

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

Super Retail Group Limited

ABN/ARBN

81 108 676 204

Financial year ended:

29 June 2024

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: <https://www.superretailgroup.com.au/investors-and-media/corporate-governance/>

The Corporate Governance Statement is accurate and up to date as at 21 August 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 22 August 2024

Name of authorised officer authorising lodgement: Anna Sandham, Company Secretary

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> on page 5 under 'Board roles and responsibilities' and on page 7 under 'Role of management' and we have disclosed a copy of our board charter at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ .	-
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/> on page 12 under 'Director appointment, election and re-election' and page 15 under 'Employment and performance of senior executives'.	-
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/> on page 12 under 'Director appointment, election and re-election' and page 15 under 'Employment and performance of senior executives'.	-
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/> on page 8 under 'Role of the Company Secretary'.	-

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate-governance/charters/").

⁵ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: <ul style="list-style-type: none"> (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: <ul style="list-style-type: none"> (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> on page 14 under 'Diversity, equity and inclusion' and we have disclosed a copy of our diversity policy at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ and we have disclosed the information referred to in paragraph (c): in our Corporate Governance Statement on page 14 under 'Diversity, equity and inclusion'.</p> <p>Super Retail Group Limited was included in the S&P / ASX 300 Index at the commencement of the reporting period and we have disclosed our measurable objective for achieving gender diversity in the composition of its board in our Corporate Governance Statement on page 14 under 'Diversity, equity and inclusion'.</p>	-
<p>1.6 A listed entity should:</p> <ul style="list-style-type: none"> (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period. 	<p><input checked="" type="checkbox"/> on page 13 under 'Board performance' and "Board Committee performance" and we have disclosed the evaluation process referred to in paragraph (a): in our Corporate Governance Statement on page 13 under 'Board performance' and "Board Committee performance" and whether a performance evaluation was undertaken for the reporting period in accordance with that process: in our Corporate Governance Statement on page 13 under 'Board performance' and "Board Committee performance".</p>	-

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> on page 15 under 'Employment and performance of senior executives'</p> <p>and we have disclosed the evaluation process referred to in paragraph (a):</p> <p>in our Corporate Governance Statement on page 15 under 'Employment and performance of senior executives'</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process:</p> <p>in our Corporate Governance Statement on page 15 under 'Employment and performance of senior executives'.</p>	—

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> on page 6 under 'Board Committees' and on pages 8 to 9 under 'Board and Board Committee membership' and we have disclosed a copy of the charter of the committee at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ and the information referred to in paragraphs (4) and (5):</p> <p>in our Corporate Governance Statement on pages 8 to 9 under 'Board and Board Committee membership' and in the Directors' Report on page 52 under section 2 ('Board and Board Committee meetings and attendance') in our 2024 Annual Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/.</p>	–
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> on page 10 under 'Board skills matrix' and we have disclosed our board skills matrix:</p> <p>in our Corporate Governance Statement on page 10 under 'Board skills matrix'.</p>	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> on pages 8 to 9 under 'Board and Board Committee membership' and on page 11 under 'Director independence and tenure' and we have disclosed the names of the directors considered by the board to be independent directors: in our Corporate Governance Statement on pages 8 to 9 under 'Board and Board Committee membership' and, where applicable, the information referred to in paragraph (b): in our Corporate Governance Statement on page 11 under 'Director independence and tenure' and the length of service of each director: in our Corporate Governance Statement on pages 8 to 9 under 'Board and Board Committee membership' and on pages 47 to 48 under 'Board of directors' in our 2024 Annual Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/ .	–
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> on pages 8 to 9 under 'Board and Board Committee membership' and on page 9 under 'Board composition, skills and experience'.	–
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/> on pages 8 to 9 under 'Board and Board Committee membership' and on page 9 under 'Board composition, skills and experience'.	–
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/> on pages 12 to 13 under 'Director induction and development'.	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> on page 3 under 'Our Vision, Mission and Values' and we have disclosed our values at: https://www.superretailgroup.com.au/about-us/our-values/ .	–
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> on page 3 under 'Code of Conduct' and we have disclosed our code of conduct at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ .	–
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> on page 19 under 'Speak Up Policy' and we have disclosed our whistleblower policy at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ .	–
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> on page 19 under 'Anti-bribery and corruption' and we have disclosed our anti-bribery and corruption policy at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ .	–

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> on page 6 under 'Board Committees' and on pages 8 to 9 under 'Board and Board Committee membership' and we have disclosed a copy of the charter of the committee at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ and the information referred to in paragraphs (4) and (5):</p> <p>in our Corporate Governance Statement on pages 8 to 9 under 'Board and Board Committee membership' and at pages 47 to 48 under 'Board of Directors' and in the Directors' Report on page 52 under section 2 ('Board and Board Committee meetings and attendance') in our 2024 Annual Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/.</p>	–
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/> on page 17 under 'Declarations by Chief Executive Officer and Chief Financial Officer'.</p>	–
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/> on page 17 under 'Verification of periodic corporate reports'.</p>	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> on page 18 under 'Continuous disclosure' and we have disclosed our continuous disclosure compliance policy at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ .	–
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/> on page 18 under 'Continuous disclosure'.	–
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/> on page 18 under 'Continuous disclosure'.	–
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> on page 18 under 'Shareholder and other external communications' and we have disclosed information about us and our governance on our website at: https://www.superretailgroup.com.au and https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ .	–
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> on page 18 under 'Shareholder and other external communications'.	–
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> on page 18 under 'Shareholder meetings' and we have disclosed how we facilitate and encourage participation at meetings of security holders: in our Corporate Governance Statement on page 18 under 'Shareholder meetings'.	–
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/> on page 18 under 'Shareholder meetings'.	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/> on page 18 under 'Shareholder and other external communications'.	–
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> on page 6 under 'Board Committees' and on pages 8 to 9 under 'Board and Board Committee membership' and we have disclosed a copy of the charter of the committee: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ and the information referred to in paragraphs (4) and (5): in our Corporate Governance Statement on pages 8 to 9 under 'Board and Board Committee membership' and in the Directors' Report on page 52 under section 2 ('Board and Board Committee meetings and attendance') in our 2024 Annual Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/.</p>	–
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> on pages 15 to 16 under 'Our Risk and Compliance Management Framework' and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period: in our Corporate Governance Statement on pages 15 to 16 under 'Our Risk and Compliance Management Framework'.</p>	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> on page 17 under 'Internal audit' and we have disclosed how our internal audit function is structured and what role it performs: in our Corporate Governance Statement on page 17 under 'Internal audit'.	–
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> on page 16 under 'Business and ESG-related risks' and we have disclosed whether we have any material exposure to environmental and social risks: on pages 33 to 37 under 'Risk' in our 2024 Annual Report and in our 2024 Sustainability Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/ and, if we do, how we manage or intend to manage those risks: on pages 33 to 37 under 'Risk' in our 2024 Annual Report and in our 2024 Sustainability Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/ .	–

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> on page 6 under 'Board Committees' and on pages 8 to 9 under 'Board and Board Committee membership' and we have disclosed a copy of the charter of the committee at: https://www.superretailgroup.com.au/investors-and-media/corporate-governance/ and the information referred to in paragraphs (4) and (5):</p> <p>in our Corporate Governance Statement on pages 8 to 9 under 'Board and Board Committee membership' and in the Directors' Report on page 52 under section 2 ('Board and Board Committee meetings and attendance') in our 2024 Annual Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/.</p>	–
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> on page 15 under 'Remuneration framework' and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives:</p> <p>on page 15 under 'Remuneration framework' and in the Remuneration Report on pages 57 to 88 in our 2024 Annual Report available at https://www.superretailgroup.com.au/investors-and-media/reports-and-publications/.</p>	–
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> on pages 19 to 20 under 'Trading in Super Retail Group securities' and we have disclosed our policy on this issue or a summary of it:</p> <p>in our Securities Trading Policy available at https://www.superretailgroup.com.au/investors-and-media/corporate-governance/.</p>	–

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	—	<input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable.
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	—	<input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable.
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	—	<input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable.

Corporate Governance Statement

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Inspiring you to live
your passion



2024 Corporate Governance Statement

We are pleased to present our FY24 Corporate Governance Statement, which describes the corporate governance framework and practices of Super Retail Group Limited (ABN 81 108 676 204) (the **Company** or **Super Retail Group**) for the financial year ended 29 June 2024.

Super Retail Group is committed to establishing and maintaining corporate governance standards that protect and enhance the sustainable performance of the Company and its subsidiaries (the **Group**), taking into account the interests of our stakeholders, as well as the communities and environments in which we operate. We see this commitment as fundamental to delivering on our vision, mission, strategy and business objectives.

Compliance with the ASX Governance Recommendations

Under ASX Listing Rule 4.10.3, Super Retail Group is required to benchmark its corporate governance practices against the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**ASX Governance Recommendations**). We have followed the recommendations set by the ASX Governance Recommendations throughout the financial year. This is reflected in this Corporate Governance Statement, and our Appendix 4G.

This Corporate Governance Statement has been approved by the Board and is current as at 21 August 2024.

Website

Further information about Super Retail Group's corporate governance framework and practices is available in the Corporate Governance section of the Company's website at www.superretailgroup.com.au, and includes:

- this Corporate Governance Statement, together with its accompanying Appendix 4G;
- the Charters of the Board and each Board Committee; and
- the key governance documents and policies referred to in this Corporate Governance Statement.

Our Vision, Mission and Values

Our vision, mission and values are a powerful tool. They help us communicate our intentions as an organisation and guide the way our Board, leadership team and team members operate and behave.

Our vision is to inspire people to live their passion. It explains why we exist and is at the core of how we create value and build a business that is successful and sustainable over the long term.

Our values guide the way we 'do things' and describe who we are and what we stand for at Super Retail Group. They are reflected in our corporate governance framework and, together with our *Code of Conduct*, serve to instil and reinforce a culture of acting lawfully, ethically and responsibly.

Code of Conduct

At Super Retail Group, we recognise that our shareholders, customers, trade partners and the communities in which we operate all have clear expectations of how we behave as a business. Our *Code of Conduct* reflects our values and sets out clear guidance on the expected standards of behaviour that apply in the daily conduct of our business. We are committed to maintaining a safe working environment for all team members, free from harm.

The *Code of Conduct* applies to all team members, directors, officers, volunteers, work experience students, contractors and labour-hire workers of the Group.

To ensure a strong culture of integrity and ethical conduct across the organisation, all team members who join Super Retail Group are provided with specific training on the *Code of Conduct* and our values as part of their induction to the organisation. Existing team members are also provided with annual training on their obligations under the *Code of Conduct*.

The *Code of Conduct* is available in the Corporate Governance section of our website at www.superretailgroup.com.au.

The Board oversees compliance with the *Code of Conduct* and key policies that are intended to instil a culture of acting lawfully, ethically and responsibly. These policies include our *Speak Up Policy* and *Anti-Corrupt Practices Policy* which are described on page 19. Material breaches of the *Code of Conduct* and these policies are reported to the Board, typically through the relevant Board Committee.



Corporate governance framework

Our corporate governance framework plays an integral role in supporting our vision, mission and values. It provides the structure through which our strategy and business objectives are set, our performance is monitored and the risks we face are measured and managed.

During FY23, the Board completed a review of the structure of the Board's standing committees and their respective charters and responsibilities. As a result of that review, the Board established a new committee – the Board Risk and Sustainability Committee. The new committee commenced on 1 September 2023, at which time the Audit and Risk Committee became the Board Audit Committee.

The committee structure changes reflected the significance of sustainability considerations in the Board's oversight of the Group's strategy and overall risk management framework. They also addressed the increasing audit-related workload of the former Audit and Risk Committee associated with overseeing the Company's progress in aligning to the recommendations of the Task Force for Climate-related Financial Disclosures (TCFD) and preparing for the introduction of mandatory sustainability-related Australian financial reporting standards. In that context, risk and sustainability oversight were combined into a single committee to provide further focus at a Board level on the Group's most material ESG-related risks and opportunities. In addition to its risk-related responsibilities, the new committee is also responsible for monitoring the Group's progress towards its sustainability commitments, goals and targets.

The Board Risk and Sustainability Committee works closely with the Board Audit Committee to support the Board in overseeing the Company's compliance with applicable ESG-related reporting obligations and standards as they continue to evolve.

The diagram below provides an overview of the Company's corporate governance framework that was in place prior to 1 September 2023.



The Company's revised corporate governance framework which took effect from 1 September 2023 is set out below.



The Board charter together with all Board Committee charters are available in the Corporate Governance section of the Company's website.

Board roles and responsibilities

The Board is committed to the effective oversight of the Company's management, performance and corporate governance framework. The Board's principal objective is to create sustainable shareholder value, taking proper account of the interests of the Company's shareholders, customers, team members and other stakeholders, and the communities and environments in which it operates.

In FY24, the Board Charter was revised to reflect the changes to the Board's committee structure and the corporate governance framework. The Board Charter details the Board's role and responsibilities and matters expressly reserved for the Board, which include, but are not limited to:

Strategy	- Approving the Company's strategic direction and objectives
Financial	- Approving the annual budget, business plans, capital management initiatives, and half year and full year financial statements
Risk & Insurance	- Approving and reviewing (on a periodic basis) the risk appetite statement and Risk and Compliance Management Framework
Corporate Governance	- Approving the Company's vision, mission, values and <i>Code of Conduct</i> - Monitoring the effectiveness of corporate governance practices
People, Remuneration & Performance	- Appointing, replacing, and determining the appointment and remuneration arrangements of, the Group Managing Director and Chief Executive Officer (Group MD and CEO)
Sustainability & Responsible Sourcing	- Approving the sustainability framework - Approving the responsible sourcing policy
Nomination	- Approving the policy and process for selection, appointment, election and re-election of directors to the Board, Committees and subsidiary boards

Board Committees

Following the establishment of the Board Risk and Sustainability Committee on 1 September 2023, the Board now has four standing Committees to assist the Board in exercising its authority.

The following table provides a summary of the allocation of responsibilities between Committees.

Committee	Responsibilities
Board Nomination Committee (BNC)	The BNC assists, advises and provides recommendations to the Board on Board and Committee composition, selection, appointment and re-election of Directors, Board and Committee performance, succession planning and also oversees non-executive director induction and subsidiary board appointments.
Board Audit Committee (BAC)	The BAC assists the Board to discharge its responsibilities in relation to audit, external financial reporting, and financial governance by reviewing and making recommendations to the Board in relation to the integrity of the Company's financial management, reporting, internal control and disclosure systems. The BAC also reviews new, or proposed changes to, the Australian financial reporting standards and other financial reporting pronouncements, assessing their impact on the Company and its financial reports. The BAC monitors the effectiveness and independence of the external auditor and monitors and reviews the performance of the Head of Internal Audit, and the effectiveness of the internal audit function.
Board Human Resources and Remuneration Committee (BHRRC)	The BHRRC assists the Board on the human resources and remuneration practices of the Company. The BHRRC advises and provides recommendations to the Board on the Company's human resources strategies (including values and culture), remuneration and other human resources policies, health and safety, diversity and inclusion, talent management, incentive targets, equity plans, and otherwise assists the Board to comply with legal and statutory requirements in relation to human resources and remuneration matters.
Board Risk and Sustainability Committee (BRSC)	The BRSC assists the Board to discharge its responsibilities in relation to risk management, compliance, sustainability, and corporate governance. The BRSC is responsible for reviewing and monitoring the effectiveness of the Company's Risk and Compliance Management Framework and Sustainability Framework, and reviewing and making recommendations to the Board on significant sustainability related reports, as well as the disclosure of material business risks and material public disclosures made under external sustainability reporting frameworks and standards. The BRSC is also responsible for reviewing reports under the Company's Speak Up Policy, and for identifying and reporting to the Board any material breaches or allegations.

The roles, responsibilities and powers delegated to each of the Committees are set out in their respective Charters. During FY24, the new BRSC Charter and BAC Charter were approved by the Board. These Charters are available in the Corporate Governance section of the Company's website.

All Directors have a standing invitation to attend Committee meetings, subject to their compliance with Board policy in relation to any real or perceived conflict of interest. Each Committee Chair reports on the business of Committee meetings to the Board and minutes of Committee meetings are tabled at the subsequent Board meeting. From time to time, the Board may establish ad hoc Committees to respond to emerging governance or strategic imperatives.

The number of times the Board and each Committee met and attendance at those meetings is contained in the Directors' Report of our FY24 Annual Report at www.superretailgroup.com.au.

Chair

The Board Charter sets out the responsibilities of the Chair of the Board, which include providing appropriate leadership to the Board and overseeing the processes and procedures in place to enable the Board to fulfil its obligations in an efficient and effective manner. The Chair's role also includes:

- chairing meetings of the Board and of shareholders; and
- facilitating effective contribution of all Directors and promoting constructive and respectful relations between Directors and between the Board and management.

Each year, the Chair, together with the BHRRC and BAC Chairs, meets with key stakeholders, including investors and proxy advisors. The Directors also meet with other stakeholders of the Company, such as team members and trade partners during the year.

Role of management

The Board determines delegations to management and approves key governance policies. The Board has delegated responsibility for the day-to-day management of the Company to the Group MD and CEO, subject to the Board's reserved powers and the policies, strategic and operational business plans, budget, risk appetite and delegation limits set by the Board. The Group MD and CEO is accountable to the Board for the exercise of his delegated authority.

The Board Charter provides that the Group MD and CEO is principally responsible for:

- recommending to the Board appropriate business strategies, operational and financial goals, and a capital allocation and management framework;
- implementing business plans in accordance with strategic objectives, budgets and policies approved by the Board;
- managing the operation of the Company efficiently and effectively to achieve its vision and mission and create sustainable shareholder value;
- embedding the Company's values and desired culture;
- stakeholder management;
- developing, implementing, and monitoring the Company's risk management and compliance framework and internal controls ;
- reporting to the Board in a relevant, accurate and timely manner on the Company's performance and material matters to promote effective decision-making and oversight; and
- acting as the Company's key spokesperson.

The Group MD and CEO leads the Executive Leadership Team (**ELT**). This team supports the Group MD and CEO in his functions and responsibilities.

Details of the qualifications and experience of the ELT are set out on pages 49 to 50 of our FY24 Annual Report.

Role of the Company Secretary

The Company Secretary is accountable to the Board, through the Chair, on matters relating to the proper functioning of the Board.

The Company Secretary is responsible for advising the Board on company secretarial and corporate governance matters including communications with the ASX and relevant regulators, completion of all statutory and regulatory filings, and the coordination of the Board's business, including timely completion and despatch of agendas and board papers.

All Directors have direct access to the Company Secretary for advice or assistance on governance matters. The appointment and removal of a Company Secretary is determined by the Board.

In FY24, the Board appointed Anna Sandham as the sole Company Secretary. A profile of the Company Secretary can be found in the Directors' Report of our FY24 Annual Report.

Board and Board Committee membership

The Board has seven directors, comprising six Non-Executive Directors (of whom five are independent) and one Executive Director who is the Group MD and CEO.

The Chair of the Board is Dr Sally Pitkin, an Independent Non-Executive Director, who has been a Director since 1 July 2010 and Chair of the Board since 23 October 2017. As previously announced by the Company, Dr Pitkin will retire from the Board at the Company's 2024 Annual General Meeting (**AGM**). Following a comprehensive search as part of the Company's Board succession planning process, the Board resolved to appoint serving Independent Non-Executive Director Judith Swales as Dr Pitkin's successor as Chair, effective from the conclusion of the AGM.

Anthony Heraghty is the Group MD and CEO, appointed 20 February 2019.

In FY24:

- Non-Executive Director Howard Mowlem retired from the Board, effective 29 June 2024. Mr Mowlem also stepped down as Chair of the BAC and a member of the BHRRC, effective 30 May 2024;
- Penelope Winn was appointed as a Non-Executive Director and member of the BRSC, effective 1 December 2023. Ms Winn was also appointed member of the BAC, effective 31 May 2024. Ms Winn will stand for election as a Non-Executive Director at the 2024 AGM;
- Judith Swales was appointed as a member of the BRSC, effective 1 September 2023 and Chair of the BAC, effective 31 May 2024;
- Annabelle Chaplain was appointed Chair of the BRSC, effective 1 September 2023;
- Mark O'Hare was appointed as a member of the BHRRC, effective 31 May 2024; and
- Peter Everingham stepped down as a member of the BNC, effective 31 August 2023 and was appointed a member of the BRSC, effective 1 September 2023. Mr Everingham will stand for re-election as a Non-Executive Director at the 2024 AGM.

Each Committee has an Independent Non-Executive Director as its Chair. During FY24, each Committee had a minimum of three members. The BAC and BHRRC are comprised solely of Non-Executive Directors, a majority of whom are independent. The BRSC and BNC are comprised solely of Independent Non-Executive Directors. Members' attendance at Board and Committee meetings are recorded in the Directors' Report of our FY24 Annual Report.

The table below sets out the composition of the Board, each Director's date of appointment and the membership of each Committee.

	Board	Independent	Board Nomination Committee	Board Audit Committee	Board Human Resources and Remuneration Committee	Board Risk and Sustainability Committee
Non-Executive Directors⁽¹⁾ (tenure commenced)						
Sally Pitkin AO (1 July 2010)	Chair	Yes	Chair		Member	
Annabelle Chaplain AM (31 March 2020)	Member	Yes	Member			Chair
Peter Everingham (19 December 2017)	Member	Yes			Chair	Member
Judith Swales (1 November 2021)	Member	Yes	Member	Chair		Member
Mark O'Hare (4 April 2023)	Member	No		Member	Member	
Penny Winn (1 December 2023)	Member	Yes		Member		Member
Group Managing Director and Chief Executive Officer (tenure commenced)						
Anthony Heraghty (20 February 2019)	Member	No				

(1) Board Committee composition changes which occurred during FY24 are set out in the Directors' Report under 'Board and Board Committee meetings and attendance' in our FY24 Annual Report.

Board structure

Board composition, skills and experience

In accordance with the Company's Constitution, the maximum number of Directors is eight.

The Board has adopted a policy that it will comprise a majority of Independent Non-Executive Directors and that the Chair will be an Independent Non-Executive Director. The Board is responsible for ensuring that it collectively has an appropriate mix of skills, experience and expertise to enable it to effectively discharge its governance responsibilities.

The Board is comprised of highly experienced business leaders who each meet the fundamental requirements and, collectively, possess the skills, experience, tenure and considered necessary to appropriately govern an ASX-listed company in the retail industry.

The qualifications and experience of each Director are set out on pages 47 to 48 of our FY24 Annual Report.

Board skills matrix

During FY23 the Board reviewed the skills matrix with the assistance of an external consultant. A revised skills matrix was adopted by the Board. In FY24, the Board considered the skills matrix adopted in FY23 and determined that the skills matrix remains appropriate.

A summary of the key skills and experience of the current Directors against those identified in the Board skills matrix is set out below.

Skill / Experience	Directors with Skill/Experience	<p>Board gender diversity</p> <p>Female 57%</p> <p>Male 43%</p>
Retail Sector Knowledge and experience in the retail and consumer goods sector, omni retail business development or implementation, corporate transactions and business transformation, supply chain management, brand development and management	7/7	
Strategy Experience in the development and/or implementation of enterprise-wide strategy	7/7	
Risk management and sustainability Experience in the oversight of risk management and sustainability frameworks and artefacts, including risk appetite statements, tolerances and risk culture	7/7	
Governance Experience gained as a director (executive or non-executive) of a listed company, Committee Chair or Board sub-committee member of a listed company	6/7	
Financial acumen Understanding of key financial drivers, financial accounting and reporting, corporate finance, capital management, and internal financial controls	7/7	
Business development Knowledge and experience in the development, assessment and/or implementation of products or services, and customer experience	7/7	
Technology, digital and data Familiarity with information technology platforms, understanding of digital technologies, understanding the use of data and data analytics, and understanding of artificial intelligence	6/7	
Public policy and regulatory matters Experience in the management and oversight of public policy issues and compliance with legal and regulatory requirements, including in relation to product compliance, environmental, sustainability, and corporate governance matters	5/7	
People, culture and remuneration People management and human resources expertise, including oversight of organisational culture, talent development, succession planning, remuneration and reward frameworks, health and safety, and diversity and inclusion	6/7	
Stakeholder relationships Experience in the development, management and/or oversight of relationships with stakeholders including investors, government, regulators, suppliers, customers and communities	7/7	
Board international experience International business experience and exposure to different political, cultural, regulatory, and business environments	6/7	

Board Succession Planning

As noted above, during FY24 the Board resolved to appoint serving Independent Non-Executive Director Judith Swales as Dr Pitkin's successor as Chair, effective from the conclusion of the 2024 AGM.

Also during FY24, a search for a replacement for Mr Mowlem, who retired from the Board on 29 June 2024, was undertaken. The Company announced on 6 August 2024 the appointment of Colin Storrie as a Non-Executive Director effective 1 September 2024. Mr Storrie will join the BAC on his appointment. Mr Storrie will stand for election as a Non-Executive Director at the 2024 AGM and will, subject to his election, chair the BAC when Non-Executive Director Ms Swales commences as Chair of the Company at the conclusion of the 2024 AGM.

A search for an additional Non-Executive Director is presently underway through an external consultant, as part of the ongoing Board renewal and future capability program.

Director independence and tenure

The Company recognises that independent directors have an important role in assuring shareholders that the Board is able to act in the best interests of the Company and independently of management. The Non-Executive Directors regularly meet without the Group MD and CEO or other management being present.

A Director is considered to be independent if they are a Non-Executive Director who is free of any interest, position or relationship that might influence, or could reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole, rather than in the interests of an individual securityholder or other party.

The independence of Non-Executive Directors is assessed prior to appointment and reviewed at least annually (or earlier as and when their circumstances change). Where the Board determines that a Director is no longer independent, the Company will make an announcement to the ASX.

The Company's criteria for assessing director independence align with the guidance provided in the ASX Governance Recommendations.

With the exception of the Group MD and CEO, all of the Directors are Non-Executive Directors.

Five of the six Non-Executive Directors are considered to be independent. Mark O'Hare is not considered to be independent by reason of him being the nominee director of Reg Rowe, SCCASP Holdings Pty Ltd, SCA FT Pty Ltd and Re-Grow Futures Pty Ltd, who are substantial shareholders in the Company. Additional information regarding Mr O'Hare's interests is set out in the Directors' Report of our FY24 Annual Report.

The tenure of a Director is a factor taken into account by the Board in assessing the independence of a Director, but is not determinative. Dr Pitkin's independence has been considered by the Board in light of her tenure reaching 14 years. The Board concluded the following in confirming Dr Pitkin's independence:

- the strategy set by the Board, upon the appointment of a new Group MD and CEO in 2019 is in its fifth year of execution. The Board considered that continuity of Board leadership during the execution of the Group MD and CEO's first strategic plan was important;
- while Dr Pitkin has been a Director since 2010, she was appointed as Board Chair only seven years ago in 2017; and
- Dr Pitkin's declared interests do not otherwise disclose any interests which might compromise her independence or her ability to bring an objective assessment to all matters before the Board.

As noted above, Dr Pitkin will retire from the Board at the conclusion of the Company's 2024 AGM.

Outside interests and conflicts of interest

The Board has protocols in place for Directors to declare and deal with potential conflicts of interest including:

- Board members must declare any interests as required under the *Corporations Act 2001* (Cth), the ASX Listing Rules and general law requirements;
- in addition to being expected to immediately notify the Board and the Company Secretary of any perceived, potential or actual conflicts of interest that could affect their independence, Directors are also required to:
 - o notify the Chair prior to accepting any proposed appointment as a director or executive to an external entity; and
 - o complete and submit to the Company Secretary an annual attestation declaring all actual or perceived conflicts and material personal interests of the Director, and the Director's associates;
- Directors with a material personal interest in a matter before the Board will not receive the relevant Board papers and not be present at the Board meeting during the consideration of or voting on the matter, unless the Board (excluding the interested Director) resolves otherwise; and
- as a general rule, Directors with other conflicts not involving a material personal interest in a matter before the Board will not receive the relevant Board papers and not be present at the Board meeting during discussion of or voting on the matter.

Director appointment, election and re-election

The selection, appointment and re-election of Directors is conducted in accordance with the Company's Constitution and its *Policy on Director Selection, Appointment and Re-election*. Directors, other than the Group MD and CEO, must not hold office without re-election for more than three years or past the third AGM following their last election (whichever is the longer). Any Director appointed to fill a casual vacancy must stand for election at the first AGM following their appointment. The notice of meeting provides shareholders with all material information in the Company's possession relevant to the decision on whether or not to elect or re-elect a Director, including a statement by the Board as to whether it supports the election or re-election and a summary of the reasons why.

Appropriate background checks are completed prior to a Director's appointment. The BNC is also required to assess the candidate's independence, potential conflicts of interest and ability to dedicate sufficient time to meet the commitments of the role.

All Directors receive a written letter of appointment which sets out the Company's expectations of the role, their duties, the terms and conditions of their appointment and their remuneration. Letters of appointment are entered into with the Directors in their personal capacity and not with an entity associated with the Director.

The BNC's Charter and the *Policy on Director Selection, Appointment and Re-election* is available in the Corporate Governance section of the Company's website.

Director induction and development

All new Directors undertake an induction program, enhancing their capacity to participate effectively in the work of the Board, which includes familiarisation with the operation of the Board and its Committees, and the Company's financial, strategic, operational and risk management position. The induction is tailored to suit each Director's circumstances and includes meetings with (among others) the Board Chair, the Group MD and CEO, the other Directors and relevant members of the ELT and senior leadership team.

To assist Directors to maintain an appropriate level of knowledge of the Group's operations, Directors undertake site visits each year to support offices, distribution centres, and stores.

All Directors are expected to maintain the skills and knowledge required to effectively perform their role. Each year, the Board sets an education and engagement program for the year ahead.

During FY24 and FY25 to date, the Directors' education and engagement program incorporated:

- a Board study trip of automated distribution centres and Group and competitor regional stores;
- education sessions on industry trends and business unit 'deep dives';
- a work, health and safety training session with the ELT facilitated by an external consultant;
- engagement with key stakeholders such as representative bodies of institutional and retail investors;
- meetings with team members, key trade partners and vendors of the Group and its brands;
- governance training, including in securities trading and continuous disclosure requirements facilitated by an external expert consultant;
- cyber and data breach training facilitated by an external expert consultant;
- access to a resource centre of material relevant to governance, the business of the Group, the retail sector, macro- economic and geo political conditions; and
- first nations cultural awareness training facilitated by an external consultant.

In addition to the education and engagement program organised through the Group, Directors undertake their own continuing education and training with the support of the Group. Directors share knowledge from these activities. As a standing agenda item at each Board meeting, Directors are provided with a briefing paper on relevant key developments in corporate law and governance.

Board performance

The Board undertakes an annual performance evaluation to review its performance and, in doing so, compares the performance of the Board, its Committees and individual Directors with the requirements of the relevant Charter, applicable laws, and principles of good governance.

During FY24, the Board completed a comprehensive performance assessment based on the key components: Performance, Culture and Oversight. The assessment was performed under the guidance of an external consultant to ensure that the Board is operating effectively and is well-positioned to respond to the future opportunities and challenges facing the Company. The assessment found that the Board is operating effectively and there are a number of areas of significant strength. Areas for ongoing development were identified, and the Board has agreed actions as part of its development program.

The Board has introduced additional elements into the performance evaluation program for FY25, including 360 assessments of individual Directors and additional review points.

Board Committee performance

Each Committee undertakes periodic reviews (at least once annually) of its performance and considers the extent to which it has met its responsibilities set out in its Charter during the financial year. This information is typically recorded, and reported to the Committee, in a 'Responsibilities Tracker' presented at relevant Committee meetings.

Each Committee also undertakes a review, at least biennially, to assess the adequacy of its Charter and determine any proposed amendments for consistency with the Committee's objectives, current law, and market practice.

Access and advice

The Board collectively, and each individual Director (with the approval of the Chair of the Board or the Board as a whole), is entitled to seek independent advice or consult with independent experts in the fulfilment of their duties and responsibilities at the cost of the Company.

All Directors have unfettered access to management and other internal and external parties as they consider it necessary to carry out their duties and responsibilities.

Diversity, equity and inclusion

The Company is committed to ways of working, policies and practices that support, diversity, equity and inclusion for the benefit of customers, team members and other key stakeholders. This commitment is reflected in the Company's *Diversity, Equity and Inclusion Policy*, which is available in the Corporate Governance section of our website at www.superretailgroup.com.au.

The policy outlines the various measures the Company has in place to promote diversity, equity, and inclusion, including in respect of recruitment and selection, performance reviews, career development opportunities and promotion criteria. Each year, the Board is also required to set measurable objectives to achieve gender and any other aspects of diversity nominated by the Board and tracks the Company's progress in achieving them.

The Company reports against its diversity objectives, which include achieving gender equality in its Board, executive and senior leadership positions by 2025. In line with its 2030 Sustainability Framework, the Company has set a gender equality goal of achieving 40:40:20 in Board, executive and senior leadership positions by 2025 (40% identifying as female, 40% identifying as male, and 20% identifying as any gender). As at 21 August 2024, female representation was at 57 per cent at a Board level, 33 per cent at the ELT level, and 37 per cent for the Group's combined leadership team comprising the Board, ELT and Senior Leadership Team. Female representation at a Board level will return to 50 per cent with the commencement of Colin Storrie as a Non-Executive Director of the Company, effective 1 September 2024. The Company's other diversity objectives for FY24 related to:

- delivering on the requirements for our Workplace Gender Equality Agency (**WGEA**) citation and progressing our commitment to diversity in leadership;
- raising awareness through an annual calendar of events including 'Wear it Purple' Day, Pride Month, National Reconciliation Week, and International Women's Day;
- the publication of a Reflect Reconciliation Action Plan and formation of a Reconciliation Action Plan Working Group;
- the development of an Access and Inclusion Action Plan;
- showing support of the LGBTQIA+ community through progressing actions as a signatory of the Australian Retailer's Association Position Statement for LGBTQ+ people; and
- leveraging insights and data from the 2023 Diversity and Inclusion Survey to inform the Group's People Strategy and create further meaningful programs and initiatives.

The Company has implemented a comprehensive plan to support the achievement of its measurable objectives, as well as its broader diversity and inclusion strategy. The plan is driven locally across the brands and Group functions and overseen by the Talent and Diversity Council. The Council meets bi-annually and is chaired by the Group MD and CEO. Periodic performance reports are made to the Board and BHRRC during each reporting period. The BHRRC is responsible for reviewing and making recommendations to the Board in relation to diversity reporting, policies and performance against the diversity objectives set by the Board.

In FY24, the Company has maintained its status as an Employer of Choice for Gender Equality citation from WGEA. The citation is recognition of our progress to drive change and a reflection of deliberate and strategic actions including driving leadership accountability, developing a diverse pool of talent, developing capability, and being flexible in the way we support our team. The Company's most recent report to WGEA is available in the Corporate Governance section of our website.

Further details regarding the Company's approach to diversity, including the Company's measurable objectives for achieving diversity and progress towards achieving them, are detailed in the Team chapter of our FY24 Sustainability Report which is available on the Company's website at www.superretailgroup.com.au.

Remuneration framework

The Board oversees the Company's remuneration arrangements, including remuneration of Non-Executive Directors and executives. The Board is supported by the BHRRRC and the BRSC in its oversight of the remuneration framework.

Details of the Group's governance relating to remuneration, including policies and practices for the remuneration of Non-Executive Directors and Executive Key Management Personnel (**KMP**), are detailed in our Remuneration Report, which is contained in the Company's FY24 Annual Report and available at www.superretailgroup.com.au.

To facilitate alignment to the interests of shareholders, Non-Executive Directors and Executive KMP are also required to acquire a minimum shareholding in the Company within a set time frame. Further details of the minimum shareholding requirements are set out in the Company's *Minimum Securities Holding Policy* which is available in the Corporate Governance section of our website.

Employment and performance of senior executives

All members of the ELT are employed directly under a written Executive Service Agreement which sets out the Company's expectations of the role, the executive's duties, the terms and conditions of their appointment, and their remuneration. Executive Service Agreements are entered into with each executive individually, not with a service company. Appropriate background checks are undertaken before a senior executive is appointed.

ELT members receive an induction appropriate to their experience, enabling them to participate fully and actively as soon as possible, including familiarisation with the Group's strategic, financial, and operational position.

All members of the ELT complete a performance and development review every six months. The review process is conducted by the Group MD and CEO and includes the following:

- assessment against a set of key performance criteria contained in their balanced scorecard which includes both financial and non-financial performance measures;
- feedback on their performance over the review period; and
- monitoring and revision, as appropriate, of the executive's development, tailored to support the executive's ongoing contribution to Super Retail Group.

The Group MD and CEO provides a summary of the financial year performance scorecard of each member of the ELT to the BHRRRC. The evaluation of the performance of the Group MD and CEO is completed by the Chair, in consultation with the Board. Performance evaluations were completed during this reporting period.

Risk management

The Company is exposed to a range of strategic, operational, people, information and technology, and financial risks associated with operating our business. The Company is committed to maintaining effective risk management systems as the Board recognises that a strong risk culture, sound governance and effective risk management are essential to executing on the Company's strategy and plans.

The Board is assisted by the BRSC in overseeing and monitoring the Company's risk management, compliance, sustainability and corporate governance practices. The BRSC members collectively possess the requisite technical knowledge, and have a sufficient understanding of the Company's businesses and the retail industry in which it operates, for the purpose of discharging the BRSC's role and responsibilities effectively.

Our Risk and Compliance Management Framework

The Board is ultimately accountable for the Company's Risk and Compliance Management Framework. The Board is assisted by the BRSC in its oversight of the Risk and Compliance Management Framework.

The Group adopts the 'Three Lines Model' in structuring the roles and responsibilities of team members in relation to risk management, as outlined below:

- **First line:** Business managers (risk owners), who directly own and manage risks and controls;
- **Second line:** Functions that provide oversight, challenge, guidance and monitoring of risk management and compliance; and
- **Third line:** Internal audit function that provides independent assurance on the effectiveness of risk management and controls.

The Company has overarching *Risk Management* and *Compliance Policies* that reflect and articulate the Company's commitment to risk management and compliance, supported by an environment that encourages team members to speak up and report actual or potential breaches of our policies, the *Code of Conduct* or the law. The *Risk Management Policy* and *Compliance Policy* are available in the Corporate Governance section of the Company's website.

The Company has systems and controls in place to monitor and review the Risk and Compliance Management Framework to verify that it is operating as intended and to identify opportunities for improvement. Following its establishment on 1 September 2023, the BRSC is responsible for conducting an annual review and making recommendations to the Board on the risk and compliance management framework to satisfy itself that it continues to be sound and that the Company is operating with due regard to the Board-approved Risk Appetite Statement. During this reporting period, however, the review was undertaken by the former Audit and Risk Committee.

In FY24, the Company enhanced its risk and compliance operating model to strengthen ownership of risk management by brands and divisions, with defined Centres of Expertise (CoEs) for management of compliance risks.

Business and ESG-related risks

The Company is exposed to a range of risks associated with operating in a retail environment including, but not limited to, financial, operational, strategy, people (including health and safety), information & technology, as well as Environmental, Social and Governance (**ESG**)-related risks within each relevant category.

A summary of the Company's material business risks (including ESG-related risks) and how they are managed is set out on pages 33 to 37 of our FY24 Annual Report. Further information on the Company's management of its material ESG-related risks is provided in the Company's FY24 Sustainability Report which is available on the Company's website at www.superretailgroup.com.au.

Audit and assurance

The Board is assisted by the BAC in overseeing and monitoring the integrity of the Company's audit, external financial reporting, financial governance, internal controls, and disclosure systems. The BAC members collectively possess the requisite accounting and financial expertise, and have a sufficient understanding of the Company's businesses and the retail industry in which it operates, for the purpose of discharging the BAC's role and responsibilities effectively.

External auditor

Following a review and competitive tender process undertaken during FY24, the Board selected Ernst & Young (**EY**) to replace PricewaterhouseCoopers (**PwC**) as the Company's external auditor. EY's appointment as the Company's auditor took effect on 1 March 2024.

During FY24, the Company revised its *Policy on External Auditor Independence* to align with:

- new independence standards issued by the International Ethics Standards Board for Accountants, which took effect for the Company from 1 July 2023; and
- current market practice.

The *Policy on External Auditor Independence* is available in the Corporate Governance section of the Company's website.

The BAC is responsible for reviewing the performance of the external auditor and making recommendations to the Board on the appointment or removal of the external auditor. The BAC reviews and assesses the independence of the external auditor each year. For FY24, the Board has resolved, on the advice of BAC, that the provision of non-audit services by the Company's external auditors for FY24 has been compatible with the general standard of independence imposed by the *Corporations Act 2001* (Cth).

The Company's external auditors provide independent opinions that, among other things, the Group's consolidated financial statements present a true and fair view of the Group's financial position and performance. As part of BAC meetings, the external auditor meets with members of the BAC without management present.

The external auditor is also required to attend each AGM to be available to answer questions about the conduct of the audit, and the preparation and content of the auditor's report.

Internal audit

The Company has an internal audit function to provide independent and objective assessments to the Board and senior management on the adequacy and effectiveness of the company's governance, risk management and control frameworks. The BAC delegates authority to the Head of Internal Audit through an approved Internal Audit Charter, and is responsible for reviewing the annual internal audit plan and the overall effectiveness and independence of the internal audit function. The Head of Internal Audit reports directly to the BAC, independent of management and the external auditor. The BAC makes recommendations to the Board on the appointment and removal of the Head of Internal Audit.

Declarations by Chief Executive Officer and Chief Financial Officer

Before the Board considers and approves the half year and full year financial statements, the Board receives written declarations from the Group MD and CEO and Chief Financial Officer (CFO) that, in their opinion:

- the financial records have been properly maintained in accordance with the *Corporations Act 2001* (Cth);
- the financial statements and accompanying notes comply with the appropriate accounting standards and give a true and fair view of the Company's financial position and performance; and
- their opinion is based on a sound system of risk management and internal compliance and control, which is operating effectively in all material respects.

Verification of periodic corporate reports

All periodic corporate reports that are not audited are verified internally prior to their release to the ASX. The verification process allocates material disclosures within the relevant document to designated persons to substantiate the disclosures by reference to source documents or, if no source documents are available, by persons with the knowledge and expertise to confirm the accuracy and completeness of the disclosures. All reports released to the ASX are reviewed and approved by the Board, or if not the Board, the Company's Disclosure Committee.

Shareholder engagement and continuous disclosure

Continuous disclosure

The Company is committed to providing shareholders and the market with timely, accurate, balanced and equal access to information concerning the Company in accordance with its continuous disclosure obligations under the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

The Company's continuous disclosure policy is incorporated in its *Continuous Disclosure and External Communications Policy* which was introduced in FY24 and replaces the former *Continuous Disclosure Policy* and *Shareholder Communications Policy*. This policy sets out the circumstances in which market sensitive information is to be disclosed to the market and outlines the processes in place to ensure the Company complies with its continuous disclosure obligations. This includes referring potentially market sensitive information to the Board or the Company's Disclosure Committee (as appropriate) to determine if disclosure is required, and where required, approving the announcement to be released to the ASX.

The Board receives copies of material market announcements promptly after they have been released to the ASX. All material investor or analyst presentations are lodged with the ASX ahead of the presentation and made available on the Company's website.

The *Continuous Disclosure and External Communications Policy* is available in the Corporate Governance section of the Company's website at www.superretailgroup.com.au.

Shareholder and other external communications

The *Continuous Disclosure and External Communications Policy* also outlines the Company's approach to managing external communications and keeping shareholders and other stakeholders informed about the Group.

The Company has an investor relations program to facilitate effective two-way communication with investors and analysts and to provide an understanding of the Group's business, governance, financial performance and prospects. The Company engages with investors and analysts during the year via post-results briefings, investor conferences and periodic investor days. A proactive approach is also taken to engage with proxy advisers on corporate governance matters.

The Company's website contains a range of information regarding the Company and its businesses and brands, including recent ASX announcements and press releases, key governance documents and policies, annual and interim financial reports, presentations, Annual General Meeting information and copies of recent notices of meeting. Investor Relations contacts, and a shareholder calendar detailing key dates, are also available on our website.

Shareholders are encouraged to receive communications electronically. Shareholders can elect to receive communications electronically by contacting the Company's share registry, Link Market Services.

Shareholder meetings

The Company encourages shareholders to participate in general meetings.

The Company typically holds its Annual General Meeting in October each year. Details of the Company's 2024 Annual General Meeting will be sent to shareholders separately. In order to provide an increased level of flexibility for shareholder participation, the Company expects to hold a hybrid Annual General Meeting in 2024. This will allow shareholders to attend and participate in the AGM either physically or virtually via an online platform.

Shareholders who are unable to attend the Annual General Meeting are encouraged to vote on the proposed resolutions by appointing a proxy or lodging a direct vote. The voting form included with the notice of meeting for the Annual General Meeting will explain how to appoint a proxy or lodge a direct vote. Online proxy and direct voting is available to all shareholders.

The results of all resolutions are lodged with the ASX as soon as they are available after the meeting. Unless specifically stated in a notice of meeting, all shareholders are eligible to vote on all resolutions. The Company's practice is that voting on each proposed resolution is conducted by poll.

Other key policies

The Company has a range of policies in place to guide decision-making and conduct across the organisation. Key policies and other governance documents (including those noted below) are available in the Corporate Governance section of the Company's website at www.superretailgroup.com.au.

Speak Up Policy

The Company is committed to high standards of conduct in business activities, and the development of a culture that promotes safe, lawful and ethical behaviour. This is reflected in our value of 'We Speak Up'. Consistent with this value, in July 2024, the Board approved a new *Speak Up Policy* that replaces the former *Whistleblower Policy*. The *Speak Up Policy* encourages and supports the reporting of matters of concern and suspected wrongdoing, such as illegal or unethical conduct, by both team members and external parties.

The *Speak Up Policy* sets out the approach to disclosure, investigation and reporting of conduct and the protections afforded to those who report.

The Company has appointed Integrity Officers whose role includes receiving and investigating reported conduct and protecting those who raise concerns. A person can make anonymous reports via the 'Integrity Line', which is a third-party reporting platform managed by the Company's appointed Integrity Officers. The Company also offers a dedicated telephone line service for team members based in China to facilitate confidential reporting in English or Mandarin. Concerns raised with an Integrity Officer, including via the Integrity Line, are assessed and, where appropriate, investigated. Where a person feels that their concerns cannot be, or are not, adequately addressed by an Integrity Officer, they may make a report via other internal or external channels specified in the policy.

The BRSC is provided regular reporting on whistleblowing, including any material incidents that are reported under the *Speak Up Policy*.

The *Speak Up Policy* is available in the Corporate Governance section of our website.

Anti-bribery and corruption

The Company is committed to a high standard of conduct in all business activities and the prevention of corrupt practices.

The Company's *Anti-Corrupt Practices Policy* prohibits all forms of bribery and corrupt conduct. Team members must also comply with certain procedures regarding the offering or acceptance of gifts, gratuities, entertainment or hospitality.

Actual or suspected breaches of the *Anti-Corrupt Practices Policy* must be reported in accordance with the reporting procedures in the Company's *Speak Up Policy*. The BRSC receives regular reports regarding concerns raised under this policy.

The *Anti-Corrupt Practices Policy* is available in the Corporate Governance section of our website.

Trading in Super Retail Group securities

The Company's *Securities Trading Policy* sets out the restrictions and procedures that apply to dealing in the Company's securities by Directors and team members.

Dealing in the Company's securities while in the possession of material non-public information is strictly prohibited. In addition, certain designated persons (which include Non-Executive Directors and Executive KMP) may only trade the Company's securities during specified trading windows, which are typically following the Company's Annual General Meeting and announcement of its full year and half yearly results. They must also give notice to and seek pre-clearance from the Company prior to any dealing.

Directors and team members are prohibited from engaging in short-selling or short-term trading or speculative trading in the Company's securities. The Policy also prohibits hedging of Company securities acquired under the Company's equity incentive plans that have not yet vested or remain subject to a holding lock.

The *Securities Trading Policy* is available in the Corporate Governance section of the Company's website.

Responsible Sourcing Program

The Company is committed to responsible business practices in all aspects of its operations, including in its supply chain. Our responsible sourcing program governs the sourcing of products from trade partners and factories and is consistent with applicable international standards including, but not limited to, the International Bill of Human Rights, the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, ILO Conventions and the requirements of the *Modern Slavery Act 2018* (Cth).

During FY24, the Company undertook a review of its responsible sourcing program to enhance the Company's approach to upholding human rights and fair working conditions, responsibly sourcing products and services, business integrity, sustainability and improved environmental outcomes in its operations and its supply chains. As a result of this review, and to improve alignment with the Company's values and commitments, the existing *Responsible Sourcing Policy* was replaced with a new *Human Rights and Responsible Sourcing Policy*. This new policy is also supported by a revised *Responsible Sourcing Code*.

The *Human Rights and Responsible Sourcing Policy* and *Responsible Sourcing Code* are available in the Corporate Governance section of the Company's website.

Modern Slavery Statement

The Company's Modern Slavery Statement outlines the steps we have taken to identify, manage and mitigate the specific risks of modern slavery in our operations and supply chains and is in line with the requirements of the *Modern Slavery Act 2018* (Cth).

Our Modern Slavery Statement is available in the Reports & Publications section of the Company's website.