

# Matters Reserved for the Board

**Approved by the Board of Computacenter plc**  
on 18 March 2024

## Matters Reserved for the Board

**[1] The Company and each of its subsidiary undertakings (“Group Company”) shall not affect any of the matters referred to below without the approval of the Board of Directors of the Company (the “Board”):**

**[a] corporate structure, share capital and employee share schemes**

- make any changes relating to the Company’s capital structure including reduction of capital, share buy backs, its plc status or its domicile;
- save to a Group Company or its nominee, allot or issue any share or loan capital;
- appoint or remove any member of the Group Executive Committee;
- introduce new share incentive plans or make major changes to existing plans, to be put to shareholders for approval;

**[b] material acquisitions and disposals of assets**

- subscribe for, acquire or dispose of any shares in the capital of any company;
- make a business sale purchase of any undertaking;
- acquire the assets of any other person, firm or company, where the transaction value, including working capital financing requirements, exceeds £5 million;
- save for the sale, use or consumption of current assets in the ordinary course of business, dispose of the whole or any material part of its undertaking or assets;

**[c] connected party and related party transactions**

- save with a Group Company:
  - [i] enter into or vary any transaction or arrangement with, or for the benefit of, any director of a Group Company or any other person who is connected [as defined in section 252 of the Companies Act 2006] with any director of a Group Company; or
  - enter any transaction or arrangement with, or for the benefit of, any individual or entity which is defined as a ‘Related Party’ of any Group Company under the UK Listing Rules.

**[d] borrowing and guarantees**

- save from a Group Company, borrow monies [other than by way of agreed facilities] above £5 million or accept credit [other than normal trade credit and excluding back to back operating leases];
- save for in respect of any contractual obligation of the Group’s operating companies in the UK or Germany, issue any guarantee, indemnity or letter of comfort for, or otherwise commit itself in respect of, the due payment of money or the performance of any contract, engagement or obligation of any Computacenter Group Company where exposure will exceed £5 million in value;
- issue any guarantee, indemnity or letter of comfort for, or otherwise commit itself in respect of, the due payment of money or the performance of any contract, engagement or obligation of any other third party person or body where exposure will exceed £1 million in value;
- mortgage or charge or permit the creation of or suffer to subsist any mortgage or charge over the whole or any part of its assets and where the exposure will exceed £1 million in value;
- enter into leasing agreements which would result in a liability above £10 million, per transaction;
- save to a Group Company, make any loan or give any credit [other than normal trade credit] higher than £5000;

**[e] material contracts**

- enter into any limited liability partnership or legal joint venture;
- approve major capital projects [and oversee the execution and delivery of such project];
- approve the Group Opportunity Governance Framework;

**[f] capital expenditure**

- incur any capital expenditure exceeding in relation to any single item or group of items, £2 million in value
- dispose of [or retire from use] any asset of a capital nature with a book or market value in excess of £2 million in value;

**[g] shareholder and investor relations**

- approve the dividend policy;
- recommend, propose or pay any dividend or propose or make any other distribution;
- approve or issue any prospectus, circular, listing particulars, notice or other document to shareholders;
- make any announcement to the London Stock Exchange other than routine announcements concerned with total voting rights, shareholdings in the Company and transactions by Persons Discharging Managerial Responsibility and the Block listing of Computacenter shares;
- enter into or agree to enter into any agreement or arrangement required to be announced to the London Stock Exchange [including any Class 1 or Class 2 transaction, or any qualifying Related Party Transaction, each of which as defined under the UK Listing Rules];
- call any meeting of shareholders or circulate into the public domain the proposed resolutions to be put before shareholders at any such meeting;

**[h] board membership and other appointments**

- appoint any person as a director of the Company, including the Chair, Chief Executive, Finance Director and Senior Independent Director;
- approve any changes to the structure, size and composition of the Board following recommendations from the Nomination Committee;
- agree 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;
- appoint any person who is not an employee of a Group Company as a director of any Group Company [other than the Company];
- establish any process for the selection of executive and non-executive directors;
- appoint or remove the secretary of the Company;

## Matters Reserved for the Board continued

- appoint, reappoint or remove the external auditor of the Company to be approved by shareholders in the general meeting or agree their remuneration, following the recommendation of the Audit Committee;
- adopt or vary the rules of any pension scheme with which any Group Company is connected;

### **(i) treasury policies**

- determine its treasury policies including foreign currency and interest rate exposure and the use of financial derivatives;

### **(j) risk management policies**

- establish a framework of prudent and effective controls to enable risk to be assessed and managed including the approval or amendment of the Company's risk appetite statement, receiving reports on, and reviewing the effectiveness of, the Group's specific risk management and control processes, hedging, borrowing limits and corporate security;
- consider all material alterations proposed to the manner, levels and types of insurance policies subscribed to by the Group Company;
- set or vary the nature and extent of the principal risks the Group is willing to take in order to achieve its long-term strategic objectives;

### **(k) donations**

- formulate any policy regarding charitable donations;
- approve or make any political donations;

### **(l) litigation**

- apply to the Court for an administration order or a winding-up order to be made in respect of a Group Company;
- authorise the instigation of or defence against any litigation where the loss potential for the Company or Group Company exceeds £1 million, inclusive of legal costs likely to be incurred;

### **(m) strategy, internal control, budget and accounting issues**

- set or vary the purpose, values and commercial strategy of the Group and any associated long-term strategic aims and objectives or key performance indicators;
- approve the Group's Annual Budget and its Annual Financial and Operating Performance Targets;
- agree to extend the Group's activities into new business or geographic areas;
- agree any transaction that requires the Group to establish a physical presence, and associated legal entity, in a country that the Group has not previously operated in;
- agree or vary in any material respect any operating and capital expenditure budgets;
- approve any material changes in accounting policies or practices publicly adopted by a Group Company;
- approve annual plc report and accounts (including the corporate governance statement and directors' remuneration report), half-yearly report and preliminary and interim statements;
- make any change to the Company's accounting reference date; and

### **(n) matters reserved for the Board**

- approve or amend the schedule of matters reserved for the Board.

### **(2) The following matters are additionally and exclusively reserved for the Board:**

- making any determination as to the independence of any Non-Executive Director in light of their character, judgement and relationships;
- authorise Directors' conflicts of interest where permitted by the Company's articles of association;
- approval of the following policies; Group Code of Ethics; Group Disclosure Policy; and Group Rules on Share Dealing.
- approval of the appointment of the Group's corporate lawyers, brokers, and corporate communications advisors;

- the 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 provisions of the law and their service contract;
- approval of membership and chairship of, and the terms of reference for, Board Committees and receiving reports on their activities;
- the division of responsibility between the Chair and the Chief Executive and any changes to the authorities so delegated, and approval of the terms of reference for the Senior Independent Director;
- approval of the broad policy for the remuneration of the Chair, Executive Directors and Non-Executive Directors of the Company, which will, at all times, ensure that no director is involved in any decision relating to his or her own remuneration; and
- approve the form of annual review of the Board, and appoint any third party engaged to complete any independent review of the Board, its Committee and Directors.

Those matters which the Board considers suitable for delegation are contained in the Terms of Reference of its Committees. This document was approved by the Board on 5 February 2024.

Computacenter is a leading independent technology and services provider, trusted by large corporate and public sector organisations. We are a responsible business that believes in winning together for our people and our planet. We help our customers to Source, Transform and Manage their technology infrastructure to deliver digital transformation, enabling people and their business. Computacenter plc is a public company quoted on the London Stock Exchange (CCC.L) and a member of the FTSE 250. Computacenter employs over 20,000 people worldwide.



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