

## **SCHEDULE OF MATTERS RESERVED FOR THE BOARD OF J SAINSBURY PLC (the “Company”)**

The Board of Directors of J Sainsbury plc (the “Board”) has collective responsibility to promote the long-term success of the Company and is accountable to stakeholders for ensuring that the Group is appropriately managed and achieves the strategic objectives it sets, in a way that is supported by the right culture, values and behaviours throughout the J Sainsbury plc Group (the “Group”).

The Board may delegate specific authorities to the Chief Executive Officer or Board committees. Any such delegation is set out in the delegated authority framework or the respective Committee’s terms of reference which are approved by the Board.

To retain control and oversight, the following matters are reserved for the Board owing to their strategic, financial or reputational importance to the Group.

### **Financial reporting and communications**

1. Approval of trading statements, the interim report and preliminary announcement of final results.
2. Approval of the annual report and accounts.
3. Approval of dividend policy and the interim or special dividend and recommendation of the final dividend for shareholder approval.
4. Approval of any significant change in accounting policies or practices upon recommendation of the Audit Committee.
5. Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following recommendation by the Audit Committee.
6. Approval of all shareholder circulars, prospectuses and listing particulars issued by the Company.
7. Approval of resolutions and material shareholder documentation to be put forward to shareholders at a general meeting.
8. The making of any price sensitive announcement to the Stock Exchange.

### **Structure and capital**

9. Changes relating to the Company’s corporate or capital structure including reduction of capital, share issues (except under general employee share plans), share buy backs and the use of treasury shares.

10. Any changes to the Company's listing or its status as a public company.

### **Strategy/Risk Management/Remuneration**

11. Responsibility for the overall strategic aims and objectives of the Group, including the sustainability strategy, the annual budget, corporate plan and profit forecasts.
12. Approval of moves into material new businesses, expanding into new countries or ceasing to operate all or any material part of the Group's business.
13. Monitor the Group's culture, purpose and values and ensure it is aligned to the Group's strategy.
14. Through the Audit Committee, review of the effectiveness of the Group's internal financial controls and the internal control and risk management systems, including arrangements for identifying and responding to risks facing the Group including new and emerging risks, risk appetite, approving procedures for the detection of fraud and the prevention of bribery, and the appropriate escalation of whistleblowing incidents.
15. Through the Nomination and Governance Committee, monitoring the composition of the Board, its committees and senior management against the current and future demands of the business and succession planning.
16. Through the Corporate Responsibility and Sustainability Committee, review progress against the Group's sustainability strategy and monitor engagement with stakeholders on sustainability and corporate responsibility matters.
17. Through the Remuneration Committee, setting the broad policy for remuneration and individual remuneration arrangements for the Executive Directors, the Chair and other senior executives, taking into account the remuneration trends and policies across the Company.
18. Setting the remuneration of the Non-Executive Directors through a sub-committee of directors. No individual will be involved in any decision relating to their own remuneration.
19. Approval of any share incentive plans, or any alterations to any existing plans, which require shareholder approval.
20. The funding and governance of and significant changes to the Group's pension schemes.
21. Approval of the Treasury policy (including foreign exchange exposures).
22. Approval of the Taxation policy.

## **Governance/Board Membership/Other Appointments**

23. Approval of any changes to these Matters Reserved for the Board.
24. Establishment of the Governance Framework and approving material changes to authority delegated by the Board. Approval of Board Committee terms of reference and receiving reports from Committee Chairs following Committee meetings.
25. Determination of Board structure, size and composition, including the appointment, re-appointment or removal of a Director of the Board on the recommendation of the Nomination and Governance Committee.
26. Approval of the composition and membership of Board Committees.
27. Appointment or removal of the Company Secretary.
28. Approval of the Board Diversity and Inclusion Policy upon recommendation of the Nomination and Governance Committee.
29. Approval of division of responsibilities between the Chair, Chief Executive and Senior Independent Director.
30. Carrying out a performance evaluation of the Board, its committees and individual directors on an annual basis, including determining independence, and taking any applicable actions.
31. Approval of Directors' external appointments.
32. Approval of appointments to the Operating Board (Sainsbury's Supermarkets Ltd), Sainsbury's Bank plc and the Chairmen of Trustees regarding any Group pension trusts.
33. Consider the views of the Company's shareholders.

## **Capital Expenditure/Acquisitions/Disposals**

34. Approval of:
  - a) The annual budget, with particular reference to profits, capital expenditure and debt levels;
  - b) Capital authorisation levels for the Group and any amendments; and
  - c) Any commitment or series of related commitments (including acquisitions and disposals and commitments for lease) where the projected expenditure or proceeds exceed £60 million or any other material commitments not included in the annual capital budget.

35. Approval of any acquisition, investment in, or disposal of any company where the total consideration, investment or sale proceeds exceed £60 million.

Any acquisition, investment or disposal for less than £60 million will not require Board approval provided that due diligence has taken place, including advice of the Group's Taxation and Legal departments.

If any Stock Exchange announcement or press release is to be made by the Company concerning any acquisition, investment or disposal for less than £60 million, Directors shall be notified in advance of any such announcement or release.

36. Material contracts not in the ordinary course of business, or in the ordinary course of business which bear a disproportionately high level of risk to the Company.

#### **Other**

37. Prosecution, defence or settlement of litigation involving a claim or series of related claims exceeding £10 million or being otherwise material to the interests of the Group.

38. Appointment of the key corporate advisers.

39. Approval of the Company's Memorandum and Articles of Association and recommendation to shareholders.

40. Approval of Directors' and Officers' liability insurance cover.

41. Approval of material changes to the Safety policy.

42. Approval of Directors' actual or potential conflicts of interests and external appointments.

43. Approval of material changes to the Anti-Bribery and Corruption policy (which includes the policy on charitable and political donations).

44. Approval of material changes to the Share Dealing policy.

45. Approval of any matter affecting Sainsbury's Bank which is reserved to the Board under its Reserved Powers.

Approved by the Board on 7 March 2024