

RS GROUP PLC**SCHEDULE OF MATTERS RESERVED**

Certain matters are expressly reserved for the approval of the Board and cannot be delegated save as noted below – these matters are set out below.

1. Leadership, Strategy, Budgets & Management	
1.1	- Approving the Group's strategy and long-term objectives (taking into account the Group's long-term value, financial interests, solvency and sustainable success) and review delivery of that strategy.
1.2	- Establishment of the Group's purpose and values and confirmation that these and its strategy are aligned with its culture by monitoring and assessing culture (seeking confirmation from management of any necessary corrective action where there has been misalignment).
1.3	- Assessing the basis over which the Group generates and preserves value over the long term, considering and addressing opportunities and risk to the future success of the business, the sustainability of the business model and the Group's governance.
1.4	- Approving the Group's annual budget and any material changes to it and monitoring its performance against the agreed budget, and where necessary, approving any material unbudgeted capital or operating expenditures (outside of pre-determined tolerances).
1.5	- Ensuring the necessary resources are in place for the Group to meet its strategic aims, objectives, business plans and budgets and measuring performance against them
1.6	- Ensuring that workforce policies and practices are consistent with the Group's values and support its long-term sustainable success.
1.7	- Overseeing the Group's operations, ensuring competent and prudent management, sound planning, maintenance of sound management and internal control systems, adequate accounting and other records and compliance with statutory and regulatory obligations.
1.8	- Approving any material change to the nature, scale and scope of the business, including extension of the Group's activities into new business areas and any decision to cease to operate all or any material part of the Group's business.
2. Structure and Capital	
2.1	- Approving any changes to the Company's capital structure (including any reduction or redemption of capital, share buy-backs (other than in relation to employees' share plans) or issue or allotment of shares or other securities (other than in relation to employees' share plans), with a view to ensuring that the structures are clear, transparent and appropriate to the Group from time to time.
2.2	- Approving any issue of securities of a company in the Group to a person not a member of a Group, where such issue is material in the context of the Group.
2.3	- Approving any changes to the articles of association of the Company.
2.4	- Approving any changes to the Company's listing and the markets on which its securities are traded.
2.5	- Approving any entry into new financing facilities (including overdrafts, supplier financing, borrowing facilities, and agreed credit facilities), prepayment, cancellation or otherwise amendments to financing facilities by the Group which are in excess of the agreed materiality threshold or any new surety facility indemnities.
2.6	- Approving the maximum total of the Group's borrowing facilities

2.7	- Approving new guarantees (including parent company guarantees) or other security given by the Company for amounts in excess of the agreed materiality threshold as contemplated by facilities approved in the 2.x above.
3. Financial Reporting and tax	
3.1	- Approving the Company's annual report and accounts (including the financial statements and the strategic report, directors' report, directors' remuneration report and corporate governance statement).
3.2	- Approving the half-yearly financial report (including financial statements and interim management report).
3.3	- Approving all preliminary announcements of final results by the Company.
3.4	- With advice from the Audit Committee, ensuring that the Company's annual report and accounts and half-yearly financial report are fair, balanced and understandable and provide the information necessary for shareholders to assess the Company's position and performance, business model and strategy.
3.5	- Approving the Company's dividend policy, the declaration and payment of interim dividends and the recommendation to shareholders in the general meeting of any final dividends and of any other distributions by the Company.
3.6	- Ensuring all price-sensitive public records and reports to regulators issued by the Company are fair, balanced and understandable.
3.7	- Approving any material changes in accounting policies and practices (note that the Audit Committee reviews and challenges the <i>application</i> of these policies).
3.8	- With advice from the Audit Committee, assessing the prospects of the Company (and choosing the period over which to do so) and considering whether the Board can reasonably expect the Company to be able to continue its operations and meet its liabilities as they fall due over the period of their assessment and reporting accordingly in the annual report.
3.9	- Approving the Company's tax strategy
4. Audit, Risk and Internal Controls	
4.1	- Ensuring the Group has a framework of prudent and effective controls, which enable risk to be assessed and managed.
4.2	- Establishing procedures to manage risk, oversee the internal control framework (including for the detection and prevention of fraud and bribery) and determine the nature and extent of the principal risks the Group is willing to take to achieve its long-term strategic objectives.
4.3	- Establishing and reviewing formal and transparent procedures to ensure the independence and effectiveness of the Group's internal and external audit functions and the integrity of the financial and narrative statements.
4.4	- Carrying out a robust assessment of the Group's emerging and principal risks at least annually. Overseeing procedures for identifying emerging risks and procedures for managing and mitigating principal risks.
4.5	- Approving any major decision relating to the conduct (or settlement) of any material legal or regulatory proceedings to which the Company or another member of the Group is a party where the potential liability or claim is material.
4.6	- Approving the Group's significant policies relating to the conduct of business including Code of Conduct, health and safety, share dealing, data protection, insurance, risk management, treasury, fraud prevention and anti-bribery and corruption policies.

4.7	- By way of review of the Whistleblowing (or Speak Up) policy and procedures , ensure that arrangements are in place through which colleagues contractors and external parties may, in confidence, raise concerns about possible improprieties, including in relation to the financial reporting or other matters including consideration of the procedures for (i) the receipt, retention and treatment of complaints received by the Group regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential submission by employees (which may be anonymous) of concerns on any illegal or unethical matter, including those regarding questionable accounting or auditing matters.
4.8	- Overseeing the Audit Committee and ensuring that the committee as a whole and its members have the relevant competencies.
4.9	- With the Audit Committee's advice, making recommendations to shareholders relating to the appointment, re-appointment or removal of the Company's auditors.
4.10	- Promoting an anti-corruption culture throughout the Group by the establishment and annual review of the code of conduct and anti-bribery policies and procedures.
5. Contracts and expenditure	
5.1	- Approving any unbudgeted major capital project, including leases by the Company or another member of the Group that will have, or is likely to have, a financial cost in excess of the agreed materiality threshold.
5.2	- Approving the disposal of any material assets (excluding normal sale of inventory).
5.3	- Approval of any takeover offer for another company subject to the City Code on Takeovers and Mergers.
5.4	- Approving any acquisition, investment in another company or disposal (whether in a single transaction or a series of transactions) (for the avoidance of doubt, this does not include internal reorganisations) not subject to the City Code on Takeovers and Mergers by any member of the Group of: (i) any business (or material part of any business); (ii) any shares in any company not fully owned by the Group; (iii) any joint venture (companies, product lines or assets)
5.5	- Approval of any contract, guarantee, security or indemnity outside the normal course of business which exposes any company in the Group to a high risk of unlimited legal liability.
6. Shareholders and Stakeholders	
6.1	- Oversee an effective engagement strategy with, and encouraging participation from, shareholders, the workforce and other key stakeholders and keep engagement mechanisms under review.
6.2	- Establishing a method for gathering the views of the workforce, and other stakeholder groups in accordance with the Corporate Governance Code and s172 requirements.
6.3	- Consider the balance of interests between shareholders, employees, customers and the community.
6.4	- With advice from the Remuneration Committee, ensuring that workforce policies and practices are consistent with the Group's purpose and values and support its long-term sustainable success.
6.5	- Establishing procedures by which the workforce can raise any matters of concern and arrangements for investigation and follow up.
6.6	- Approval and monitoring of the sustainability policy.

6.7	- Approving the Company's modern slavery and human trafficking statement under the Modern Slavery Act 2015 and any other statement required by law to be approved by the Board.
6.8	- Convening general meetings of the Company including approving the resolutions and associated documentation to be put before shareholders at a general meeting of the Company .
6.9	- Approving press releases concerning matters decided by the Board.
6.10	- Approval of announcements which contain inside information in relation to the ordinary shares of RS Group plc and analyst presentations.
7. Board Membership and Other Appointments	
7.1	- Overseeing the Nomination Committee, which leads the process for board appointments, ensuring plans are in place for orderly succession to the Board and senior management positions, and overseeing the development of a diverse pipeline for succession.
7.2	- With the advice of the Nomination Committee: <ul style="list-style-type: none"> a) Making any changes to the structure, size and composition of the Board and making any appointments to the Board ensuring an appropriate balance of skills, experience, independence and knowledge; b) Facilitating adequate succession planning for the Board and senior management; c) Considering and determining the independence of Non-executive Directors in light of their character, judgement and relationships; d) Considering and determining whether or not to approve directors' external appointments, giving consideration to existing time commitments; e) Identifying, authorising and managing actual or potential conflicts of interest of Directors; f) Appointing the Chair of the Board, the Chief Executive Officer and the Chief Financial Officer; g) Appointing the Senior Independent Director; h) Determining the role (including capabilities and time commitment) of the Chair, Deputy Chair, Senior Independent Director, Non-Executive Directors, Group Chief Executive and Chief Financial Officer; i) Making decisions about the continuation in office of a director at the end of their term of office and whether a director should be proposed for election or re-election by shareholders at the Annual General Meeting; j) Making decisions about the continuation in office of a director any time, including suspending or terminating the service of an executive director as an employee subject to the law and their service contract.
7.3	- Appointing and removing the Company Secretary.
8. Board Committees and Other Delegation	
8.1	- Establishing Board Committees and approving their terms of reference.
8.2	- Appointing the members of the Chair of the Board committees and approving any changes to the composition of the Committees, including annual review of membership of the Committees and Board.
8.3	- Receiving reports and recommendations from Committees

8.4	- Formally reviewing the performance of the board and its committees and individual directors on an annual basis, and review and approval of any actions arising from such evaluation.
8.5	- Approving the division of responsibilities between the Chair of the Board and the Chief Executive Officer.
8.6	- Approving the statement of responsibilities of the Senior Independent Director.
8.7	- Reviewing the Group's overall corporate governance framework, and determination of the appropriate corporate governance standards, principles and values to be applied to the Group, having regard to applicable laws and regulations.
9. Remuneration	
9.1	- Overseeing the Remuneration Committee which is responsible for determining the policy for Executive Director's remuneration and setting the remuneration for the Chair of the Board, the Executive Directors, the Company Secretary and other senior management as defined by the Terms of Reference of the Remuneration Committee.
9.2	- With the advice of the Remuneration Committee, establishing a formal and transparent procedure for developing a policy for the remuneration of Executive Directors, the Chair of the Board and senior management.
9.3	- Introducing share incentive plans or making major changes to existing plans, to be put to shareholders for approval as appropriate.
9.4	- Determining the remuneration of Non-executive Directors of the Company, subject to the articles of association of the Company.
10. Other Matters	
10.1	- Approving any listing particulars, prospectuses, circulars to holders of the Company's securities and recommendations in respect of any matters or notices which may be submitted to holders of the Company's securities in accordance with statutory requirements or requirements of the Financial Conduct Authority or London Stock Exchange or the Company's articles of association,
10.2	- Approving the limits of the authority to approve expenditure or other such matters as the Board may determine, delegated to the Chief Executive Officer, Chief Financial Officer and other senior managers.
10.3	- Approving the Company's policy on the making of political donations and charitable donations.
10.4	- Approving the Group's levels of insurance, including directors' and officers' liability insurance.
10.5	- Approving directors' indemnities.
10.6	- Approving the introduction, or any material changes to the rules or changes in the trustees of any RS Group plc pension plan or scheme, and agreement of funding and management arrangements.
10.7	- Approving any other matters which are reserved for decision by the board in accordance with the requirements of applicable law, regulation or pursuant to best practice or under the articles of association of the Company.
10.8	- Reviewing this schedule of matters reserved for the board (at least annually).

Approved by the Board on 18 May 2023