship of Board committees.
- 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.
- 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.
- Appointment or removal of the Company secretary.
- Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the audit and risk committee.
- Appointments to boards of subsidiaries.
- Appointment of senior management (including all executive and functional director level roles).

### **Remuneration**

- Determining the remuneration policy for the directors, Company secretary and other senior executives.
- Determining the remuneration of the non-executive directors, subject to the Company's articles of association and shareholder approval, as appropriate.
- The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval.

### **Delegation of authority**

- The division of responsibilities between the chairman of the Board, the chief executive and other executive directors and their respective delegated levels of authority, which should be in writing.
- Approval of terms of reference of Board committees.
- Receiving reports from Board committees on their activities.

### **Corporate governance matters**

- Undertaking a formal and rigorous review annually of its own performance, that of its committees and individual directors.
- Determining the independence of directors.
- Considering and authorising any conflicts or potential conflicts of directors and imposing any limitations, qualifications or restrictions, following recommendations by the nomination committee.
- Considering the balance of interests between shareholders, employees, customers and the community.
- Review of the Group's overall corporate governance arrangements.
- Receiving reports on the views of the Company's shareholders.
- Determining the processes for engaging with key stakeholders.
- Determining any proposed amendments to the Company's constitution to be put to shareholders for approval.

### **Policies**

- Code of Conduct
- Share dealing code
- Health and safety policy
- Environment policy



- Communications policy (including procedures for the release of price sensitive information)
- Corporate social responsibility policy
- Charitable donations policy
- Political donations policy
- Bribery prevention policy
- Tax strategy policy
- Whistleblowing policy
- Other human resources and general workforce policies

#### **Other**

- The making of political donations.
- Approval of the appointment of the Group's principal professional advisers.
- Material prosecution, defence or settlement of litigation.
- Approval of the overall levels of insurance for the Group, including directors' and officers' liability insurance, and indemnification of directors.
- Major changes to the rules of the Group's pension scheme, changes of trustees or (when this is subject to the approval of the Company) changes in the fund management arrangements.
- Any decision likely to have a material impact on the Company or the Group from any perspective, including, but not limited to, financial, operational, strategic or reputational.
- This schedule of matters reserved for Board decisions.

**08 November 2021**