

Oxford Instruments plc (the “Company”)

Schedule of matters reserved for the Board

The role of the Board of Directors is to promote the long-term sustainable success of the Company, generating value for shareholders and contributing to wider society. The Board’s powers derive from the Companies Act 2006 and the Company’s Articles of Association. It delegates authority to its Committees and the day-to-day running of the business to the Executive Directors who, in turn, delegate authority within the wider organisation.

This document outlines the responsibilities of the Board, and matters requiring Board approval.

1.	Strategy and Management
1.1	Responsible for the overall leadership of the Group and setting the Group’s purpose, values and strategy, including the Group’s long-term strategic aims and objectives.
1.2	Assessment and monitoring of culture to ensure it is aligned with the Group’s purpose, values and strategy.
1.3	Approval of the Group’s annual budget and any material changes to it.
1.4	Oversight of the Group’s operations including but not limited to: maintenance of sound management and internal control systems, ensuring adequate accounting and other records; and ensuring compliance with statutory and regulatory obligations.
1.5	Review of performance in the light of the Group’s strategic aims, objectives, business plans and budgets and ensuring that any necessary action is taken.
1.6	Any decision relating to: <ul style="list-style-type: none"> • the acquisition or divestment of a business/product line which is material to the interests of the Group • materially extending the Group’s activities into new strategic business areas or territories • ceasing to operate the whole of, or any material part or segment of the Group’s business.
1.7	Review of material workforce policies and practices to ensure these are consistent with the Group’s values and support its long-term sustainable success.
2.	Structure and Capital
2.1	Changes relating to the Company’s capital structure including reduction of capital, share issues (except under employee share plans), share buy backs (including the use of treasury shares).
2.2	Material changes to the Group’s corporate structure.
2.3	Material changes to roles of the Group’s Executive Directors, management and control structure.
2.4	Any changes to the Company’s listing or its status as a public limited company.
2.5	Approval of major Group banking facilities or borrowing arrangements and approval of the giving of security over Company assets other than in the ordinary course of business.
3.	Financial Reporting and Controls
3.1	Approval of announcements of interim and preliminary final results.
3.2	Approval of the Annual Report.
3.3	Declaration of any interim dividend and recommendation of the final dividend.
3.4	Approval of any significant changes in accounting policies or practices.
3.5	Review of the Group’s treasury and tax policies.

4.	Audit, Risk Management and Internal Controls
4.1	Establishing and maintaining an effective risk management and internal control framework.
5.	Transactions and Contracts
5.1	Approval of capital expenditure projects and major contracts, in line with the limits specified in the Delegation of Authority framework.
6.	Communication
6.1	Approval of resolutions and corresponding documentation to be put forward to shareholders at a general meeting.
6.2	Approval of all circulars and listing particulars.
7.	Board Membership and Other Appointments
7.1	Appointments to the Board and any other changes to the structure, size and composition of the Board, including its Committees, following recommendations from the Nomination Committee.
7.2	Ensuring adequate succession planning for the Board and senior management, assisted by the Nomination Committee, so as to maintain an appropriate balance of skills and experience on the Board.
7.3	Appointment and removal of the Chair of the Board, Senior Independent Director, Chief Executive Officer, Chief Financial Officer and Company Secretary.
7.4	Membership and election of the Chair of each Board Committee.
7.5	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.
7.6	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.
7.7	Appointment, remuneration, reappointment or removal of the external auditor to be put to shareholders for approval, by way of recommendation of the Audit Committee.
8.	Remuneration
8.1	Determining the remuneration policy for the Directors and other senior executives by way of recommendation of the Remuneration Committee.
8.2	Approval of the Directors' Remuneration Policy for submission to shareholders for approval, by way of recommendation of the Remuneration Committee.
8.3	Determining the remuneration of the Non-Executive Directors, subject to the articles of association and shareholder approval as appropriate.
8.4	The introduction of new employee share plans or major changes to existing plans, to be put to shareholders for approval.
9.	Delegation of Authority
9.1	The division of responsibilities between the Chair, Chief Executive Officer, Senior Independent Director and other Executive Directors should be in writing.
9.2	Review and as required, approval of the delegated levels of authority, as set out in the Group's Delegation of Authority framework.
9.3	Establishment of Audit & Risk, Remuneration, Nomination, Sustainability and any other Board Committees and approving their terms of reference.
10.	Corporate Governance matters
10.1	Undertaking a formal and rigorous annual review of its own performance, and that of its committees and individual Directors, including an external review every three years.
10.2	Determining the independence of directors in light of their character, judgement and relationships, by way of recommendation from the Nomination Committee.
10.3	Considering the balance of interests between key stakeholders of the Company.
10.4	Receiving reports regarding the views of the Company's shareholders.

November 2024

10.5	Identification and authorisation of conflicts of interest of Directors where permitted by the Articles of Association of the Company.
11.	Policies
11.1	Approval of certain Group policies, as required, including for example the Board Diversity Policy, the Whistleblowing policy or the Policy for the Award of Non-audit Work to the Incumbent Audit Firm, following recommendation by the Audit Committee.
12.	Other
12.1	Approval of political donations and charitable donations in accordance with the relevant policies and the Delegation of Authority Framework.
12.2	Initiation of any major litigation that is material to the interests of the Group.
12.3	Approval of the overall levels of insurance for the Group.
12.4	All matters relating to the Group's pension schemes that are material to the interests of the Group.

Approved by the Board on 5 November 2024.