

# **Matters reserved for the Board**

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The Board has delegated to the Chief Executive Officer wide powers for the day-to-day management of the Company. It has also delegated to Committees of the Board the power to make decisions on behalf of the Board or to provide recommendations to the Board, as appropriate, in the areas defined in the relevant Committee's terms of reference. At the date of approval of this document, the Committees formed and empowered by the Board are the Audit Committee, the Remuneration Committee, the Nomination Committee and the Disclosure Committee. The Board does however reserve to itself the power of decision, approval or agreement, as the case may be, over certain matters which are summarised below and in the Table of Board Delegated Authorities, as amended from time to time by the Board.

## **1 Strategy and management**

- Approval and oversight of execution and delivery of the Group's strategy, culture and values.
- Oversight of the Group's operations, ensuring competent and prudent management, sound planning, maintenance of sound management and internal control systems, adequate accounting and other records and compliance with statutory and regulatory obligations.
- Review of performance against strategy, objectives, business plans and budgets.
- Cessation of material operations.

## **2 Structure, capital and financing**

- Approval of alterations to the capital structure of the Group and, in particular, the issue or allotment of shares in the Company (otherwise than pursuant to Company approved employee share schemes), reductions of capital and share buy backs.
- Changes to corporate structure.
- Changes to management structure.
- Approval of changes to the Company's listing or its status as a plc.

## **3 Financial matters, reporting and controls**

- Approval of the interim and full-year results announcements and all additional trading updates released by the Company.
- Reviewing and approving all announcements released by the Company which require determination as to whether they constitute inside information, provided that if a full Board cannot be convened to enable a prompt announcement to be made in accordance with the Company's regulatory obligations, the Disclosure Committee shall be authorized to approve such statements and their release.
- Approval of the financial statements and the Annual Report and Accounts (including, amongst other things, the Group's Principal Risks, Corporate Governance Statement and Remuneration Report).
- Approval of the interim financial statements.
- Approval of dividend policy and interim dividends and recommendation of any final dividend or other Company distribution to shareholders.
- Approval of business plans and annual budget.
- Approval annually of the Group's Treasury policies, Tax Principles and Tax Strategy.

- On the recommendation of the Audit Committee, the approval of any significant changes to accounting policies or practices.
- Approval of overall insurance strategy and annual renewal of the Group's insurance programme.

## **4 Communication with shareholders**

- Ensuring satisfactory dialogue with shareholders.
- Approval of resolutions and corresponding documentation to be put before shareholders in general meeting and the convening of all shareholder meetings.
- Approval of all circulars, prospectuses and listing particulars issued by the Company.

## **5 Risk management and internal controls**

- Approval and oversight of the Group's overall internal controls, governance and risk management framework.
- Reviewing and determining the Group's principal risks, focusing on those threatening the Group's business model, future performance, solvency or liquidity, and ensuring that there is appropriate management of those risks.
- Setting the Group's risk appetite.
- Ensuring that there is appropriate horizon scanning for strategic risks.

## **6 Contracts**

- Approval of capital projects, investments, acquisitions, disposals, new country entry and initiation, new business entry and initiation, defence or settlement of material litigation, regulatory, arbitration or other formal legal proceedings involving the Company or any subsidiary undertaking which are in excess of the limits set out in the Table of Board Delegated Authorities.
- Contract bids and expenditure where the contract value exceeds the limits set out in the Table of Board Delegated Authorities or is of an unusual scope, nature or liability exposure. The specified value will be reviewed and revised from time to time.

## **7 Board membership and other appointments**

- Approval of changes to the structure, size and composition of the Board and its Committees, following recommendation from the Nomination Committee.
- Ensuring adequate succession planning for the Board and Senior Management. Appointments to the Board, following recommendations from the Nomination Committee.
- Approval of membership and chairmanship of Board committees, following recommendations from the Nomination Committee.
- Appointment of the Senior Independent Director following recommendations from the Nomination Committee.

- Continuation in office of directors at the end of their term in office, when they are due to be re-elected by shareholders at the AGM and otherwise as appropriate.
- Election and removal of the Chair of the Board.
- Appointment, re-appointment and removal of any Director and the recommendation to shareholders of their election or re-election under the Articles of Association and the Quoted Companies Alliance Corporate Governance Code (the QCA code).
- Appointment or removal of the Company Secretary.
- Recommendation to shareholders for the appointment, re-appointment or removal of external auditors and to determine the remuneration of the auditors on the recommendation of the Audit Committee.

## **8 Remuneration and share plans**

- Determining the remuneration of the non- executive directors other than the Chairman. No Director may vote in respect of his or her own remuneration.
- The introduction of new share incentive plans to be put to shareholders for approval, including major changes to existing plans.

## **9 Delegation of authority**

- The division of responsibilities between the Chairman, the Chief Executive Officer and the Senior Independent Director.
- Approval of the delegated levels of authority, including the Chief Executive Officer's authority limits.
- Establishing and delegating authority to Committees of the Board, determining their constitution, remit, terms of reference and financial authority, receiving reports on their activities and, where appropriate, ratifying their decisions.

## **10 Corporate governance matters**

- Proposing any changes to the Company's Articles of Association.
- Any changes to the Company's listings, its status as a plc, its registered office or its domicile.
- Review annually the performance of the Board, Board Committees and each director.
- Determining the independence of non-executive directors.
- Considering the balance of interests between the Group's stakeholders (i.e. shareholders, suppliers, employees, customers and the community).
- Reviewing corporate governance arrangements.
- Receiving reports on shareholder views.
- Authorising any actual or potential conflicts of interest notified by a Director and annual review of the register of Directors' conflicts of interest.

## **11 Policies**

- Approval of policies, including the Code of Conduct, the Health and Safety Policy, the Group's Share Dealing Policy and Share Dealing Code and other such policies as deemed appropriate.

## 12 Other

- Any decision likely to have a material impact on the Company or Group from any perspective, including, but not limited to, financial, operational, strategic, legal standing or reputational, regardless of financial limits set out in the Table of Board Delegated Authorities from time to time, and approval of any related public announcement.
- This schedule of matters reserved for Board decisions.

Approved by the Board of RWS Holdings plc

11 June 2024

### About RWS

RWS Holdings plc is a unique, world-leading provider of technology-enabled language, content and intellectual property services. Through content transformation and multilingual data analysis, our unique combination of technology and cultural expertise helps our clients to grow by ensuring they are understood anywhere, in any language.

Our purpose is unlocking global understanding. By combining cultural understanding, client understanding and technical understanding, our services and technology assist our clients to acquire and retain customers, deliver engaging user experiences, maintain compliance and gain actionable insights into their data and content.

We work with over 80% of the world's top 100 brands, more than three-quarters of Fortune's 20 'Most Admired Companies' and almost all of the top pharmaceutical companies, investment banks, law firms and patent filers. Our client base spans Europe, Asia Pacific and North and South America. Our 65+ global locations across five continents service clients in the automotive, chemical, financial, legal, medical, pharmaceutical, technology and telecommunications sectors.

Founded in 1958, RWS is headquartered in the UK and publicly listed on AIM, the London Stock Exchange regulated market (RWS.L).

For further information, please visit: [www.rws.com](https://www.rws.com).

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