



CURRYS PLC (the “Company”)

SCHEDULE OF MATTERS RESERVED FOR THE BOARD

Approved by the Board on 14 January 2025

The Board is responsible for overall leadership and promoting the long-term sustainable success of Currys plc and its subsidiaries (the “Group”) within a framework of prudent and effective controls that enable risks to be assessed and managed. The Board is responsible for understanding the views and interests of all other key stakeholders and for considering those views and interests during Board discussions and decision-making.

Day to day management of the Group is delegated to the Group Chief Executive. The Chair of the Board may approve items on behalf of the Board between meetings in accordance with the Urgent Issues Procedure. Other matters that the Board considers suitable for delegation are contained in the terms of reference of its Audit, Remuneration, Disclosure, Nominations and Environment, Social and Governance (ESG) 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. Approval of the Group’s risk appetite and any material changes to the Group’s principal and emerging risks.
- 1.4. Oversight of the Group’s performance ensuring competent and prudent management of operations in line with the Group’s strategy, risk appetite, business plans and budgets and compliance with statutory and regulatory obligations including Consumer Duty requirements and ensuring that any necessary corrective action is taken.
- 1.5. Approval of material acquisitions or disposals above £10m.
- 1.6. Approval of the extension of the Group’s activities into new business or geographic areas.
- 1.7. Approval of any decision to cease to operate all or any material part of the Group’s business.
- 1.8. Approval of all shareholder circulars, prospectuses and listing particulars issued by the Company.

2. **Structure and capital**

- 2.1. Approval of any changes to the Company’s share capital structure.
- 2.2. Approval of any material changes to the Group’s corporate structure.
- 2.3. Approval of any material changes to the Group’s management and control structure.
- 2.4. Approval of any changes to the Company’s listing or its status as a public company.
- 2.5. Approval of 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, although the approval of the final text of announcements can be delegated to the Disclosure Committee.
- 3.2. Approval of the annual report and accounts, although the approval of the final text can be delegated to the Disclosure Committee.
- 3.3. Approval of the dividend policy and interim dividends and recommendation to shareholders of final dividends as recommended by the Audit Committee, although the Board can recommend the final approval of the payment of a dividend to the Disclosure Committee.
- 3.4. Approval of any significant changes in accounting policies or practices as recommended by the Audit Committee.
- 3.5. Appointment, reappointment or removal of the external auditor as recommended by the Audit Committee.

4. Internal controls

- 4.1. Responsibility for ensuring the maintenance of a sound system of internal control and risk management and approval of any material change in approach as recommended by the Audit Committee.

5. Contracts

- 5.1. Approval of any material capital projects or expenditure above £10m.
- 5.2. Approval of any 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. Approval of any contracts of the Company or any of its subsidiaries not in the ordinary course of business.
- 5.4. Approval to enter into a binding commitment to a material strategic alliance, joint venture, partnership or profit share arrangement.
- 5.5. Approval of any unbudgeted expenditure above £10m.

6. Board membership and other appointments

- 6.1. 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;
- 6.2. Approval of the membership of board committees as recommended by the Nominations Committee.

7. Remuneration

- 7.1. Approval of 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.
- 7.2. Approval of the remuneration of the non-executive directors.
- 7.3. Approval of the introduction of new share incentive plans or material changes in employee share schemes and long-term incentive plans, to be put to shareholders for approval, as recommended by the Remuneration Committee.

8. Delegation of authority

- 8.1. Approval of the role descriptions of the Chair of the Board, the Group Chief Executive and the Senior Independent Director.
- 8.2. Approval of the establishment of committees of the Board and the terms of reference of board committees and receiving reports from board committees on their activities.

9. Corporate governance matters

- 9.1. Completion of a formal and rigorous Board performance review annually, including the performance of board committees and individual directors.
- 9.2. Approval of Determining the independence of non-executive directors.
- 9.3. Authorisation of any actual or potential conflicts of interest of Board members.
- 9.4. Responsibility for ensuring that the interests of the Company's key stakeholder groups are considered as part of decision-making including the interests of the Company's shareholders, colleagues, suppliers and partners, customers, members of the Company's pension scheme, the community and the environment.

10. Policies

Approval of and significant changes to the following policies:

- 10.1. Market Abuse Manual (including the Share dealing code, Disclosure Policy and procedures for the release of inside information);
- 10.2. Group Delegation of Authority Policy;
- 10.3. Health and safety policy; and
- 10.4. Modern slavery policy and statement.

11. Other

- 11.1. Any making of political donations.
- 11.2. Approval of the appointment of the Group's principal professional advisors.
- 11.3. Prosecution, defence or settlement of litigation involving above £20m or being otherwise material to the interests of the Group.
- 11.4. Approval of the overall levels of insurance for the Group including Directors' and Officers' Liability Insurance and indemnification of directors.
- 11.5. Material changes in retirement benefits schemes rules.
- 11.6. Any decision or matter likely to have a material impact on the Company or Group from any perspective including, but not limited to, financial, operational, strategic or reputational.



- 11.7. This schedule of matters reserved for the decision of the Board.
- 11.8. Such other matters as the Board may determine from time to time.