



SCHEDULE OF MATTERS RESERVED FOR THE BOARD

1. Strategy, Management and Financing

- 1.1 Responsibility for the overall leadership of Ocado Group plc (the “**Company**”) and its undertakings (the “**Group**”), including the Group’s purpose, values and strategy and promoting the long-term sustainable success of the Company.
- 1.2 Approval of the Group’s long-term strategic plan and ensuring that necessary resources are in place for the Group to meet its objectives and measure performance against them.
- 1.3 Approval of the Group’s annual budget, five year plan (including capital expenditure) and any material changes to them and any material unbudgeted capital or operating expenditures (outside pre-determined tolerances).
- 1.4 Approval of any significant changes in accounting policies or practices, including the Company’s tax and treasury policies and the tax strategy.
- 1.5 Approval of the Company’s Net Zero strategy and priorities surrounding the Company’s principal sustainability impacts, including in relation to climate change.
- 1.6 Review of performance, and monitoring and assessment of the Company culture and how it has been embedded in the light of the Group’s strategy, purpose and values.
- 1.7 Any material extension of the Group’s activities into new business or geographic areas.
- 1.8 Any decision to cease to operate all or any material part of the Group’s business.
- 1.9 Making or responding to any take over bid subject to the City Code on Takeovers and Mergers.
- 1.10 Appointment, reappointment or removal of the external auditor, following the recommendation of the Audit Committee.
- 1.11 Approval of appointment of corporate brokers and principal professional advisers.
- 1.12 Authorising changes affecting the capital structure of the Company (including reductions of capital, share issues (except under employee share plans), share buy backs and use of treasury shares) or its status as a plc or as a listed company.

2. Financial and non-financial reporting

- 2.1 Approval of the half-yearly report, trading statements and any preliminary announcement of the final results and other financial updates to the stock exchange in which the Company's shares are listed.
- 2.2 Approval of the Company's annual report and accounts.
- 2.3 Approval of the dividend policy and declaration of the interim dividend and recommendation of the final dividend (if any).
- 2.4 Approval of non-financial reporting filings, including (as required) the gender pay gap report, modern slavery statement, carbon statement and report, TCFD and other ESG and non-financial reporting.

3. Internal Controls and Risk(*)

- 3.1 Oversight of the Group's risk management policy and framework and setting and monitoring the Group's strategic risk appetite.
- 3.2 Approval of and monitoring of the Group's principal risks.
- 3.3 Ensuring maintenance of a sound system of internal control and risk management arrangements throughout the Company and conducting an annual review of the effectiveness of these arrangements.

4. Stakeholders and Communication

- 4.1 Ensuring effective engagement with shareholders and stakeholders to keep in touch with their opinions, issues and concerns.
- 4.2 Monitoring the effectiveness of the Group's arrangements for the workforce to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters and for ensuring the proportionate and independent investigation of matters raised.
- 4.3 Calling any general meeting of the Company's shareholders and approval of the resolutions and corresponding documentation sent to shareholders.
- 4.4 Approval of any circular, prospectus listing particulars or other document requiring filing with a stock exchange the Company's shares are listed (other than routine announcements or filings).

5. Directors and Employees

- 5.1 Changes to the structure, size and composition of the Board and its committees.
- 5.2 Establishing committees of the Board, their Terms of Reference and approving any material changes.
- 5.3 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.

(*) The first mandatory reporting on the updated Code Provision 28 (annual report disclosure on the assessment of principal and emerging risks) and Principle O (maintaining the effectiveness of the risk management and internal control framework) will apply to financial years beginning on or after 1 January 2025. At the next review, the Board Matters Reserved will be updated to reflect these changes. Code Provision 29 Annual Report mandatory reporting will apply to financial years beginning on or after 1 January 2026. At the next review, the Board Matters Reserved will be updated to reflect the changes to the annual report disclosure requirements (a description of how the board has monitored and reviewed the effectiveness of the framework and a declaration of effectiveness of the materials controls as at the balance sheet day).

- 5.4 Division of responsibilities of the Company Chair, Senior Independent Director, Committee Chairs, Chief Executive and other Executive Directors, which should be clearly established, set out in writing and approved by the Board.
- 5.5 Appointment, re-appointment or removal of Directors and the Company Secretary.
- 5.6 Authorising conflicts of interest where permitted by the Company's Articles of Association, including management of any perceived conflicts of interest.
- 5.7 Determination of the independence of the Non-executive Directors following recommendations from the People Committee.
- 5.8 Determination of the framework or broad policy for the remuneration of the Company Chair, Chief Executive, Executive Directors, Company Secretary and direct reports to the Chief Executive (following recommendation from the Remuneration Committee).
- 5.9 The introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval, following recommendation by the Remuneration Committee.
- 5.10 Approval of major changes to the Group's pension scheme or changes of trustees or changes in the pension funding arrangements.
- 5.11 Determination of the other significant commitments on directors' time prior to, and during, their appointment.

6. Corporate Governance

- 6.1 Undertaking a formal and rigorous annual review (including an externally facilitated review at least every third year) of its own performance and composition, that of its Committees, the Chair and individual Directors (in conjunction with the People Committee).
- 6.2 Approval of any significant new Company policies, procedures or frameworks and any significant changes as necessary.
- 6.3 Review of the Group's overall corporate governance arrangements.
- 6.4 Consideration of material allegations or litigation affecting the Company.

7. Other

- 7.1 Any other matters of strategic, financial, operational or reputational importance likely to have a significant impact on the Company.
- 7.2 The payment of a ransom following a cyber attack.
- 7.3 This schedule of Matters Reserved for the Board.

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.

Last updated and approved by the Board on 10 September 2024.