

SCHEDULE OF MATTERS RESERVED FOR THE BOARD OF J SAINSBURY PLC (the “Company”)

The following schedule, approved by the Board of Directors of J Sainsbury plc (the “Board”) on 3 March 2022, identifies those matters reserved for the Board. The Board may delegate specific authorities to committees but such delegation and the terms of reference must be approved by the Board.

Financial reporting and communications

1. Approval of the interim report and preliminary announcement of final results.
2. Approval of the annual report and accounts.
3. Approval of the interim dividend and recommendation of the final dividend.
4. Approval of any significant change in accounting policies or practices.
5. Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following recommendation by the Audit Committee.
6. Approval of all shareholder circulars, prospectuses and listing particulars issued by the Company.
7. Approval of resolutions and material shareholder documentation to be put forward to shareholders at a general meeting.
8. Approval of press releases concerning matters decided by the Board.
9. The making of any trading statement or other price sensitive announcement to the Stock Exchange.

Structure and capital

10. Changes relating to the Company’s capital structure including reduction of capital, share issues (except under general employee share plans), share buy backs and the use of treasury shares.
11. Any changes to the Company’s status as a public company.

Strategy/Risk Management/Remuneration

12. Approval of the Group’s strategy, including the sustainability strategy, the annual budget, corporate plan and profit forecasts.

13. Approval of moves into material new businesses, expanding into new countries or ceasing to operate all or any material part of the Group's business.
14. Monitor the Group's culture, purpose, values, diversity and inclusion ensuring that behaviours throughout the business are aligned with them and the Group's strategy and that the Group engages effectively with its key stakeholders.
15. Through the Audit Committee, review of the effectiveness of the Group's internal financial controls and the internal control and risk management systems, including arrangements for identifying and responding to risks facing the Group including new and emerging risks, approving procedures for the detection of fraud and the prevention of bribery, and the appropriate escalation of whistleblowing incidents.
16. Through the Nomination Committee, monitoring the composition of the Board, its committees and senior management against the current and future demands of the business and succession planning.
17. Through the Corporate Responsibility and Sustainability Committee, review progress against the Group's sustainability strategy and monitor engagement with stakeholders on sustainability and corporate responsibility matters.
18. Through the Remuneration Committee, setting the broad policy for remuneration and individual remuneration arrangements for the Executive Directors, the Chair and other senior executives, taking into account the remuneration trends and policies across the Company.
19. Setting the remuneration of the Non-Executive Directors through a sub-committee of directors. No individual will be involved in any decision relating to their own remuneration.
20. Approval of any share incentive plans, or any alterations to any existing plans, which require shareholder approval.
21. The funding and governance of and significant changes to the Group's pension schemes.
22. Approval of the Treasury policy (including foreign exchange exposures).
23. Approval of the Taxation policy.

Governance

24. Appointment or removal of Directors and the Company Secretary.
25. Agreeing the responsibilities of the Chairman, Chief Executive and Senior Independent Director.

26. Approval of terms of reference and membership of Board committees.
27. Carrying out a performance evaluation of the Board, its committees and individual directors on an annual basis, including determining independence, and taking any applicable actions.
28. Approval of appointments to the Operating Board (Sainsbury's Supermarkets Ltd), Sainsbury's Bank plc and the Chairmen of Trustees regarding any Group pension trusts.

Consider the views of the Company's shareholders.

Capital Expenditure/Acquisitions/Disposals

29. Approval of:
 - a) The annual budget, with particular reference to profits, capital expenditure and debt levels;
 - b) Capital authorisation levels for the Group and any amendments; and
 - c) Any commitment or series of related commitments (including acquisitions and disposals and commitments for lease) where the projected expenditure or proceeds exceed £60 million or any other material commitments not included in the annual capital budget.
30. Approval of any acquisition, investment in, or disposal of any company where the total consideration, investment or sale proceeds exceed £60 million.

Any acquisition, investment or disposal for less than £60 million will not require Board approval provided that due diligence has taken place, including advice of the Group's Taxation and Legal departments.

If any Stock Exchange announcement or press release is to be made by the Company concerning any acquisition, investment or disposal for less than £60 million, Directors shall be notified in advance of any such announcement or release.

31. Material contracts not in the ordinary course of business, or in the ordinary course of business which bear a disproportionately high level of risk to the Company.

Other

32. Prosecution, defence or settlement of litigation involving a claim or series of related claims exceeding £10 million or being otherwise material to the interests of the Group.
33. Appointment of the key corporate advisers.

34. Approval of the Company's Memorandum and Articles of Association and recommendation to shareholders.
35. Approval of Matters Reserved for the Board.
36. Approval of Directors' and officers' liability insurance cover.
37. Approval of material changes to the Safety policy.
38. Approval of Directors' actual or potential conflicts of interests and external appointments.
39. Approval of material changes to the Anti-Bribery and Corruption policy (which includes the policy on charitable and political donations).
40. Approval of material changes to the Share Dealing policy.
41. Approval of any matter affecting Sainsbury's Bank which is reserved to the Board under its Reserved Powers.