



CURRYS PLC (the “Company”)

SCHEDULE OF MATTERS RESERVED FOR THE BOARD

Approved by the Board on 18 January 2022

The Board is responsible for overall leadership and promoting the long-term sustainable success of Currys plc and its subsidiaries (the “Group”). Day to day management is delegated to the Group Chief Executive. Other matters that the Board considers suitable for delegation are contained in the terms of reference of its Audit, Remuneration, Disclosure and Nominations Committees.

The following matters are reserved for the decision of the Board.

1. Strategy and Management

- 1.1. Approval of the Group’s purpose, values and strategy ensuring alignment to culture.
- 1.2. Approval of the annual operating and capital expenditure budgets and any material changes to them.
- 1.3. Oversight of the Group’s operations ensuring:
 - 1.3.1. competent and prudent management;
 - 1.3.2. sound planning;
 - 1.3.3. an adequate system of internal control;
 - 1.3.4. adequate accounting and other records; and
 - 1.3.5. compliance with statutory and regulatory obligations.
- 1.4. 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.
- 1.5. Major acquisitions or disposals above £10m.
- 1.6. Extension of the Group’s activities into new business or geographic areas.
- 1.7. 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 Company’s share capital structure.
- 2.2. Major changes to the Group’s corporate structure.
- 2.3. Changes to the Group’s management and control structure.
- 2.4. Any changes to the Company’s listing or its status as a plc.
- 2.5. Any changes to the Group’s committed funding arrangements or changes in excess of £15m to any other funding arrangements.

3. Financial reporting and controls

- 3.1. Approval of the preliminary announcement of interim and final results and trading updates as recommended by the Audit Committee.



- 3.2. Approval of the annual report and accounts (including the Strategic Report, the Remuneration Report, the Corporate Governance Statement, the Directors' Report) as recommended by the Audit Committee.
- 3.3. Approval of the dividend policy.
- 3.4. Approval of interim and recommendation to shareholders of final dividends as recommended by the Audit Committee.
- 3.5. Regular review of Group management accounts and forecasts.
- 3.6. Approval of any significant changes in accounting policies or practices as recommended by the Audit Committee.

4. Internal controls

- 4.1. Ensuring the design, implementation and maintenance of a framework of prudent and effective controls that enable risks to be assessed and managed, including:
 - 4.1.1. determining the nature and extent of the principal and emerging risks faced and the risks the Company is willing to take in achieving its long-term strategic objectives;
 - 4.1.2. agreeing how the principal risks should be identified, managed or mitigated to reduce the likelihood of their incidence or their impact;
 - 4.1.3. ensuring that appropriate culture and reward systems have been embedded throughout the organisation;
 - 4.1.4. monitoring and reviewing the group's risk management and control processes and their effectiveness in supporting its strategy and objectives; and
 - 4.1.5. ensuring sound internal and external information and communication processes are in place and taking responsibility for external communication on risk management and internal control, including approving the statement for inclusion in the annual report.

5. Contracts

- 5.1. Major capital projects or expenditure above £10m.
- 5.2. Contracts which are High Risk (as defined in the Group Delegation of Authority), entered into by the Company or any subsidiary in the ordinary course of business, above £20m and contracts which are Low Risk (as defined in the Group Delegation of Authority) entered into by the Company or any subsidiary in the ordinary course of business above £100m.
- 5.3. Contracts of the Company or any of its subsidiaries not in the ordinary course of business.



- 5.4. Entering into a binding commitment to a material strategic alliance, joint venture, partnership or profit share arrangement.
 - 5.5. Unbudgeted expenditure above £10m.
- 6. Communication**
- 6.1. Approval of all circulars, prospectuses and listing particulars issued by the Company.
 - 6.2. Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.
- 7. Board membership and other appointments**
- 7.1. Approval of any changes to the structure, size and composition of the Board including the appointment, reappointment or removal of any director of the Company or the Secretary as recommended by the Nominations Committee;
 - 7.2. Approval of the membership and appointment of the committee chair of board committees as recommended by the Nominations Committee.
 - 7.3. Ensuring plans are in place for orderly succession planning for the Board and senior management positions including oversight of a diverse succession pipeline.
 - 7.4. Appointment, reappointment or removal of the external auditor as recommended by the Audit Committee.
- 8. Remuneration**
- 8.1. Determining the remuneration policy for the directors, the Secretary and other senior management to be put to shareholders for approval, as recommended by the Remuneration Committee.
 - 8.2. Determining the remuneration of the non-executive directors.
 - 8.3. Approval of the introduction of new share incentive plans or major changes in employee share schemes and long-term incentive plans, to be put to shareholders for approval, as recommended by the Remuneration Committee.
- 9. Delegation of authority**
- 9.1. The division of responsibilities between the Chair of the Board and the Group Chief Executive.
 - 9.2. Approval of the delegated levels of authority.
 - 9.3. Establishment of committees of the Board and approval of the terms of reference of board committees.
 - 9.4. Receiving reports from board committees on their activities.
- 10. Corporate governance matters**
- 10.1. Undertaking a formal and rigorous review annually of its own performance, that of its committees and individual directors.
 - 10.2. Determining the independence of non-executive directors.



- 10.3. Considering the balance of interests between shareholders, employees, suppliers, customers, the community and the environment.
- 10.4. Review of the Group's overall corporate governance arrangements.
- 10.5. Receiving reports on the views of the Company's shareholders and other relevant stakeholders.
- 10.6. Authorisation of any actual or potential conflicts of interest.

11. Policies

Approval of and significant changes to the following policies:

- 11.1. Share dealing code and PDMR share dealing code;
- 11.2. Health and safety policy;
- 11.3. Communications policy and Disclosure policy including procedures for release of price sensitive information;
- 11.4. Financial crime policy;
- 11.5. Corporate social responsibility policies;
- 11.6. Modern slavery policy and statement;
- 11.7. Charitable donations policies;
- 11.8. Group Diversity and Inclusion policies
- 11.9. Group ethical conduct policies;
- 11.10. Anti-bribery and gifts and hospitality policy; and
- 11.11. Whistleblowing policy.
- 11.12. Information security and data protection policies.

12. Other

- 12.1. Any making of political donations.
- 12.2. Approval of the appointment of the Group's principal professional advisors.
- 12.3. Prosecution, defence or settlement of litigation involving above £20m or being otherwise material to the interests of the Group.
- 12.4. Approval of the overall levels of insurance for the Group including Directors' and Officers' Liability Insurance and indemnification of directors.
- 12.5. Major changes in retirement benefits schemes rules.
- 12.6. Any decision likely to have a material impact on the Company or Group from any perspective including, but not limited to, financial, operational, strategic or reputational.
- 12.7. This schedule of matters reserved for the decision of the Board.
- 12.8. Such other matters as the Board may determine from time to time.