Corporate Governance

Schedule of matters reserved for the Board

Authorised by	SIG plc Board
Adopted	2 October 2025
Version	11

1.	**Strategy and management**
1.1	Responsibility for the overall leadership of the Group, promoting its long-term sustainable success, generating value for shareholders and contributing to wider society
1.2	Ensuring that the necessary resources, policies and practices are in place for the company to meet its objectives and measure performance against them
1.3	Approval of the Group's purpose, values, long-term objectives and strategy, ensuring that these are aligned with the Group's culture
1.4	Approval of the annual operating and capital expenditure budgets and any material changes to them
1.5	Oversight of the Group's operations ensuring: • Competent and prudent management • Sound planning • An effective risk management and internal control framework • Adequate accounting and other records • Compliance with statutory and regulatory obligations • Necessary resources are in place for the Group to meet its objectives • Effective engagement with and participation from shareholders and other stakeholders • Workforce policies and practices are consistent with the Group's behaviours and support its long-term sustainable success
1.6	Oversight, consideration and review of the Group's Environmental, Social and Governance Strategy and sustainability commitments
1.7	Review and measurement of performance in the light of the Group's strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken
1.8	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 Group's capital structure including reduction of capital, share issues (except under employee share plans), share buy backs including the use of treasury shares
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	Approval of any proposed alteration to the Articles of Association of the Company (subject to shareholder approval)

3.	**Financial reporting and controls**
3.1	Approval of the half-yearly report, any trading statements and any preliminary announcement of the final results, announcements concerning the release of inside information, and any other Stock Exchange announcements of particular significance to shareholders
3.2	Approval of the annual report and accounts, including the Strategic Report, the Corporate Governance Statement, the Directors' report, the statement of Directors' responsibilities and Directors' Remuneration Report
3.3	Approval of the dividend policy
3.4	Declaration of the interim dividend and recommendation of the final dividend
3.5	Approval of any significant changes in accounting policies or practices
3.6	Approval of treasury policies including foreign currency exposure and the use of financial derivatives

4.	**Internal controls and risk management**
4.1	In conjunction with the Audit & Risk Committee where appropriate, establish procedures to manage risk, oversee the internal control framework and determine the nature and extent of the principal risks the Group is willing to take in order to achieve its long term strategic objectives. Ensuring maintenance of an effective risk management and internal control framework 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 • Approving an appropriate statement for inclusion in the annual report • Formal and transparent policies and procedures to ensure the independence and effectiveness of internal and external audit functions
4.2	Carry out a robust assessment of the Company's emerging and principal risks and confirm in the annual report that it has completed this assessment, including a description of the principal risks, and an explanation of how these are being managed of mitigated.

5.	**Contracts**
5.1	Major capital expenditure or disposal projects, where the value exceeds £3 million
5.2	Contracts which are material strategically or by reason of size
5.3	Contracts not in the ordinary course of business
5.4	Any acquisition, or entering into new territories or new areas of business, or acquisitions or disposals of interests of more than 3 percent in the voting shares

	of any listed company (triggering disclosure under the DTR) or the making of any takeover offer
5.5	Contracts that include onerous terms, including supply and fit contracts exceeding £3 million that either could expose the business to a potential liability, or including the potential for payment of material liquidated damages
5.6	Entering into new funding / financing arrangements in excess of £25 million
5.7	Divestment of any part of the business. The disposal by any means (including by lease or licence) of a company or division which contributes 10% or more of the Group's revenue at the relevant time must be carried out in accordance with the terms of the Relationship Agreement entered into between CD&R Sunshine S.À R.L. and SIG plc on 29 May 2020 (the "Relationship Agreement")
5.8	Incurring operating expenditure in excess of £3 million per item or group of related items
5.9	Customer and staff entertaining and gifts exceeding £150,000 per item or event
5.10	Consultancy and advisory fees exceeding £500,000 per engagement

6.	**Communication**
6.1	Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting
6.2	Approval of all circulars, prospectuses and listing particulars
6.3	Approval of press releases concerning matters decided by the Board

7.	**Board membership and other appointments**
7.1	Changes to the structure, size and composition of the Board, following recommendations from the Nominations Committee and subject to the terms of the Relationship Agreement
7.2	Ensuring adequate succession planning for the Board and senior management, to maintain an appropriate balance of skills, experience and knowledge within the Company and on the Board that promotes diversity, inclusion and equal opportunity
7.3	Appointments to the Board, following recommendations by the Nominations Committee and subject to the terms of the Relationship Agreement
7.4	Selection of the Chair of the Board and the Chief Executive Officer. The appointment or termination of appointment of the Chief Executive Officer will also be carried out in accordance with the terms of the Relationship Agreement
7.5	Appointment of the Senior Independent Director
7.6	Membership and Chair of Board Committees following recommendations from the Nominations Committee, subject to the terms of the Relationship Agreement

7.7	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
7.8	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. The appointment or termination of appointment of the Chief Financial Officer will also be carried out in accordance with the terms of the Relationship Agreement
7.9	Appointment or removal of the Company Secretary
7.10	Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit & Risk Committee

8.	Remuneration
8.1	Determining the remuneration policy for the Executive Directors, Company Secretary and other senior executives
8.2	Determining the remuneration of the Non-Executive Directors, subject to the Articles of Association
8.3	The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval

9.	Delegation of authority
9.1	Determining the responsibilities of the Chair, Chief Executive Officer, Senior Independent Director, Committee Chairs and other Directors
9.2	Establishing Board Committees and approval of their Terms of Reference

10.	Corporate governance matters
10.1	Undertaking a formal and rigorous annual review of its own performance, composition, diversity and that of its Committees and individual Directors
10.2	Determining the independence of Non-Executive Directors
10.3	Considering the likely consequences of any decision in the long term, the interests of the Company’s employees, the need to foster the Company’s business relationships with suppliers, customers and others, the impact of the Company’s operations on the community and the environment, the desirability of the Company maintaining a reputation for high standards of business conduct and the need to act fairly as between members of the Company
10.4	Review of the Group’s overall corporate governance arrangements
10.5	Receiving reports on the views of the Company’s shareholders

10.6	Considering, and where appropriate authorising Directors' conflicts of interest where permitted by the Company's Articles of Association, and as disclosed pursuant to the Companies Act 2006 and, in the case of a conflict of interest between: (a) any member of the Group; and (b) CD&R Sunshine S.À R.L. or any of its associates, nominated directors or observers, in accordance with the terms of the Relationship Agreement
10.7	In the case of a transaction, arrangement or agreement between: (a) any member of the Group; and (b) CD&R Sunshine S.À R.L. or any of its associates, and any amendment, termination or enforcement thereof, approval must be given in accordance with the terms of the Relationship Agreement

11.	**Policies**
11.1	Approval of policies, including: • Code of Conduct • Share Dealing Policy and procedures • Inside Information policy and procedures • Health, Safety and Environmental policy • Sustainability policy • Anti-Bribery & Corruption policy • Gifts & Hospitality policy • Ethical Trading and Human Rights policy • Whistleblowing policy • Board Diversity policy • Annual Modern Slavery Act statement

12.	**Whistleblowing**
12.1	Reviewing the adequacy and security of the Company's arrangements for its employees and contractors to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters
12.2	Ensuring that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action

13.	**Other**
13.1	The making of political donations
13.2	Approval of the appointment of the Group's principal professional advisers

13.3	Prosecution, commencement, defence or settlement of litigation or alternative dispute resolution mechanism involving any claim in excess of £500k or being otherwise material to the interests of the Group
13.4	Approval of the overall levels of insurance of the Group including Directors' and Officers' liability insurance and indemnification of Directors
13.5	Major changes to the rules of the Group's pension scheme, or changes of Trustees or when this is subject to the approval of the Company changes in the fund management arrangements
13.6	Any other matters of strategic or reputational importance likely to have a significant impact on the Company or the Group
13.7	This schedule of matters reserved for Board decisions

Matters which the Board considers suitable for delegation are contained in the Terms of Reference of its Committees.

In addition, the Board will receive reports and recommendations from time to time on any matter which it considers significant to the Group.

Version control

Version	Date Approved	Approved By	Description
1	7 October 2015	Board	Annual Review
2	10 November 2016	Board	Annual Review
3	6 October 2017	Board	Annual Review
4	27 November 2018	Board	Annual Review
5	12 November 2019	Board	Annual Review
6	29 July 2020	Board	Updated to reflect CD&R Relationship Agreement
7	15 September 2021	Board	Annual Review
8	9 November 2022	Board	Annual Review
9	22 September 2023	Board	Annual Review
10	12 November 2024	Board	Annual Review
11	2 October 2025	Board	Annual Review