

## 888 HOLDINGS PLC (THE COMPANY)

### SCHEDULE OF MATTERS RESERVED TO THE BOARD

**Adopted by the Board of Directors on 30 August 2005, Amended by the Board of Directors on 15 December 2005, 13 March 2018 and 20 May 2021**

This schedule sets out those matters, which shall be reserved to the board of directors of the Company (the **Board**) (or any committee of the Board duly authorised in this regard).

Abbreviations used in the margin notes in this schedule have the following meanings:

“CA” refers to the Gibraltar Companies Act

“Code” refers to the UK Corporate Governance Code (April 2016 edition)

“LR” refers to the FCA Listing Rules

“Group” refers to the Company and its subsidiaries

References to “Audit”, “Nomination”, “Remuneration” and “Gaming Compliance” Committees refer to the board committee, which will consider the item and make recommendations to the Board for its final decision.

“DTR” refers to the FCA’s Disclosure and Transparency Rules

“PR” refers to the FCA’s Prospectus Rules

#### **Constitution and administration**

- LR 13
1. Convening general meetings of the Company and resolutions to be proposed.
  2. Any alteration or proposed alteration to the Memorandum or Articles of Association of the Company (subject to the approval of shareholders in general meeting).
- LR 13 and PR 5.5
3. Approval of any listing particulars, circulars to holders of the Company's securities or prospectuses and recommendations in respect of any matters or notices which may be submitted to holders of the Company's securities in accordance with the law or requirements of the UK Listing Authority or London Stock Exchange or the Company's Articles of Association.

#### **Structure and capital**

4. Recommendation to shareholders of any change in the authorised or issued share capital of the Company (including, for the avoidance of doubt, any recommendation regarding the issue of new securities in the Company (except under employee share plans), a reduction of capital and share buybacks (including the use of treasury shares)).

LR 9.7A.2 and DTR 6.1.13

5. Recommendation to shareholders to declare a dividend.
6. Recommendation to shareholders of any change in the loan capital structure of the Company (including, for the avoidance of doubt, any recommendation regarding the issue of loan capital or debentures, whether secured or unsecured).

7. Approval of any material restructuring or change in business or reorganisation of the Group or the Group's corporate, management or control structure.

8. Any change to the Company's listing or status as a public limited company.

### **Strategy and management**

**Code A.1** 9. Responsibility for the overall management of the Group and setting the group's values and standards.

**Code A.1** 10. Approval of the Group's long-term objectives, commercial strategy, a 3-year business plan, budgets and forecasts for the Company and its subsidiaries and the Group's strategic aims.

**Code C.2** 11. Oversight of the Group's operations ensuring:

- (a) competent and prudent management;
- (b) sound planning;
- (c) an adequate system of risk management and internal control;
- (d) adequate accounting and other records; and
- (e) compliance with statutory and regulatory obligations.

**Code B.6** 12. Review of performance in light of the Group's strategy, objectives, business plan and budgets and ensuring that any necessary corrective action is taken.

13. Any acquisition or disposal (whether in a single transaction or series of transactions), to which the takeover provisions in the Articles of Association of the Company would not apply, by the Company or any of its subsidiaries of:

- (a) any business (or any material part of any business);
- (b) any shares in any company; or
- (c) any asset of book value exceeding US\$1 million.

14. The making of any takeover offer for another company or other companies.

15. The response to any approach regarding a takeover offer for the Company.

16. The entry into (or termination) by the Company or any of its subsidiaries of any material partnership, joint venture, profit-sharing agreement, technology licence or collaboration or any other agreement extending the Group's activities into new business, or geographic, areas or causing the Group to cease to operate all or any material part of its business.

17. Any major decision relating to the conduct (or settlement) of any material legal proceedings to which the Group is a party where the potential liability or claim intimated is in excess of US\$1 million.

18. Any investigations in respect of anti-trust or other such regulatory matters.

### **Capital expenditure**

19. Approval of any capital expenditure or capitalised lease value (to the extent it is not a renewal or replacement) of the Group in excess of US\$1 million for any one item or connected items.

20. Approval of any capital expenditure or capitalised lease value in the financial year once the aggregate budgeted capital expenditure has been exceeded by US\$1 million.

21. Approval of the delegated limits for capital expenditure to the Chief Executive and other senior executives.

### **Contracts**

22. Major capital projects outside the approved budget plan.

23. Contracts which are material strategically or by reason of size being above US\$1 million or 7.5% of any agreed departmental budget, whichever is the higher, entered into by the Company or any subsidiary in the ordinary course of business, for example, bank borrowings and acquisitions or disposals of fixed assets.

24. Contracts of the Company or any subsidiary not in the ordinary course of business and of a cost exceeding US\$1 million.

25. Major investments, including the acquisition or disposal of interests of more than five (5) per cent. in the voting shares of any company or the making of any takeover offer.

DTR 5

26. Approval of the delegated limits for any expenditure made outside the normal course of business to the Chief Executive and other key executives.

### **Financing**

27. Approval of any proposed new loan facility of the Group or material amendment to any such existing facilities, with the exception of credit facilities in the ordinary course of business in amount up to \$1 million.

28. Approval of all guarantees given by the Company or its subsidiaries, with the exception of guarantees in the ordinary course of business in amount up to \$1 million.

### **Financial reporting**

Code C.1, C.3  
and Audit

29. Approval of the statutory and regulatory accounts and any material change in the principal accounting policies or practices of the Company.

Code C.1, CA  
s240, DTR 4 and  
Audit

30. Approval of the annual and interim reports (including the Corporate Governance Statement and the Remuneration Report) of the Company and all preliminary announcements of results.

LR 9.7A.2 and  
DTR 6.1.13

31. Approval of the dividend policy, determination of any interim dividend and the recommendation (subject to the approval of shareholders in general meeting) of

any final dividend to be paid by the Company or of any other distributions relating to the Company's share capital.

32. Approval of treasury policies, including foreign currency exposure.

### **Internal controls**

**Audit** 33. Ensuring maintenance of a sound system of internal control and risk management including:

(a) receiving reports on, and reviewing the effectiveness of, the Group's risk and control processes to support its strategy and objectives;

(b) undertaking an annual assessment of these processes

**Code C.2, C.2.1** (c) approving an appropriate statement for inclusion in the annual report;

(d) approving the Group's risk appetite statements; and

(e) approving procedures for the detection of fraud and the prevention of bribery.

### **Policies**

**Code A.1, Compliance, Audit** 34. The adoption of (or material amendment or variation to) the major policies from time to time of the Group relating to insurance and risk management, a code of ethics and business practice, share dealing, environmental, health and safety, communications, corporate social responsibility, data protection, anti-money laundering, anti-bribery, diversity, employment law, charitable donations, treasury (including, for the avoidance of doubt, interest rate and foreign exchange and share purchase hedging) and the provision of non-audit services by the external auditors.

### **Delegated authority**

**Code A.2.1** 35. The division of responsibilities between the Chairman, Chief Executive, CFO/ Finance Director and other executive directors, which shall be in writing.

36. Approval of the delegated authority limits for Chief Executive, CFO/ Finance Director and other directors.

37. Approval of banking mandates related to corporate development activity.

### **Corporate governance**

**Code B.6** 38. Undertaking a formal and rigorous review annually of its own performance, and that of its committees and individual directors, and also ensure the sufficiency of and compliance with Company's overall corporate governance arrangements including compliance with the Combined Code on Corporate Governance as is appropriate to the Company.

**Code B.1.1** 39. Determining the independence of directors.

40. The approval of a corporate risk document and related reporting timetable.

Code B.2.1, 41. The establishment of, and any amendment to the, terms of reference and  
C.3.1 and D.2.1 membership of the Audit, Remuneration, Nomination and Gaming Compliance  
Committees.

Code E.1 and 42. Receiving reports on the view of the Company's shareholders.  
E.1.1

### **Board composition and other appointments**

Code B.1 43. Changes to the structure, size and composition of the Board, following  
Nomination recommendation of the Nomination Committee.

Code B.2 44. Ensuring adequate succession planning for the board and senior management.

Code B.2.1 45. The appointment of any of the directors of the Company following the  
Nomination recommendations of the Nomination Committee (subject to the approval of  
shareholders in general meeting) and the appointment and removal of other senior  
management and directors, the secretary and senior management of any of the  
Company's subsidiaries.

Compliance 46. The appointment and removal of the Compliance Officer.

CA s216 and s217, Code 47. The appointment and removal of the Company Secretary.  
B.5.2

Nomination 48. Selection of the Chairman and the Chief Executive and the content of their  
statement of responsibilities.

Code A.4.1 49. Appointment of the senior independent director.  
Nomination

50. Membership and chairmanship of the Audit, Remuneration, Nomination and  
any other Board committee.

Nomination 51. The removal from office, between general meetings, of any director of the  
Company and its subsidiaries or the Company Secretary.

Nomination 52. 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 annual general meeting and  
otherwise as appropriate.

Nomination 53. 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 applicable law and their service contract.

CA s255, Code 54. The recommendation to shareholders of the appointment, re-appointment or  
C.3.2 Audit removal of the Company's external auditors (as considered by the Audit Committee)  
and the appointment/reappointment or removal of any of its key financial or other  
professional advisers.

### **Remuneration**

Code D.2.3 55. Remuneration of non-executive directors of the Company subject to the  
Articles of Association of the Company and shareholder approval, as appropriate.

Code D.2 56. Determining the remuneration policy for the Chairman, executive directors,  
Remuneration Company Secretary and senior executives.

57. Determining the remuneration policy for the employees of the Group.

**Remuneration**

58. Significant changes in the rules of the pension schemes or changes to the trustees and employee share incentive schemes within the Group or the introduction of any new pension or employee share incentive schemes within the Group.

**Communications**

59. The approval of press releases concerning matters decided by the Board.

**Other**

60. Financial irregularities within the Group and any instances of financial fraud.

61. The regular review of the Company's procedures for handling allegations from whistleblowers.

62. Any other matters which are reserved for decision by the Board in accordance with the requirements of applicable law, regulation or pursuant to accepted best practice or under the Articles of Association of the Company.

**CA s227**

63. The authorisation of conflicts of interest where permitted by the Company's articles of association.

**Code A.1.3**

64. The approval of the overall levels of insurance for the group, including directors' and officers' liability insurance.

65. The making of political donations.

66. Approval of the appointment of the group's principal professional advisers.

67. Any decision likely to have a material impact on the company or group from any perspective, including but not limited to financial, operational, strategic or reputational.

68. Changes to the Group's management and control structure.

69. This schedule of matters reserved for the Board.