



**COLLINS FOODS LIMITED**

ACN 151 420 781 | ABN 13 151 420 781

PO Box 286 Lutwyche QLD 4030  
Level 3, KSD1, 485 Kingsford Smith Drive  
Hamilton QLD 4007 Australia  
T +61 7 3352 0800 | F +61 7 3352 0894

## ASX RELEASE

### APPENDIX 4G AND CORPORATE GOVERNANCE STATEMENT

**Tuesday, 24 June 2025:** Attached for release is Collins Foods Limited's (ASX: CKF) Appendix 4G and 2025 Corporate Governance Statement.

ENDS

Authorised for release by the Board.

#### For further information, please contact:

##### Investors

Adrian Mulcahy  
Automic Group  
P: +61 438 630 422  
E: [adrian.mulcahy@automicgroup.com.au](mailto:adrian.mulcahy@automicgroup.com.au)

##### Media

Jasmine Walters  
Automic Group  
P: +61 498 209 019  
E: [jasmine.walters@automicgroup.com.au](mailto:jasmine.walters@automicgroup.com.au)

#### About us

Collins Foods Limited (ASX: CKF) is a KFC and Taco Bell franchisee in Australia, KFC Netherlands corporate franchisee and KFC franchisee in Germany. The Company seeks continuous improvement in all areas of its operations and work towards the following mission: "Restaurants Done Better." For further information please visit [www.collinsfoods.com](http://www.collinsfoods.com)

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

<b>COLLINS FOODS LIMITED</b>
------------------------------

ABN/ARBN

<b>13 151 420 781</b>
-----------------------

Financial year ended:

<b>27 APRIL 2025</b>
----------------------

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

☐ These pages of our annual report:

☒ This URL on our website:

**<https://www.collinsfoods.com/investors/corporate-governance/>**

The Corporate Governance Statement is accurate and up to date as at **24 June 2025** and has been approved by the board.

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

Date:

**24 June 2025**

Name of authorised officer authorising lodgement:

**Tracey Wood - Group Chief Legal & Risk Officer and Company Secretary**

<sup>1</sup> "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.

<sup>2</sup> 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.

<sup>3</sup> 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, <sup>4</sup> 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: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
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"/> and we have disclosed a copy of our board charter at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Charters > Board Charter)	<input type="checkbox"/> set out in our Corporate Governance Statement <b><u>OR</u></b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b><u>OR</u></b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b><u>OR</u></b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b><u>OR</u></b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> 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/”).

<sup>5</sup> 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, <sup>4</sup> 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: <sup>5</sup>
1.5	<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a diversity policy;</li> <li>(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</li> <li>(c) disclose in relation to each reporting period: <ul style="list-style-type: none"> <li>(1) the measurable objectives set for that period to achieve gender diversity;</li> <li>(2) the entity's progress towards achieving those objectives; and</li> <li>(3) either: <ul style="list-style-type: none"> <li>(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</li> <li>(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.</li> </ul> </li> </ul> </li> </ul> <p>If the entity was in the S&amp;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"/> and we have disclosed a copy of our diversity policy at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Policies &gt; Diversity and Inclusion Policy)</p> <p>and we have disclosed the information referred to in paragraph (c) at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement and Reports &gt; WGEA 2024-2025 Public Report)</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <ul style="list-style-type: none"> <li>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</li> <li>(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.</li> </ul>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement)</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement)</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
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"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Charters &gt; People, Culture and Nominations Committee Charter)</p> <p>and the information referred to in paragraphs (4) and (5) at:  <a href="https://www.collinsfoods.com/about-us/board-of-directors/">https://www.collinsfoods.com/about-us/board-of-directors/</a>  <a href="https://www.collinsfoods.com/investors/news-and-announcements/">https://www.collinsfoods.com/investors/news-and-announcements/</a>  (refer to Annual Report 2025)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>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>	<p><input checked="" type="checkbox"/></p> <p><a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
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"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="https://www.collinsfoods.com/about-us/board-of-directors/">https://www.collinsfoods.com/about-us/board-of-directors/</a> and, where applicable, the information referred to in paragraph (b) at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Corporate Governance Statement) and the length of service of each director at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Corporate Governance Statement)	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.collinsfoods.com/about-us/">https://www.collinsfoods.com/about-us/</a> <a href="https://www.collinsfoods.com/sustainability/">https://www.collinsfoods.com/sustainability/</a> <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Corporate Governance Statement)	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/> and we have disclosed our code of conduct at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Corporate Governance Statement)	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/> and we have disclosed our whistleblower policy at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Group Whistleblowers Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Group Code of Conduct)	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
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"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a></p> <p>(refer Charters &gt; Audit and Risk Committee Charter)</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><a href="https://www.collinsfoods.com/about-us/board-of-directors/">https://www.collinsfoods.com/about-us/board-of-directors/</a></p> <p><a href="https://www.collinsfoods.com/investors/news-and-announcements/">https://www.collinsfoods.com/investors/news-and-announcements/</a></p> <p>(refer to Annual Report 2025)</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
4.3	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.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement



## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
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"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Group Continuous Disclosure Policy, Group Disclosure Guidelines and Group Communications Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> <a href="https://www.collinsfoods.com/about-us/">https://www.collinsfoods.com/about-us/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Group Communications Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
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>	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Charters > Audit and Risk Committee Charter) and the information referred to in paragraphs (4) and (5) at: <a href="https://www.collinsfoods.com/about-us/board-of-directors/">https://www.collinsfoods.com/about-us/board-of-directors/</a> <a href="https://www.collinsfoods.com/investors/news-and-announcements/">https://www.collinsfoods.com/investors/news-and-announcements/</a> (refer to Annual Report 2025)	<input type="checkbox"/> set out in our Corporate Governance Statement
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>	<input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Group Risk Management Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(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.</p>	<input checked="" type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Corporate Governance Statement)	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> 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: <sup>5</sup>
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"/> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Corporate Governance Statement)</p> <p>and, if we do, how we manage or intend to manage those risks at:  <a href="https://www.collinsfoods.com/investors/news-and-announcements/">https://www.collinsfoods.com/investors/news-and-announcements/</a>  (refer Sustainability Report 2025)</p>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
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>	<input checked="" type="checkbox"/> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:  <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a>  (refer Charters &gt; People, Culture and Nominations Committee Charter)</p> <p>and the information referred to in paragraphs (4) and (5) at:  <a href="https://www.collinsfoods.com/about-us/board-of-directors/">https://www.collinsfoods.com/about-us/board-of-directors/</a>  <a href="https://www.collinsfoods.com/investors/news-and-announcements/">https://www.collinsfoods.com/investors/news-and-announcements/</a>  (refer to Annual Report 2025)</p>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
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.	<input checked="" type="checkbox"/> 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 at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Remuneration Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
8.3	A listed entity which has an equity-based remuneration scheme should: (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 (b) disclose that policy or a summary of it.	<input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: <a href="https://www.collinsfoods.com/investors/corporate-governance/">https://www.collinsfoods.com/investors/corporate-governance/</a> (refer Policies > Group Securities Trading Policy)	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
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 type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity 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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> 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: <sup>5</sup>
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 type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	<input type="checkbox"/> and we have disclosed the terms governing our remuneration as manager of the entity at: ..... <i>[insert location]</i>	<input type="checkbox"/> set out in our Corporate Governance Statement

# Corporate Governance Statement

Collins Foods Limited (**Collins Foods**), its subsidiaries (together, the **Group**) and its Board of Directors (**Board**) strongly support high standards of corporate governance, recognising that the adoption of good corporate governance protects and enhances stakeholder interests.

The following statement provides an overview of Collins Foods' governance practices and reports against the ASX Corporate Governance Council's (**Council**) Corporate Governance Principles and Recommendations 4<sup>th</sup> Edition (**Principles and Recommendations**) released by the Council in February 2019. The Group's corporate governance practices were in effect throughout the financial year ended 27 April 2025 and meet the Principles and Recommendations.

This Corporate Governance Statement (**Statement**) was approved by the Board on 24 June 2025.

Collins Foods' corporate governance practices are reviewed regularly and continue to be developed and refined to meet the needs of Collins Foods, taking account of best practice.

Further information and supporting material can be found on the Collins Foods' website located at [www.collinsfoods.com](http://www.collinsfoods.com).

## 1. Lay solid foundations for management and oversight

### The role of the Board

The Board's primary role is to protect and enhance shareholder value. Central to this role is the establishment of a clear framework delineating the responsibilities of the Board and management, to ensure Collins Foods is properly managed.

The Board has identified the key functions it has reserved for itself, which are set out in the Board Charter, available in the '[Investors > Corporate Governance > Charters](#)' section of Collins Foods' website.

The responsibilities of the Board include:

- (a) providing input into, and approval of, Collins Foods' strategic direction and budgets as developed by management;
- (b) directing, monitoring and assessing Collins Foods' performance against strategic and business plans, to determine if appropriate resources are available;
- (c) approving and monitoring capital management and major capital expenditure, acquisitions and divestments;
- (d) overseeing the establishment and implementation of the risk management framework, policies and internal control systems, and reviewing the effectiveness of their implementation;
- (e) approving and monitoring internal and external financial and non-financial reporting, including reporting to shareholders, the ASX and other stakeholders;
- (f) appointing, assessing the performance of and, if appropriate, removing the Chief Executive Officer (**CEO**);
- (g) approving the appointment, remuneration and, if appropriate, removal of Key Management Personnel (**KMP**) and the Company Secretary;
- (h) assessing, monitoring and approving where appropriate, the selection, appointment, remuneration, succession and evaluation of the performance of management;
- (i) undertaking an annual board evaluation that compares the performance of the Board and its Committees with the requirements of the applicable charter and sets forth the goals and objectives of the Board or Board Committee in the upcoming year; and
- (j) monitoring and evaluating the company's compliance with its own governance documents

and corporate governance standards, including Collins Foods' Group Code of Conduct, encouraging ethical behaviour and compliance with best practice corporate governance standards.

The Board has established Board Committees to assist in carrying out its responsibilities and to review certain issues and functions in detail. The Board Committees are discussed at section 2 below.

Non-executive Directors (**NEDs**) are issued with formal letters of appointment governing their roles and responsibilities.

## Delegation to Management

The Board has delegated responsibility for implementing Collins Foods' strategy, as approved by the Board, and for the day-to-day management and administration of Collins Foods to the CEO supported by the Executive Leadership Team (**ELT**).

The ELT must provide the Board with accurate and clear information in a form, timeframe and quality that enables the Board to discharge its duties effectively. The ELT provides detailed reports to the Board for each four-week trading period on financial and non-financial matters regardless of whether a Board meeting is scheduled. Issues are escalated to the Board on a risk-based approach. The Board has unrestricted access to company records and information.

Executive leaders are issued with formal letters of appointment governing their roles and undergo a formal induction process. The appointment of a new executive leader is subject to the return of no material adverse findings from background checks conducted by the company on the executive.

## Company Secretary

All Directors have access to the Company Secretary, who supports the effectiveness of the Board and is accountable to the Board on governance matters. The appointment and removal of the Company Secretary is subject to Board approval.

## Diversity and Inclusion Policy

Collins Foods values and is proud of its strong and diverse workforce and is committed to supporting and further developing this diversity. Accordingly, Collins Foods has developed a Diversity and Inclusion Policy which outlines its diversity objectives in relation to gender, age, cultural background and ethnicity. The policy requires the Board to establish measurable objectives for achieving diversity, and for the Board to annually assess both those objectives and Collins Foods' progress in achieving them.

For FY25, the Board set an overarching diversity target of 50% representation of each gender, including for the organisational wide workforce, the executive team (including CEO) and NEDs on the Board. The Board

also endorsed other objectives including measures in relation to female representation in mid to senior level operational leadership roles, flexible working arrangements, and parental leave and return to work arrangements. The Group did not meet its gender diversity targets of 50% male and female representation in the reporting period for organisational wide workforce, executive leaders and NEDs. However, female representation in the ELT increased from 33% in FY24 to 43% in FY25. The Group will continue to focus on achieving its targets in the year ahead.

	2025 ACTUAL (as of 27 April 2025)		2024 ACTUAL (as of 28 April 2024)	
	Number	%	Number	%
Number of women employees in the whole organisation	8,662	46.1	7,933	47.4
Number of women in ELT <sup>1</sup>	3 of 7	43	3 of 9	33
Number of women NEDs	2 of 6	33	2 of 6	33

<sup>1</sup> ELT includes the CEO and executive leaders reporting to the CEO (including KMP).

The Diversity and Inclusion Policy and Collins Foods' Workplace Gender Equality Agency (WGEA) report are both available on Collins Foods' website under the '[Investors > Corporate Governance > Reports](#)' section of Collins Foods' website.

## Executive performance assessment

The Board approves the criteria for assessing the performance of the CEO and other executive leaders and oversees the ongoing monitoring and evaluation of their performance.

The People, Culture and Nominations Committee is responsible to the Board for ensuring the performance of the CEO and other executive leaders is reviewed at least annually. The PCNC reviews the performance of the CEO, while the CEO is responsible for conducting performance reviews for other executive leaders.

Performance evaluations for the CEO and other executive leaders were undertaken in the reporting period in accordance with this process.

# 2. Structure the Board to add value

## Board skills

The Board is responsible for the overall operation and stewardship of Collins Foods and, in particular for its long-term growth and profitability. The Board's succession planning focuses on maintaining a membership with diverse yet complementary skills and experience that enable it to appropriately and effectively oversee the execution of Collins Foods' strategy and objectives.

During the reporting period the Board refined its strategic priorities to drive long-term shareholder value creation. Those priorities include:

- (a) being laser focused on operational excellence, leveraging its restaurant network to deliver great customer experiences, drive same store sales growth and margin improvement;
- (b) continuing to create scale via profitable new restaurant development, complemented by disciplined capital allocation, including mergers and acquisitions as opportunities emerge; and
- (c) reviewing the Group's growth strategy, with the objective of driving shareholder value.

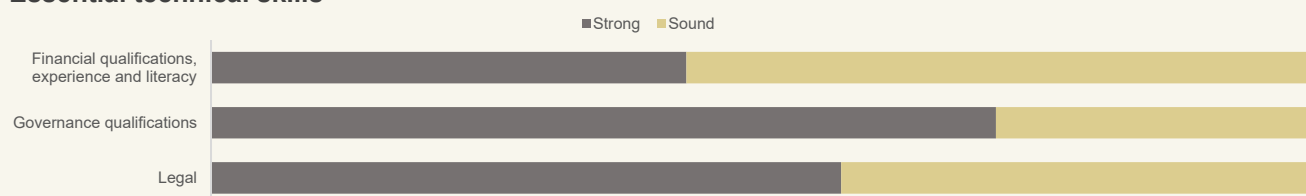
The Board has conducted a self-assessment across two categories: technical skills and depth of experience.

The Board skills and experience matrix identifies the competencies required to support the Company's strategy and operations. Collectively, the Board meets all competencies outlined in the matrix.

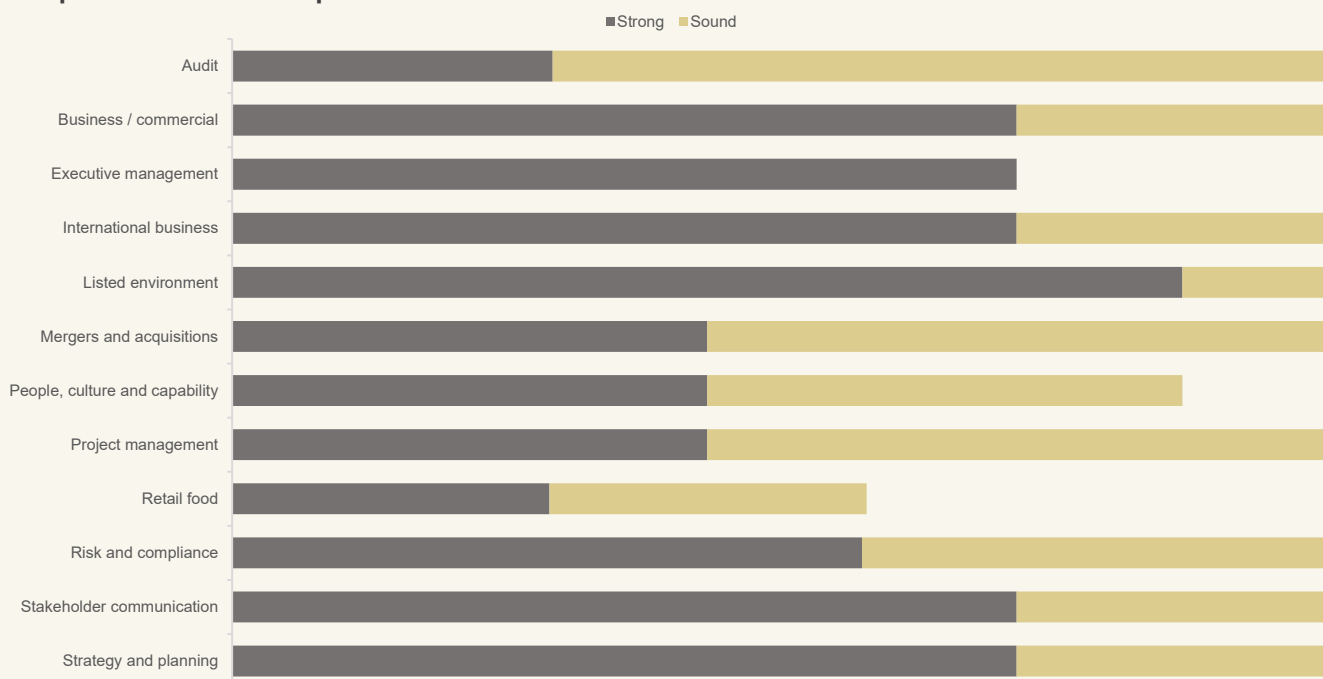
Below graphs indicate the 2 categories in relation to self-assessment.

**Total number of directors at date of corporate governance statement: 7**

### Essential technical skills



### Experience based competencies



The Board considered that all Directors demonstrate the following necessary attributes: acting ethically, committing sufficient time to undertake their duties, communicating in an open, respectful manner with a preparedness to challenge and critique. In performing these responsibilities, the Board endeavours to serve the interests of shareholders, employees, customers and the broader community. The Board regards itself as appropriately equipped to fulfil its duties, governance

responsibilities, oversee executive performance and support the execution of Collins Foods' long-term strategy.

### Board composition

Consistent with its Charter, the Board is comprised of Directors with diverse yet complementary skills and experience, enabling it to appropriately and effectively oversee all aspects of Collins Foods' operations.



The Board comprises six NEDs and one executive Director. The Board considers this size appropriate for the Board to discharge its duties while enabling effective discussion and efficient decision making. Collins Foods Limited's Constitution provides for a minimum of three and a maximum of ten Directors.

Five Directors, including the Chair, are considered independent NEDs, forming an independent majority. This structure enables an appropriate balance to be struck between Directors with experience and knowledge of the business operations and Directors with independent, external perspectives.

The Chair is elected by the Board and is responsible for leading the Board, ensuring Directors are properly briefed in all matters relevant to their roles and responsibilities, facilitating Board discussion and maintaining a productive relationship with Collins Foods' executives, including the CEO. The roles of Chair and CEO are held by separate individuals.

The CEO is responsible for implementing Collins Foods' strategies and policies.

Details of each Director and their skills, experience and expertise are set out in the Directors' Report section of the company's Annual Report as well as at the ['About Us > Board of Directors'](#) section of Collins Foods' website.

## Director independence and conflicts of interest

A Director will be considered independent from Collins Foods if they have no business or other relationship which could materially interfere with, or could reasonably be perceived to materially interfere with, the independent exercise of their judgement.

The Board requires each Director to disclose any new information, matter or relationship which could, or could reasonably be perceived to, impair the Director's independence, as soon as these come to light. All material personal interests are reviewed at each Board meeting as a standing agenda item. Materiality is assessed on a case-by-case basis from both Collins Foods' and the Director's perspective.

The Board periodically assesses the independence of each Director, utilising independence criteria aligned with the Principles and Recommendations. Five of the six NEDs of Collins Foods were assessed as independent throughout the financial year and as at the date of this Statement.

In accordance with the *Corporations Act 2001* (Cth) and the Constitution of Collins Foods, Directors must not be involved in discussions or vote on matters in which they have a material personal interest.

The Board also has procedures in place to ensure it operates independently of management. NEDs meet before or after each Board meeting without executives present as a standing agenda item.

The NEDs and length of service is set out in the table below.

Name	Appointment	Tenure
Robert Kaye SC	October 2014	10.75 years
Nicki Anderson	January 2023	2.5 years
Nigel Clark	September 2023	1.75 years
Mark Hawthorne	December 2021	3.5 years
Christine Holman	December 2019	5.5 years
Kevin Perkins*	July 2011	14 years (ED)
	December 2017	7.9 years (NED)

\* Kevin Perkins is a non-independent Non-executive Director. Dates provided are since Collins Foods' listing on the ASX.

## Board access to information and advice

Directors and Board Committees have the right to seek independent professional advice at Collins Foods' expense to assist them in discharging their duties. Prior approval from the Chair is required but may not be unreasonably withheld.

## Selection, appointment and re-election of Directors

When it is assessed that a new Director should be appointed to the Board, as an outcome from size and composition reviews or succession planning, a position brief is prepared identifying the skills required. This ensures an appropriate mix of financial, legal, industry and listed entity knowledge and experience is maintained on the Board, having regard to Collins Foods' Diversity and Inclusion Policy. A shortlist of candidates is prepared, drawing on identified individuals and/or recommendations from independent search consultants.

The appointment of new Directors is subject to the return of no material adverse information revealed by background checks performed on the Director. The Board appoints the most suitable candidate, and the appointee must stand for election at the next Annual General Meeting (**AGM**).

The People, Culture and Nominations Committee makes recommendations to the Board on whether Directors approaching the end of their term should stand for re-election at Collins Foods' next AGM.

All Directors are expected to continue as directors only for so long as they have the confidence of their fellow Board members and the confidence of Collins Foods' shareholders.

In accordance with the Constitution of Collins Foods, no Director, except the Managing Director, shall hold office for a continuous period in excess of three years or past the third AGM following their appointment, whichever is the longer, without standing for re-election.

Directors standing for re-election at the next AGM are presented to shareholders with sufficient details to enable shareholders to make an informed voting decision on their re-election.

### Commitment

The availability and other commitments of NEDs are considered prior to their appointment to the Board and are reviewed each year as part of the annual performance assessment.

Before appointment or re-election, each non-executive Director is required to confirm that they have, and will continue to have, sufficient time available to discharge their responsibilities to Collins Foods.

Directors are expected to make themselves available to prepare for and attend all scheduled Board meetings and strategy workshops, as well as additional non-scheduled meetings convened to address specific matters requiring urgent attention.

### Induction and education

All new Directors undergo a formal induction which provides information to enable active participation in Board decision making as soon as possible, including information on Collins Foods' operations, governance structures, and Board and management roles, responsibilities and interactions. Directors are provided access to continuing education and development to maintain, update and enhance their skills and knowledge necessary to perform their duties.

### Review of Board performance

The Board conducts periodic Board evaluations of its performance. The most recent evaluation was undertaken internally by way of survey in April 2025.

The People, Culture and Nominations Committee oversees performance evaluations of the Board and each individual Director, including an assessment of whether each Director has devoted sufficient time to their duties.

Evaluations are coordinated by the Chair and/or an independent advisor approximately every three years or as otherwise determined as appropriate by the Board. An external review will be undertaken with the assistance of an independent third party during next financial year.

### Board Committees

The Board has established the following Committees to support its duties and oversight responsibilities:

- (a) the Audit and Risk Committee; and
- (b) the People, Culture and Nominations Committee.

Each Committee operates under a Board-approved Charter that outlines its responsibilities, composition, membership requirements, reporting processes and the

way the Committees are to operate. These Charters are reviewed on an annual basis or as otherwise determined by the Board. All matters determined by Committees are submitted to the Board as recommendations for Board decisions.

The Audit and Risk Committee and People, Culture and Nominations Committee Charters are available in the '[Investors > Corporate Governance > Charters](#)' section of Collins Foods' website.

Committee memberships and details of Directors' attendance at Committee meetings are set out in the Directors' Report section of the Collins Foods' Annual Report.

## 3. Instil a culture of acting lawfully, ethically and responsibly

### Group Code of Conduct

Collins Foods' commitment to maintaining ethical standards in its business activities is demonstrated in its values and its Group Code of Conduct which embraces these values. Collins Foods vision to be the 'World's Top Restaurant Operator' and mission that 'Restaurants are Done Better' are underpinned by six core values:



#### People at the Heart

We are deeply committed to the wellbeing, development and safety of our people, and treat them as our family.



#### Customer Driven

We are passionate about our customers. We work together to create unrivalled experiences.



#### Operational Excellence

'Being Brilliant at the Basics' is in our DNA – we are fanatical about driving performance and getting it right every time.



#### Ownership

This is our company. We treat it like our own and take complete accountability for results.



#### Innovation Mindset

Life is too short to stick with the status quo. We think big and take bold moves to make sure we are even better tomorrow than we were today.



#### Positive Impact

Our people, our communities and our planet deserve our wholehearted commitment. We want our growth to be sustainable.

The Group Code of Conduct applies to all Directors and employees of Collins Foods and sets out the standards of behaviour expected across the organisation. It is reviewed annually by the Board. In summary, the Group Code of Conduct requires that all Directors and employees perform their duties professionally, in compliance with laws and regulations; and act with the utmost integrity and objectivity, always striving to enhance the reputation and performance of Collins Foods. The Group Code of Conduct also includes provisions relating to anti-bribery and corruption matters.

At the end of each financial year, an annual 'Conflicts of Interest and Anti-bribery/ Corruption Disclosure and Political Contributions Questionnaire' (**Questionnaire**) is issued and completed by restaurant management and restaurant support centre employees. In addition to responses to the Questionnaire on these topics and securities trading, employees are required to acknowledge that they have read and understood the Group Code of Conduct and Group Securities Trading Policy. Collated responses are reported to the CEO and where necessary, the Chair.

Employees are encouraged to report any breaches of the Group Code of Conduct or other policies and procedures in place. Collins Foods has a Group Whistleblower Policy and third party hotline to support confidential reporting. The Audit and Risk Committee receives a summary of all investigation reports.

The Group Code of Conduct, Group Whistleblower Policy and Group Securities Trading Policy are available in the '[Investors > Corporate Governance > Policies](#)' section of Collins Foods' website.

## 4. Safeguard integrity in corporate reports

### Audit and Risk Committee

The Audit and Risk Committee has been established to assist the Board in overseeing matters relevant to the integrity of the Group's financial reporting and reporting processes, internal control structures, risk management systems (financial and non-financial), and both internal and external audit functions.

Its key responsibilities include:

- (a) reviewing, assessing and recommending that the Board approve the Group's annual and half-year financial reports and all other financial information published by Collins Foods or disclosed to the market;
- (b) overseeing the implementation and effective operation of the Group's Risk Management system by management;
- (c) monitoring the adequacy and effectiveness of the Group's internal control framework including administrative, operating, accounting and

financial controls to support accurate financial reporting information and compliance with legal and regulatory obligations;

- (d) making recommendations to the Board regarding the appointment, reappointment or replacement and remuneration of the external auditors, and reviewing their terms of engagement and scope of audits;
- (e) monitoring the effectiveness and independence of the external auditors;
- (f) recommending to the Board, the appointment (and if appropriate, the removal) of the internal auditor;
- (g) monitoring the Group's strategic and operational approach to the environment, social and governance risks; and
- (h) monitoring and reviewing the operation and effectiveness of systems and processes established for compliance with legal, audit, accounting, tax and financial regulatory requirements.

In carrying out its responsibilities, the Committee is authorised to:

- (i) access and meet with the external and internal auditors, employees and any external advisors without executives or management being present; and
- (j) request any information it requires from any employee (and all employees are directed to cooperate with such requests) or from external parties.

Consistent with its Charter, the Audit and Risk Committee currently comprises four NEDs. It is chaired by an independent Director who is not the Chair of the Board. All members are independent Directors and are financially literate with appropriate understanding of the industry in which Collins Foods operates. The Committee meets at least four times a year. The Committee met five times during the reporting period.

The background details of the Audit and Risk Committee members and attendance at Committee meetings are set out in the Directors' Report section of the Annual Report.

### External auditors

The Audit and Risk Committee reviews the effectiveness of the external audit and makes assessments in relation to auditor independence at least annually.

PwC was appointed as external auditor in 2005. In accordance with its policy, PwC rotates audit engagement partners on listed entities at least every five years.

The fees paid to the external auditor, including fees for non-audit services, are disclosed in the Directors' Report and notes to the financial statements. An annual declaration of independence is provided by PwC to the Audit and Risk Committee.

The external auditor attends the AGM and is available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report. Shareholders may also submit written questions to the external auditor in advance of the AGM, as outlined in the Notice of Meeting.

### Declaration by Management

The CEO and Group Chief Financial Officer (**Group CFO**) provide a declaration to the Board confirming that the Group's financial statements present a true and fair view of the Group's financial condition and operational results.

## 5. Make timely and balanced disclosure

### Continuous disclosure and shareholder communications

The Group has policies and procedures in place governing continuous disclosure and shareholder communications. These outline the Group's commitment to providing all shareholders and investors with equal access to information, and to disclosing any information that a reasonable person would expect to have a material effect on Collins Foods' share price to the ASX, in accordance with the continuous disclosure requirements of the *Corporations Act 2001* and ASX Listing Rules (including investor and analyst presentations). Copies of the Group Continuous Disclosure Policy, Group Communications Policy and Group Disclosure Guidelines are available in the '[Investors > Corporate Governance > Policies](#)' section of Collins Foods' website.

The Company Secretary has primary responsibility for communications with the ASX, and for overseeing and coordinating information disclosure to the ASX, shareholders and other stakeholders. All announcements released to the ASX are also published in the '[Investors > News & Announcements](#)' section of Collins Foods' website.

Announcements are automatically distributed via email to Directors and key stakeholders of Collins Foods upon release to the ASX Market Platform.

All employees are responsible for reporting potentially price or value sensitive information to the Company Secretary, who is responsible for referring such matters to the Disclosure Committee appointed in accordance with the Group Disclosure Guidelines. The Disclosure Committee then makes recommendations to the Board, as appropriate.

Collins Foods has also appointed Authorised Spokespersons in the Group Disclosure Guidelines to ensure that public communications are limited to information already in the public domain, and/or that is not material.

## 6. Respect the rights of shareholders

The Group is committed to effective communication with its stakeholders and seeks to ensure that all stakeholders, market participants and the wider community are informed of its activities and performance. This commitment and supporting policies are set out in the Group's Communication Policy, available in the '[Investors > Corporate Governance > Policies](#)' section of Collins Foods' website.

Information is communicated to shareholders through Collins Foods' website, annual report, ASX announcements, media releases, dividend mailouts, email broadcasts and other appropriate channels. Shareholders can elect to receive communications via Collins Foods' share registry either electronically or in print.

Collins Foods also periodically conducts investor briefings for institutional investors, brokers and analysts.

Collins Foods does not communicate with investor groups in the period prior to the AGM and other times of the year in accordance with the applicable "black-out" periods noted in the Group Disclosure Guidelines.

Collins Foods encourages shareholders to attend and participate in AGMs. Shareholders are also invited to submit questions in advance of the AGM. Executive leaders, as well as the Board, are present at the AGM to respond to shareholder questions regarding the business. Resolutions at the 2025 AGM will be determined by poll.

## 7. Recognise and manage risk

### Risk Management Framework

Risk management is viewed by the Group as integral to its objective of creating and maintaining shareholder value and is the responsibility of all Directors and employees.

The Board is responsible for satisfying itself at least annually and more frequently as required, that management has developed and implemented a sound system of risk management and internal control. The Board has delegated to the Audit and Risk Committee responsibility for the detailed work involved in this oversight role.

The Group's risk management activities are governed by a Risk Management Framework aligned with the International Risk Management Standard ISO 31000.



Strategic, emerging and functional risk registers are maintained utilising web enabled software and are regularly reviewed by management.

Risk owners are required to regularly attest to the effective management of assigned risks. The Audit and Risk Committee reviews risk reports periodically, and at least twice annually, with findings presented to the Board.

Compliance programs operate to ensure the Group meets its regulatory obligations.

Management reports to the Board annually on the effectiveness of the Group's management of its material business risks.

The Board receives written assurance from the CEO and Group CFO that, to the best of their knowledge and belief, the declaration provided in accordance with section 295A of the *Corporations Act 2001* is founded on a sound system of risk management and internal control and that this system is operating effectively in relation to financial reporting risks.

### Risk profile

The Group's material business risks – those that could impact its financial performance, position and future prospects – are regularly reviewed by Management and the Board in accordance with the Risk Management Framework. These risks, along with the Group's mitigation strategies, are disclosed in the 'Material Risks' section of the Collins Foods' Annual Report.

The Group is committed to embedding risk management practices across all areas of its operations. During the year Collins Foods engaged EY Australia to provide advisory services to assist with the development of a Taskforce on Climate related Financial Disclosures (TCFD) roadmap including a materiality assessment and climate risk assessment. These outcomes are detailed in the Sustainability Report 2025.

The Group's 2025 Modern Slavery Statement will be published in the second half of calendar year 2025.

In light of its partnership with the franchisor of its KFC Australia restaurants, it is suggested that the Collins Foods Modern Slavery Statement and Sustainability Report be read together with the KFC Australia Modern Slavery Statement and Social Impact Report, available at: [www.kfc.com.au](http://www.kfc.com.au).

### Internal audit

The Group maintains a co-sourced internal audit function to provide independent assurance to the Board and management, designed to add value and improve operations. The function operates under a Group Internal Audit Charter and aims to assist the Group in accomplishing its objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of risk management, control and

governance processes. The Group Head of Internal Audit together with our co-source partner is responsible for the internal audit plan, which is approved by the Board on recommendation of the Audit and Risk Committee.

The Group Head of Internal Audit reports functionally to the Chair of the Audit and Risk Committee and administratively to the Group Chief Legal & Risk Officer and Company Secretary. The Audit and Risk Committee reviews the overall effectiveness and independence of the internal audit function and makes recommendations to the Board on its resourcing, budget, remuneration and appointment and removal of the Group Head of Internal Audit.

### Insurance

In addition to risk mitigation strategies and internal controls, the Group maintains insurance coverage to reduce residual risk exposure and protect its assets.

## 8. Remunerate fairly and responsibly

### People, Culture and Nominations Committee

The People, Culture and Nominations Committee has been established to assist the Board and operates in accordance with its Charter which is available in the '[Investors > Corporate Governance > Charters](#)' section of Collins Foods' website.

The People, Culture and Nominations Committee's key responsibilities, in relation to remuneration include:

- (a) reviewing and making recommendations to the Board regarding Collins Foods' remuneration principles, framework and policy for senior executives and Directors;
- (b) providing advice on remuneration packages for senior management, executives, NEDs and executive Directors;
- (c) reviewing and making recommendations to the Board with respect to Company incentive schemes, including the implementation and operation of equity-based incentive plans, bonus plans and other employee benefit programs; and
- (d) reviewing Collins Foods' recruitment, retention and termination policies.

In carrying out its responsibilities, the People, Culture and Nominations Committee is authorised to obtain external professional advice as it determines necessary. During the year, the Committee received briefings from external remuneration experts on various matters.

Consistent with its Charter, the People, Culture and Nominations Committee is comprised of four NEDs, is chaired by an independent Director, and includes three independent members. The Committee meets at least

three times a year. The Committee met seven times during the reporting period.

Further information on the People, Culture and Nominations Committee members and meeting attendance is provided in the Directors' Report section of the Annual Report.

Information on Directors' and KMP' remuneration, including the principles used to determine remuneration, is set out in the Directors' Report under the heading 'Remuneration Report'.

A summary of the terms and conditions of the Collins Foods Executive and Employee Incentive Plan (**LTIP**) is also included in the 'Remuneration Report'. The LTIP is submitted to shareholders for approval in accordance with ASX Listing Rules and was last approved at the 2023 AGM. Any performance rights granted under the LTIP are subject to the operation of the Group Securities Trading Policy.

Document number	Prepared by	Approved by	Date issued	Next review date
Corporate Governance	Company Secretary	Board	June 2025	June 2026