

## Finance Committee – Terms of Reference

August 2025

### 1. Constitution and purpose

The Finance Committee (the “Committee”) is established as a formal committee of the Board of Directors of Videndum plc (the “Board” and “Company” respectively). The members and Chair of the Committee are appointed and dismissed by the Board. The Committee shall report to the Board. The Committee shall make recommendations to the Board, oversee the implementation of decisions of the Board, liaise as necessary with the Audit Committee of the Company and provide detailed oversight with respect to all matters relating to Project Snap. Project Snap involves the assessment of available strategic and financial options and their negotiation and agreement with the Company’s lenders, shareholders and other parties whose approval, agreement or cooperation may be required, with the objective of securing new or renewed financial resources materially strengthening the Company’s balance sheet and improving the Company’s liquidity such that the Company shall be provided with a solid financial base removing any need for any form of ‘Material Uncertainty as to Going Concern’ qualification to be included with the Company’s financial statements and at least sufficient to support its foreseeable short- and medium-term needs.

The key aim is to protect the interests of Videndum’s shareholders, creditors, employees and other stakeholders as is appropriate while the Group continues to focus on providing premium branded hardware products and software solutions to the content creation market.

### 2. Membership

- 2.1 Members of the Committee (each, a “Member”) shall be appointed by the Board. Subject to amendments that may be made by the Board from time to time at its discretion, the Committee shall comprise:- Aidan de Brunner (Chair of the Committee), Stephen Harris (Chairman of the Board), Graham Oldroyd (Deputy Chairman of the Board), Brian Morgan (Chief Financial Officer), Polly Williams (Chair of Audit Committee) and Martin Cooke (independent Non-Executive Director).
- 2.2 Only Members have the right to attend Committee meetings. However, other members of the Board have an open invitation to attend meetings of the Committee if they so wish.
- 2.3 Appointed advisors to the Company, including but not limited to Rothschild & Co, Lazard and Slaughter and May, and representatives of the Company’s Auditor PwC, may, individually or together, be invited to attend part or all of any meeting of the

Committee at the request of the Chair of the Committee or at the instruction of the Board.

2.4 The Board shall appoint the Chair of the Committee (the “Committee Chair”) who shall be an independent Non-Executive Director. In the absence of the Committee Chair, the Deputy Chairman of the Board shall chair meetings. Should the Deputy Chairman of the Board also be absent, then the remaining Members present shall elect one of themselves to chair the meeting.

### **3. Secretary**

3.1 The Secretary to the Board, or, in the absence of the Secretary to the Board, either a replacement from the Company suggested by the Secretary to the Board or a representative of one of the Company’s appointed advisers, in either case with the agreement of the Committee Chair, shall act as Secretary of the Committee (the “Committee Secretary”). The Committee Secretary shall ensure the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.

### **4. Quorum**

4.1 The quorum necessary for the transaction of business shall be three Members, with the requirement that one of the Members must be the Chairman of the Board, or failing that the Deputy Chairman of the Board or any of their agreed alternates. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

### **5. Frequency of Meetings**

5.1 The Committee shall meet fortnightly or at such other intervals as may be agreed by the Members.

### **6. Notice of Meetings**

6.1 Meetings shall be convened by the Secretary of the Committee at the request of any of its Members. Meetings may be held in-person or by video or voice conference or in any combination of these means provided that all persons participating may hear and be heard by all others.

6.2 Unless otherwise agreed, notice of each Committee meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded in electronic form by the Committee Secretary to each Member in a suitable timeframe before the date of the meeting. Relevant supporting papers shall be sent to Members. Where it is intended that an appointed advisor of the Company shall attend a meeting, selected supporting papers may also to be furnished at the same time to such adviser but shall be pre-cleared before release with the Committee Chair and in all cases the

selected papers provided shall be restricted to those papers necessary for such adviser to provide advice required by the Committee.

## **7. Minutes of Meetings**

- 7.1 The Committee Secretary shall minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance.
- 7.2 The Committee Secretary shall ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 7.3 Draft minutes of Committee meetings shall be agreed with the Committee Chair and then circulated promptly to all members of the Committee and once agreed, to all members of the Board, unless in the opinion of the Chairman of the Board it would be inappropriate to do so.

## **8. Duties**

The Committee should have oversight of Project Snap (the “Project”) as a whole and, unless required otherwise by the Board, carry out the duties below for the parent company, major subsidiary undertakings and the Group as a whole, as appropriate.

The Committee shall:-

- 8.1 Review all Project work-streams, and submit a project plan, which shall include a timetable showing all key stages, to the Board for its approval (once approved, and as may be subsequently amended by the Committee and then reapproved by the Board from time to time, the “approved Project Plan”).
- 8.2 Should the approved Project Plan become no longer feasible or require amendment, whether because of a change in circumstances or for any other reason, submit a revised Project Plan to the Board for its re-approval.
- 8.3 Ensure the key stages in the approved Project Plan are run in accordance with the overall timetable; and the Committee shall be authorised to take all necessary actions to ensure the successful implementation of the timetable.
- 8.4 Agree with the Chairman and CFO of the Company what financial and other information shall be generated by the Company to support the Project and by what deadlines, including without limitation any business plan, financial projections, market assessment, analysis of potential disposals, and any analyses, reports or appraisals to be prepared by advisors at the cost of the Company.
- 8.5 Review and monitor the liquidity profile of the Company, including key risks and opportunities which may impact the liquidity profile, and agree any remedial actions in conjunction with senior management.

- 8.6 Review the most recent cash flow forecasts and any significant cash commitments, including cash flow timings in conjunction with major contractual obligations to ensure the appropriate levels of liquidity are available.
- 8.7 Review the status of client contracts which may have a significant impact on the liquidity performance of the Company.
- 8.8 Review any feedback from negotiations with shareholders and lenders, including all circulars and prospectuses required as part of the Project timetable, ensuring such documentation is recommended to and approved by the Board.
- 8.9 Review the legal, tax or regulatory advice from the Group General Counsel and from appointed advisors.
- 8.10 Present an overall budget for the Project to the Board for its approval, returning to the Board for further approval should the Committee deem any additional expenditure be necessary or desirable to support the objectives of the Project, and thereafter review and approve any expenditure within this budget (the "Project Budget").
- 8.11 Ensure that all strategic planning and decision making undertaken throughout the Project life cycle is in accordance with the directors' duties in stressed situations.

## **9. Authority**

The Committee is authorised to:

- 9.1 Suggest and recommend to the Board for the Board's approval: amendments to, as may be deemed necessary from time to time: the Project Plan, including without limitation the timetable and key stages; the Project Budget; information generated or to be generated by the Company to support the Project Plan, provided that all proposals for amendment of any business plan and financial projections shall be subject to approval by the Board; proposals for generation of additional liquidity including disposals; the appointment of additional advisors or commissioning of work from existing advisors.
- 9.2 Should there be an identified imminent potential liquidity event, agree steps with senior management to mitigate or manage or reduce the likelihood of any such event.
- 9.3 Engage with shareholders and lenders in the examination and formulation of potential solutions for the further financing of the Company and negotiate the terms of such potential support subject to final Board approval.
- 9.4 Approve all budgetary matters associated with the Project falling within the Project Budget.

9.5 Obtain at the Company's expense, subject to such expenditure falling within the Project Budget, independent legal, accounting or other professional advice on any matter it believes it necessary.

9.6 Call any employee to be questioned at a meeting of the Committee as and when required.

## **10. Reporting Obligations**

The Committee has a series of delegated authorities; however, the Committee has the following reporting obligations to the Board:

The Committee shall:

10.1 Provide regular updates to the Board on progress against the approved Project Plan at each Board Meeting of the Company or as otherwise requested by the Chairman of the Board from time to time.

10.2 Advise the Board and seek Board approval for any proposed expenditure falling outside or additional to the Plan Budget approved by the Board.

10.3 Advise the Board and seek Board approval to the appointment and terms of appointment of any new adviser or advisers, including but not limited to proposed fees, and obtain Board approval for any proposed amendment to the terms of appointment of any existing adviser to the Company.

10.4 Advise the Chairman of the Board on each occasion of all proposed and actual contact with shareholders.

10.5 Seek Board approval and inform the Secretary of the Company, obtaining any recommended external advice, before sharing information with any shareholder or any other person which may constitute inside information and may require the recipient to have been wall-crossed.

10.6 Seek Board approval before concluding any agreement, or any amendment to any existing agreement, with any shareholder(s) or lenders or other providers of finance to the Company, or the terms of the granting of any amendment, extension, waiver or forbearance.

10.7 Ensure that any RNS announcement, circular or prospectus required in accordance with the Project is circulated to the Board for approval before issue, whilst ensuring that any such announcement is released in a timely manner to market.

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