

# Matters Reserved for the Board

UPDATED AND APPROVED BY THE EVOKE PLC BOARD  
OF DIRECTORS  
4 JULY 2024



## SCHEDULE OF MATTERS RESERVED FOR THE BOARD

Adopted by the Board of Directors on 30 August 2005 and amended by the Board of Directors on 15 December 2005, 13 March 2018, 20 May 2021 and 4 July 2024

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 (2018 edition)

“LR” refers to the FCA Listing Rules

“Group” refers to the Company and its subsidiaries

References to “Audit & Risk”, “Nomination”, “Remuneration”, “ESG” 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 Guidance and Transparency Rules

“PR” refers to the FCA's Prospectus Regulation Rules

### Constitution and administration

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| 1. | Convening general meetings of the Company and resolutions to be proposed.  | LR 13            |
| 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).  |                  |
| 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 Financial Conduct Authority or London Stock Exchange or the Company's Articles of Association. | LR 13 and PR 5.5 |

### Structure and capital

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| 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)). |  |
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| 5. | Recommendation to shareholders to declare a dividend.  | LR 9.7A.2 and DTR<br>6.1.13 |
| 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**

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| 9.  | Responsibility for the overall management and leadership of the Group and setting the Group's purpose, values and standards, assessing and monitoring the Group's culture and promoting alignment of culture with purpose, values and standards.   | Code 1.B |
| 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 1.C |
| 11. | Oversight of the Group's operations ensuring:<br>(a) competent and prudent management;<br>(b) sound planning;<br>(c) ensuring workforce policies, standards and procedures are consistent with the Company's values and supporting its long-term sustainable success;<br>(d) an adequate system of risk management and internal control;<br>(e) adequate accounting and other records;<br>(f) due consideration is given to UK government guidance on sustainability reporting; and<br>(g) compliance with statutory and regulatory obligations. | Code 1.C |
| 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.  | Code 1.C |
| 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:<br>(a) any business (or any material part of any business);<br>(b) any shares in any company; or<br>(c) any asset of book value exceeding £5 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 £5 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 of the Group in excess of £5 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 £1 million.
21. Approval of the delegated limits for capital expenditure to the Chief Executive and other senior executives.

### **Contracts**

22. Contracts for major capital projects outside an approved budget plan.
23. Contracts of the Company or any subsidiary which have an annual value of £/\$/€5 million or above (excluding VAT).
24. Contracts for the making of any takeover offer or the acquisition or disposal of interests of more than five (5) per cent of the voting shares of any company.

### **Financing**

25. 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 £5 million.
26. Approval of all guarantees given by the Company or its subsidiaries, exceeding £5 million.

### Financial reporting

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| 27. | Approval of the statutory and regulatory accounts and any material change in the principal accounting policies or practices of the Company.   | Code 4.M and Audit & Risk              |
| 28. | 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.  | Code 4.M, s240, DTR 4 and Audit & Risk |
| 29. | 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. | LR 9.7A.2 and DTR 6.1.13               |
| 30. | Approval of treasury policies, including foreign currency exposure.   |  |

### Internal controls

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| 31. | <p>Ensuring maintenance of a sound system of internal control and risk management including:</p> <ul style="list-style-type: none"> <li>(a) receiving reports on, and reviewing the effectiveness of, the Group's risk and control processes to support its strategy and objectives;</li> <li>(b) undertaking an annual assessment of these processes;</li> <li>(c) approving an appropriate statement for inclusion in the annual report;</li> <li>(d) approving the Group's risk appetite statements; and</li> <li>(e) approving procedures for the detection of fraud and the prevention of bribery.</li> </ul> | Code 4.O and Audit & Risk |
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### Policies

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| 32. | 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. | Compliance, Audit & Risk and ESG |
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**Delegated authority**

- 33. The division of responsibilities between the Chairman, Chief Executive, Senior Independent Director and other executive directors, which shall be in writing. Code 2.G
- 34. Approval of the delegated authority limits for Chief Executive, CFO/ Finance Director and other directors.
- 365. Approval of banking mandates related to corporate development activity.

**Corporate governance**

- 36. 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 UK Corporate Governance Code as is appropriate to the Company. Code 3.L
- 37. Determining the independence of directors. Code 2.10
- 38. The approval of a corporate risk document and related reporting timetable.
- 39. The establishment of, and any amendment to the terms of reference and membership of the Audit & Risk, Remuneration, Nomination, ESG and Gaming Compliance Committees. Code 3.17, 4.24 and 5.32
- 40. Receiving reports on the view of the Company's shareholders and stakeholders. Code 1.D

**Board composition and other appointments**

- 41. Changes to the structure, size and composition of the Board, following recommendation of the Nomination Committee. Code 3.L Nomination
- 42. Ensuring adequate succession planning for the board and senior management so as to maintain an appropriate balance of skills and experience within the Company, and on the Board. Code 3.J
- 43. The appointment of any of the directors of the Company following the 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. Code 3.J Nomination
- 44. The appointment and removal of the Compliance Officer. Compliance
- 45. The appointment and removal of the Company Secretary. CA s216 and s217, Code 3.J

46.	Selection of the Chairman and the Chief Executive and the content of their statement of responsibilities.	Nomination
47.	Appointment of the Senior Independent Director.	Code 2.12 Nomination
48.	Membership and chairmanship of the Audit & Risk, Remuneration, Nomination and any other Board committee.	
49.	The removal from office, between general meetings, of any director of the Company and its subsidiaries or the Company Secretary.	Nomination
50.	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
51.	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.	Nomination
52.	The recommendation to shareholders of the appointment, re appointment or removal of the Company's external auditors (as considered by the Audit & Risk Committee) and the appointment/reappointment or removal of any of its key financial or other professional advisers.	CA s255, Code 4.25 Audit & Risk

**Remuneration**

53.	Remuneration of non executive directors of the Company subject to the Articles of Association of the Company and shareholder approval, as appropriate.	Code 5.34
54.	Determining the remuneration policy for the Chairman, executive directors, Company Secretary and senior executives, including pension rights and any compensation payments.	Code 5.33 Remuneration
55.	Determining and reviewing the appropriateness of the remuneration policy for the employees of the Group.	
56.	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.	Remuneration
57.	Review and approval of the directors' remuneration policy and the annual report on directors' remuneration which form part of the annual report and accounts.	
58.	Oversight of any group pension schemes and the appointment of company nominees to the board of trustees of any pension scheme.	

**Communications**

- 59. Ensuring a satisfactory dialogue with the Company's shareholders based on the mutual understanding of objectives and keeping engagement mechanisms under review.
- 60. Convening general meetings of the Company and approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.
- 61. Approval of all circulars, prospectuses and listing particulars sent to shareholders of the Company (unless delegated to a committee).
- 62. The approval of press releases concerning matters decided by the Board.

**Other**

- 63. Financial irregularities within the Group and any instances of financial fraud.
- 64. The regular review of the Company's procedures for handling allegations from whistleblowers. Code 1.6
- 65. 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.
- 66. The authorisation of conflicts of interest where permitted by the Company's articles of association. CA s227
- 67. The approval of the overall levels of insurance for the group, including directors' and officers' liability insurance.
- 68. The approval of the settlement of property and business interruption and cyber insurance claims where these exceed £5million.
- 69. The making of political donations.
- 70. Approval of the appointment of the group's principal professional advisers.
- 71. 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.
- 72. Changes to the Group's management and control structure.
- 73. This schedule of matters reserved for the Board.