



CONVATEC GROUP PLC
SCHEDULE OF MATTERS RESERVED FOR THE BOARD

Adopted by the Board on 25 October 2022

The following are the matters which are reserved for the Board of Convatec Group plc (the **Company**). In this schedule '**Group**' means the Company and its subsidiary undertakings.

For the purposes of this schedule, any reference to '**material**' shall be interpreted to include but not limited to any matter involving expenditure or any other financial commitment in excess of \$25 million.

1. Leadership, strategy, budgets and management

- 1.1 Approving and monitoring the strategy, values, culture, business plans and budgets of the Group.
- 1.2 Reviewing the performance of the Group against the above and ensuring any necessary corrective action is taken.
- 1.3 Approving any extension of the Group's activities into new business units (i.e. other than ostomy care, continence care, advanced wound care and infusion care) or new geographic areas.
- 1.4 Approving any decision to cease to operate all or any material part of the Group's business.
- 1.5 Ensuring an effective engagement strategy with, and encouraging participation from, shareholders, the workforce and other key stakeholders and keeping engagement mechanisms and other workforce policies and practices under review.

2. Structure and capital

- 2.1 Approving changes to the Company's capital structure including share buybacks (except under employee share plans).
- 2.2 Approving any issue of securities of a company in the Group to a person not a member of a Group company (other than pursuant to existing share plans or upon exercise of share options).
- 2.3 Approving any material restructuring or reorganisation of the Group.
- 2.4 Approving any changes to the Company's listing or its status as a plc.
- 2.5 Approving any external borrowings by the Group, or the grant of any guarantees or indemnities by the Group to third parties, in each case for an amount in excess of \$25 million.
- 2.6 Approving the dividend policy, and declaring or recommending (as applicable) any dividends.

3. Financial and other reporting

- 3.1 Approving the annual financial report, half-yearly financial report, any preliminary announcement of final results and trading updates.




- 3.2 Approving the annual report and accounts and any related going concern / financial viability statements (with advice from the Audit and Risk Committee).
- 3.3 Approving any material changes in the Company's accounting policies or practices (excluding as a result of changes to generally accepted accounting principles) (with advice from the Audit and Risk Committee).

4. Audit, Risk management and internal controls

- 4.1 Ensuring the Group has: (a) effective systems of internal control (in respect of financial, operational and compliance matters) and risk management; and (b) procedures for the prevention, detection and deterrence of fraud in place, including undertaking an annual review of their effectiveness.
- 4.2 Setting the Group's risk appetite, carrying out a regular robust assessment of the Company's emerging and principal risks and overseeing procedures for identifying and mitigating emerging / principal risks.
- 4.3 Establishing formal and transparent policies and procedures to ensure the independence and effectiveness of internal and external audit functions.
- 4.4 Approving the initiation or settlement of any legal proceedings to which the Group is a party where the potential liability or claim is in excess of the amount delegated to the CEO set out in the current Grant of Authority (the **GoA**).
- 4.5 Adopting (or making any material amendment to) the Group's policies on the conduct of business, the workforce, environmental matters, health and safety, insurance, risk management, treasury, legal and regulatory compliance and charitable donations.
- 4.6 Reviewing summary reports from the Audit and Risk Committee on the operation, and incidents arising from the operation, of the arrangements in place through which the workforce may, in confidence, raise matters of concern (whistleblowing).

5. Contracts and expenditure

- 5.1 Approving any capital expenditure by the Group in excess of the amount delegated to the CEO set out in the GoA.
- 5.2 Approving any asset disposal by the Group in excess of the amount delegated to the CEO set out in the GoA.
- 5.3 Approving any contract or financial commitment entered into by the Group that:
 - (a) will have, or is likely to have, a financial cost over its lifetime in excess of \$25 million or (if applicable) the amount delegated to the CEO set out in the GoA; or
 - (b) is outside the ordinary course of its business.
 - (c) Approving (i) any disposal of any active business (or any material part of any business) or any shares in any active company by any member of the Group; and (ii) any acquisition of any business (or material part of any business) any shares in any company or any asset by any member of the Group to the extent the value is in excess of \$25 million or which is a class 1 transaction, class 2 transaction, reverse



takeover, related party transaction (in each case as classified in accordance with the Listing Rules or Disclosure Guidance and Transparency Rules) or otherwise requires shareholder approval.

5.4 Approving entry into any joint ventures or partnerships that are material strategically or are material or unusual by reason of type or size (in whatever legal form), excluding partnerships, commercial collaboration agreements or similar arrangements entered into in the ordinary course of business.

6. Board membership and other appointments

6.1 With the advice of the Nomination Committee:

- (a) making any changes to the structure, size and composition of the Board and making appointments to the Board;
- (b) considering and determining the independence of Non-Executive Directors;
- (c) considering and determining whether or not to approve Directors' external appointments;
- (d) identifying and managing actual or potential conflicts of interest;
- (e) appointing the CEO, CFO, the Chair and the Senior Independent Director; and
- (f) ensuring adequate succession planning for the Board and senior management of the Group.

6.2 Appointing and removing the Company Secretary.

6.3 Making recommendations to shareholders about the appointment, re-appointment or removal of the Group's external auditors, following recommendations from the Audit and Risk Committee.

7. Board committees and other delegation

7.1 Establishing / overseeing Board committees and approving their terms of reference.

7.2 Appointing the members and the chair of any Board committee.

7.3 Facilitating the formal evaluation of the performance of the Board, its committees, the Chair and individual Directors.

7.4 Approving the division of responsibilities between the Chair and the CEO.

7.5 approving the scope and terms of any authority granted under the GoA from time to time to the CEO and to the CFO.

8. Remuneration

8.1 Approving, on the recommendation of the Remuneration Committee, the remuneration of the Chair and the Executive Directors.



8.2 Approving, on the recommendation of the NED Fee Committee, the remuneration of the Non-Executive Directors (subject to any financial limit included in the articles of association of the Company).

8.3 Introducing share incentive plans or making material changes to existing plans requiring shareholder approval.

9. Other matters

9.1 Approving the Group's Directors' and Officers' liability insurance.

9.2 Approving the introduction, or any material changes to the rules, or changes in the trustees, of any pension plan or scheme.

9.3 Convening general meetings of the Company, including approving resolutions and related documentation to be put forward to shareholders.

9.4 Approving grants or charitable donations in excess of the amount delegated to the CEO as set out in the GoA.

9.5 Approving any other matters which are reserved for decision by the Board in accordance with the requirements of applicable law, regulation, the Corporate Governance Code or under the articles of association of the Company.

9.6 Reviewing this schedule of matters reserved for the Board from time to time.