

BURBERRY GROUP PLC

(the “Company”)

MATTERS RESERVED FOR BOARD DECISION

Board membership and other appointments

1. The appointment and removal of the Chair and Chief Executive Officer and other directors, following recommendations from the Nomination Committee.
2. Changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.
3. The appointment and removal of the Senior Independent Director, following recommendation from the Nomination Committee.
4. The appointment and removal of the Company Secretary.
5. The approval of the terms of reference, membership and chairmanship of all Board committees and any changes thereto.
6. The division of responsibilities between the Chair and the Chief Executive Officer which should be clearly established, set out in writing and agreed by the Board.
7. Ensuring adequate succession planning for the Board and senior management. Both appointments and succession plans should be based on merit and objective criteria, and they should promote diversity, inclusion and equal opportunity.

Strategy and management

8. Responsible for the overall leadership of the Group, setting the Group’s purpose, values and strategy and satisfying itself that these are aligned with its culture.
9. On-going assessment and monitoring of the Group’s culture and how the desired culture has been embedded, including ensuring that policies, practices and procedures are aligned with the Group’s purpose, values and strategy.
10. Ensuring that views of shareholders and other key stakeholders are considered when making decisions, in order to promote the long-term sustainable success of the Group and its contribution to wider society.
11. Agreeing the structure of management and its responsibilities.
12. Establishing overall Group strategy, including new activities and withdrawal from existing activities.
13. Responsible for the ESG strategy as an element of the overall strategy of the Group and ensuring its implementation and monitoring progress against commitments, with responsibility for final approval of publicly reported plans and commitments (including, but not limited to, the Group’s climate transition plan and the Group’s statement in relation to the Modern Slavery Act 2015 and Transparency in Supply Chains Act 2010).
14. Approving the Group’s commercial strategy including setting the Group’s risk appetite and the annual operating budget.
15. Monitoring of the Group’s performance through the receipt of monthly reports and management accounts.
16. Ensuring that workforce policies and practices are consistent with the Group’s values and support its long-term sustainable success.

Acquisitions/divestments

17. Considering any takeover offers for other companies within the City Code on Takeovers and Mergers.
18. Agreeing the response to any approach regarding a takeover offer for the Company.
19. Approving any investments in other publicly listed companies.

20. Approving any acquisitions/divestments of legal entities except the acquisition of newly incorporated companies.
 21. It is recognised that, for the most part, the process for the approval of acquisitions/divestments (including joint ventures) is a matter reserved for the Board subject to the following levels of delegated authority:
 - Chief Executive Officer's and Chief Financial Officer's approval - up to £25 million for the acquisition or divestment of assets; and
 - Chair's, Chief Executive Officer's and Chief Financial Officer's approval - up to £50 million for the acquisition or divestment of assets.
- For the avoidance of doubt, the acquisition or divestment of any legal entity (other than the acquisition of any newly incorporated company) remains a matter reserved for the Board.
22. In the case of projects requiring Board approval there will be occasions when urgency dictates that a decision will need to be made in advance of the next scheduled Board meeting. In such circumstances, the process outlined in paragraph 65 will apply.

Structure and Capital

23. Changes to the Group's capital structure including reduction of capital, share issues (other than in connection with the Group's share plans), share buybacks and the use of treasury shares.
24. Changes to the Company's listing or its status as a public limited company.

Financing

25. Approving new or refinancing of existing committed borrowing facilities or financings.
26. Approving any treasury matters above the limits delegated to the Treasury Committee as set out in the Treasury Policy.

Intellectual property

27. Approving all disposals of intellectual property, in line with agreed financial delegated limits of liability.

Licences/franchises

28. Approving all licence agreements with projected annual royalties of more than £10 million or for a period of more than 10 years. The approval of an agreement with a value below this level is delegated to the Chief Executive Officer.
29. Approving all franchise agreements for a period of more than 10 years. The approval of an agreement with a shorter term is delegated to the Chief Executive Officer.

Capital expenditure

30. Approving capital expenditure for a single project or a series of related projects, where the proposed expenditure exceeds £50 million subject to the following levels of delegated authority:
 - Chief Executive Officer's and Chief Financial Officer's joint approval - up to £25 million; and
 - Chair's, Chief Executive Officer's and Chief Financial Officer's joint approval - up to £50 million.

(Note: The acquisition of leasehold premises or leased equipment is subject to the same limits based on the balance sheet value of the lease.)

31. In the case of projects requiring Board approval there will be occasions when urgency dictates that a decision will need to be made in advance of the next scheduled Board meeting. In such circumstances, the process outlined in paragraph 65 will apply.

Audit, risk management and internal control

32. Approving any significant changes in accounting policies or practices and any recommendations of the Audit Committee.
33. Establishing, maintaining and monitoring an effective risk management and internal control framework and, at least annually, reviewing the effectiveness of the framework and all material controls, including financial, operational, reporting and compliance controls, and reporting on the outcome of this review in the Annual Report.
34. Determining the nature and extent of the principal risks the Group is willing to take in order to achieve its long-term strategic objectives.
35. Carrying out a robust assessment of the Group's emerging and principal risks and ensuring appropriate procedures are in place to identify and manage emerging risks.
36. Responsible for establishing formal and transparent policies and procedures to ensure the independence and effectiveness of the internal audit function and external auditors.
37. Approving, on an annual basis, the levels of delegated authority.
38. Agreeing the appointment, reappointment and removal of the external auditor following recommendations from the Audit Committee and proposing this to shareholders for approval.

Remuneration

39. Determining the Group's remuneration policy for executive directors, Company Secretary and other senior management and its cost in the light of recommendations made by the Remuneration Committee.
40. Determining the remuneration of the non-executive directors, subject to the Articles of Association and shareholder approval as appropriate.
41. The introduction of new share incentive plans, or major changes to existing plans, following recommendation from the Remuneration Committee, to be put to shareholders for approval.

Financial reporting and controls

42. Approving the interim and annual financial statements, having satisfied itself on the integrity of all financial and narrative statements.
43. Approving the Annual Report (including the Strategic Report, Corporate Governance Statement and Directors' Remuneration Report).
44. On the recommendation of the Audit Committee, approving any significant changes in accounting policies or practices.
45. Approving the dividend policy and the declaration of the interim dividend and recommendation of the final dividend.
46. The responsibility for the annual review and approval of the Group's Treasury Policy and Group's Tax Strategy is delegated to the Audit Committee. The Audit Committee will make recommendations for final approval by the Board.
47. The Chief Financial Officer has the responsibility for monitoring compliance with the Group's Treasury Policy and with laid down authority limits.

Formal

48. The provision of guarantees by the Company, the general policy being that such guarantees will not be given other than in exceptional circumstances.
49. Approving all Stock Exchange/FCA circulars/formal listing procedures.
50. Any material press announcement or media briefing of a corporate or financial nature.
51. The convening of General Meetings and approval of resolutions and documentation to be put to the shareholders at such meetings.

Corporate governance matters

52. Approval of any changes to the Company's Articles of Association.
53. Approval of any changes to this Schedule of Matters Reserved for the Board.
54. Agreeing the responsibilities of the Chair, Chief Executive Officer, Senior Independent Director, Board Committees and the Board and publishing them on the Company's website.
55. Undertaking a formal and rigorous annual review of the Board's own performance, that of its committees and individual directors.
56. Overseeing the activities of the Board Committees and workforce engagement through reports from the committee chairs and the Global Workforce Advisory Forum and ensuring such Committees and forums maintain a co-ordinated approach to implementation and supervision of the Group's ESG strategy.
57. Determining the independence of non-executive directors.
58. Taking action to identify and eliminate conflicts of interests, including those resulting from significant shareholdings and authorising conflicts of interest, where permitted by the Company's Articles of Association.
59. Ensuring effective engagement with, and encouraging participation from, shareholders and stakeholders.
60. Receiving reports on the views of the Company's shareholders to ensure that they are communicated to the Board as a whole.
61. Considering the balance of interests between shareholders, employees, customers and the community.

Reputational issues

62. Considering and reviewing matters materially affecting the reputation or financial position of the Company or its subsidiaries.

Whistleblowing

63. Reviewing arrangements by which the workforce may, in confidence and anonymously, raise concerns and ensuring that arrangements are in place for the proportionate and independent investigation of such matters and for appropriate follow-up action.

Policies, Codes and other

64.
 - Approval of any political donations;
 - Approval of the prosecution, defence or settlement of any litigation of a material or unusual nature;
 - Approval of the directors' and officers' liability insurance and indemnities given to directors' and officers'.
 - Approval of key Group level policies including but not limited to Code of Conduct, Share Dealing Code, Anti-Bribery and Corruption Policy, Prevention of Fraud Policy and Charitable Donations Policy.

Urgent matters

65. In the event that an urgent matter arises, which is outside the authority given to the Chief Executive Officer and which needs to be dealt with between normally scheduled Board meetings, the Company Secretary will:
 - circulate a paper with all relevant information to all Board members together with an invitation to participate in a virtual meeting at which, if appropriate, a committee, usually to comprise the Chair, Chief Executive Officer and the Chief Financial Officer, will be formed with the delegated authority to do all things necessary to complete the transaction; or

- circulate a paper with all relevant information and endeavour to obtain the unanimous approval of all directors by means of a written resolution.

It is recognised that these procedures should balance the need for urgency with the over-riding principle that each director should be given as much information as possible and have the opportunity to requisition an emergency meeting of the Board to discuss the matter prior to a commitment being made on the part of the Company.

Notes:

The Schedule of Matters Reserved for the Board was last amended on 24 March 2026.