Bloomsbury Publishing Plc

Schedule of Matters Reserved for the Board

Approved by the board on 8 September 2026

1. Strategy and management

1.1 Responsibility for the overall leadership of the Group, setting the Group's purpose, values and standards and satisfying itself that these align with its culture, taking into consideration the views of shareholders and other key stakeholders, in order to promote the long-term sustainable success of the Group and its contribution to wider society.

1.2 Approval of the Group's long-term objectives and commercial strategy including substantive strategies for reducing the environmental impact of Bloomsbury's business and addressing climate risk.

1.3 Approval of the annual operating and capital expenditure budgets and any material changes to them, including any unbudgeted Capex project or expenditure projected to be over £1m, any lease with a commitment exceeding £7.5m over the life of the lease and any acquisition or disposal of freehold property over £5m.

1.4 Oversight of the Group's operations ensuring:

- competent and prudent management
- sound planning
- an adequate system of internal control
- adequate accounting and other records
- compliance with statutory and regulatory obligations

1.5 Reviewing performance in the light of the Group's strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.

1.6 Approval of extension of the Group's activities into new business or geographic areas, before any commitments on acquiring assets or businesses are made.

1.7 Approval of any decision to cease to operate all or any material part of the Group's business.

1.8 Assessing and monitoring culture, setting the tone from the top, and assessing how the desired culture is embedded; ensuring that culture is aligned with the Group's purpose, values and strategy.

2. Structure and capital

2.2 Approval of major changes to the capital structure of the Company or Group, including reduction of capital, share issues (except under employee share plans) and share buy backs including the use of treasury shares.

2.3 Approval of major changes to:

- the Group's corporate structure; and
- the Group's senior management and control structure.

2.4 Approval of any changes to the Company's listing or its status as a plc.

3. Reporting and controls

3.1 Approval of all financial announcements including the half-year report, interim trading statements and any preliminary announcement of the final results, having satisfied itself on the integrity of all financial and narrative statements and the independence and effectiveness of both internal and external audit functions.

3.2 Approval of the annual report and accounts and associated documents.

3.3 Approval of the dividend policy.

3.4 Declaration of the interim dividend and recommendation to shareholders of the final dividend.

3.5 Approval of any significant changes in accounting policies or Practices as recommended by the Audit Committee.

3.6 Approval of the Group Treasury policies and matters requiring Board approval under that policy.

4. Internal controls

4.1 Carrying out a robust assessment of the Group's emerging and principal risks, and how they are being mitigated.

4.2 Maintaining oversight of the establishment and maintenance of an effective risk management policy and internal control framework and, through the Audit Committee, carrying out a review at least annually on the effectiveness of this system.

4.3 Approval of the Group's risk appetite statement in respect of the nature and extent of the principal risks that the Company is willing to take to achieve its long-term strategic objectives.

4.4 Approving an appropriate statement relating to such matters for inclusion in the annual report, including any declaration of the effectiveness of the internal control framework and risk management.

5. Contracts

5.1 Approval of major capital projects.

5.2 Approval of contracts which are material strategically or by reason of size (£1.5m or above), entered into by the Company or any subsidiary in the ordinary course of business in accordance with the Group Delegated Authorities Matrix as approved by the Board.

5.3 Approval of the acquisition of any title or collection of titles:
a) with cumulative purchase consideration of £1.5 million, or
b) that could result in a variance to the cashflow budget of £1 million

5.4 Advance payments to authors and other copyright owners are limited as follows:
a) group net paid advances at any date should be limited to 25% of Group net assets; and
b) committed but unpaid gross advances (being advance payments which the Group has a contractual contingent liability to pay in the future and which are not yet on the balance sheet), should be limited to 25% of Group net assets at any date.

5.5 Approval of contracts of the Company or any subsidiary not in the ordinary course of business, for example loans and repayments exceeding 50% of the Board-approved lending facility, the set up and renewal of loans and financing facilities, loans and credit arrangements over £2m not covered by Board approved bank facilities; foreign currency transactions above £2.5 million; and major acquisitions or disposals of £1.5 million or above.

5.6 Approval of major investments including the acquisition or disposal of interests of more than 3 percent in the voting shares of any company or the making of any takeover offer.

5.7 Giving security over significant assets of the Group.

6. Communication

6.1 Ensuring a satisfactory dialogue with shareholders based on the mutual understanding of objectives.

6.2 Approval of resolutions and associated documentation to be put forward to shareholders at a general meeting.

6.3 Approval of all circulars, prospectuses and listing particulars other than those in respect of the administration and everyday efficient management of the shareholder register.

6.4 Approval of press releases concerning matters decided by the Board, which may be delegated to a Sub-Committee of the Board set up for that purpose.

7. Board membership and other appointments

7.1 Approval of changes to the structure, size and composition of the Board, following recommendations from the Nomination Committee.

7.2 Ensuring effective succession planning for the Board and senior management.

7.3 Approval of appointments to the Board, following recommendations by the Nomination Committee.

7.4 Approval of the selection of the Executive Chair, Deputy Chair of the Board and Senior Independent Director (SID), and the Chief Executive (as applicable), as recommended by the Nomination Committee.

7.5 Approval of the respective roles and responsibilities of the Executive Chair and Deputy Chair and Senior Independent Director and any changes to them. In the event that it is deemed appropriate to split the roles and responsibilities of the Deputy Chair/SID, the approval of the appointment of the Senior Independent Director.

7.6 Approval of the membership and Chairmanship of Board Committees

7.7 Approval of the 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 AGM and otherwise as appropriate.

7.8 Approval of the 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 the law and their service contract.

7.9 Approval of the appointment or removal of the Company Secretary.

7.10 Approval of the appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit Committee.

8. Remuneration

8.1 Determination of the remuneration policy for the Executive Directors on the recommendation of the Remuneration Committee.

8.2 Determination of the remuneration of the Non-Executive Directors.

8.3 Approval of the introduction of new share incentive plans or major changes to existing plans, to be put to shareholders for approval and as recommended by the Remuneration Committee.

9. Delegation of authority

9.1 When the roles of Chair and Chief Executive are separate, approval of the division of responsibilities between the Chair of the Board and the Chief Executive which should be in writing and agreed by the Board.

9.2 Approval of terms of reference and membership of Board Committees.

9.3 Approval of the Group's Delegation of Authority matrix.

10. Corporate governance matters

10.1 Maintaining oversight of the activities of Board committees through reports from Committee chairs.

10.2 The undertaking of a formal and rigorous review annually of the Board's own performance, that of its Committees and individual Directors.

10.3 Determination of the independence of Directors.

10.4 Consideration of the balance of interests between stakeholders, including but not limited to shareholders, employees, customers and the community.

10.5 Effective engagement with stakeholders, including but not limited to shareholders, customers and suppliers, based on the mutual understanding of objectives.

10.6 Determination and annual review of the workforce engagement method and engagement with employees through communication channels deemed appropriate by the Board.

10.7 Review of the Group's overall corporate governance arrangements.

10.8 Receiving reports on the views of the Company's shareholders.

10.9 On behalf of the Company, calling a meeting of the shareholders and approving the business and notice thereof.

10.10 Authorisation of conflicts of interests where permitted by the Company's Articles of Association.

10.11 Recommendation of changes to the Company's Memorandum and Articles of Association.

11. Policies

11.1 Approval of Group policies, or material changes to adopted policies, including but not limited to, any Code of Conduct, the Share Dealing Policy, the Diversity & Inclusion Policy and the Anti-Bribery & Corruption Policy. Approval of the Whistleblowing Policy, Health and Safety Policy and oversight of the reports arising from its operation.

12. Other

12.1 Consideration and approval of political donations.

12.2 Approval of the appointment of the Group's principal professional advisers.

12.3 Approval of prosecution, defence or settlement of litigation material being material to the interests of the Group.

12.4 Approval of the overall levels of insurance for the Group including directors' & officers' liability insurance.

12.5 Approval of recommendations for pension policy and management.

12.6 Consideration of matters referred to the Board by Board Committees

12.7 Approval of this schedule of matters reserved for Board decisions.

12.8 The term "Executive Director(s)" as used in these Schedule of Matters Reserved for the Board means Executive Directors of the Plc Board, as recorded at Companies House.