

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

The Reject Shop Limited

ABN/ARBN

33 006 122 676

Financial year ended:

30 June 2024

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

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

The Corporate Governance Statement is accurate and up to date as at 22 August 2024 and has been approved by the Board.

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

Date: 22 August 2024

Name of authorised officer
authorising lodgement: Lauren Harris, Company Secretary

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, 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:
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"/> in our Corporate Governance Statement and we have disclosed a copy of our Board Charter at: https://www.rejectshop.com.au/about/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"/> in our Corporate Governance Statement	
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"/> in our Corporate Governance Statement	
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"/> in our Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, 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:
<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"/> in our Corporate Governance Statement and we have disclosed a copy of our diversity policy at: https://www.rejectshop.com.au/about/corporate-governance and we have disclosed the information referred to in paragraph (c) in our Corporate Governance Statement.</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"/> in our Corporate Governance Statement</p>	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, 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:
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>	<input checked="" type="checkbox"/> in our Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, 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:
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"/> in our Corporate Governance Statement and we have disclosed a copy of the People & Culture Committee Charter at: https://www.rejectshop.com.au/about/corporate-governance and the information referred to in Recommendation 2.1(a)(4) and (5) in our 2024 Annual Report which is available at: https://www.rejectshop.com.au/about/corporate-governance</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.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(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</p> <p>(c) the length of service of each director.</p>	<input checked="" type="checkbox"/> in our Corporate Governance Statement	
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> in our Corporate Governance Statement	

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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"/> in our Corporate Governance Statement	
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"/> in our Corporate Governance Statement	
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"/> 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"/> in our Corporate Governance Statement and we have disclosed our Code of Conduct at: https://www.rejectshop.com.au/about/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"/> in our Corporate Governance Statement and we have disclosed our Whistleblowing Policy at: https://www.rejectshop.com.au/about/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"/> in our Corporate Governance Statement and we have disclosed our Anti-Bribery and Corruption Policy at: https://www.rejectshop.com.au/about/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"/> in our Corporate Governance Statement and we have disclosed a copy of the Audit & Risk Committee Charter at: https://www.rejectshop.com.au/about/corporate-governance and the information referred to in Recommendation 4.1(a)(4) and (5) in our 2024 Annual Report which is available at: https://www.rejectshop.com.au/about/corporate-governance</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"/> 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"/> in our Corporate Governance Statement	

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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"/> in our Corporate Governance Statement and we have disclosed our Continuous Disclosure and External Communications Policy at: https://www.rejectshop.com.au/about/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"/> 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"/> in our Corporate Governance Statement	
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"/> in our Corporate Governance Statement and we have disclosed information about us and our governance on our website at: https://www.rejectshop.com.au/about/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"/> 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"/> 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"/> in our Corporate Governance Statement	
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"/> in our Corporate Governance Statement	

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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"/> in our Corporate Governance Statement and we have disclosed a copy of the Audit & Risk Committee Charter at: https://www.rejectshop.com.au/about/corporate-governance and the information referred to in Recommendation 7.1(a)(4) and (5) in our 2024 Annual Report which is available at: https://www.rejectshop.com.au/about/corporate-governance</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>	<input checked="" type="checkbox"/> 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"/> in our Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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"/> in our Corporate Governance Statement	

Key to Disclosures Corporate Governance Council Principles and Recommendations

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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"/> in our Corporate Governance Statement and we have disclosed a copy of the People & Culture Committee Charter at: https://www.rejectshop.com.au/about/corporate-governance and the information referred to in Recommendation 8.1(a)(4) and (5) in our 2024 Annual Report which is available at: https://www.rejectshop.com.au/about/corporate-governance</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"/> in our Corporate Governance Statement and in our 2024 Annual Report which is available at: https://www.rejectshop.com.au/about/corporate-governance</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"/> in our Corporate Governance Statement and in our Share Trading Policy which is available at: https://www.rejectshop.com.au/about/corporate-governance</p>	

THE REJECT SHOP

Corporate Governance Statement

2024

Corporate Governance Statement

This Corporate Governance Statement describes the corporate governance practices of The Reject Shop Limited (the Company) for the financial period ended 30 June 2024.

This Statement outlines the Company's compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th edition) (**ASX Principles and Recommendations**). This Statement has been approved by the Company's Board and is current as at 22 August 2024.

This statement should be read in conjunction with the Company's 2024 Annual Report.

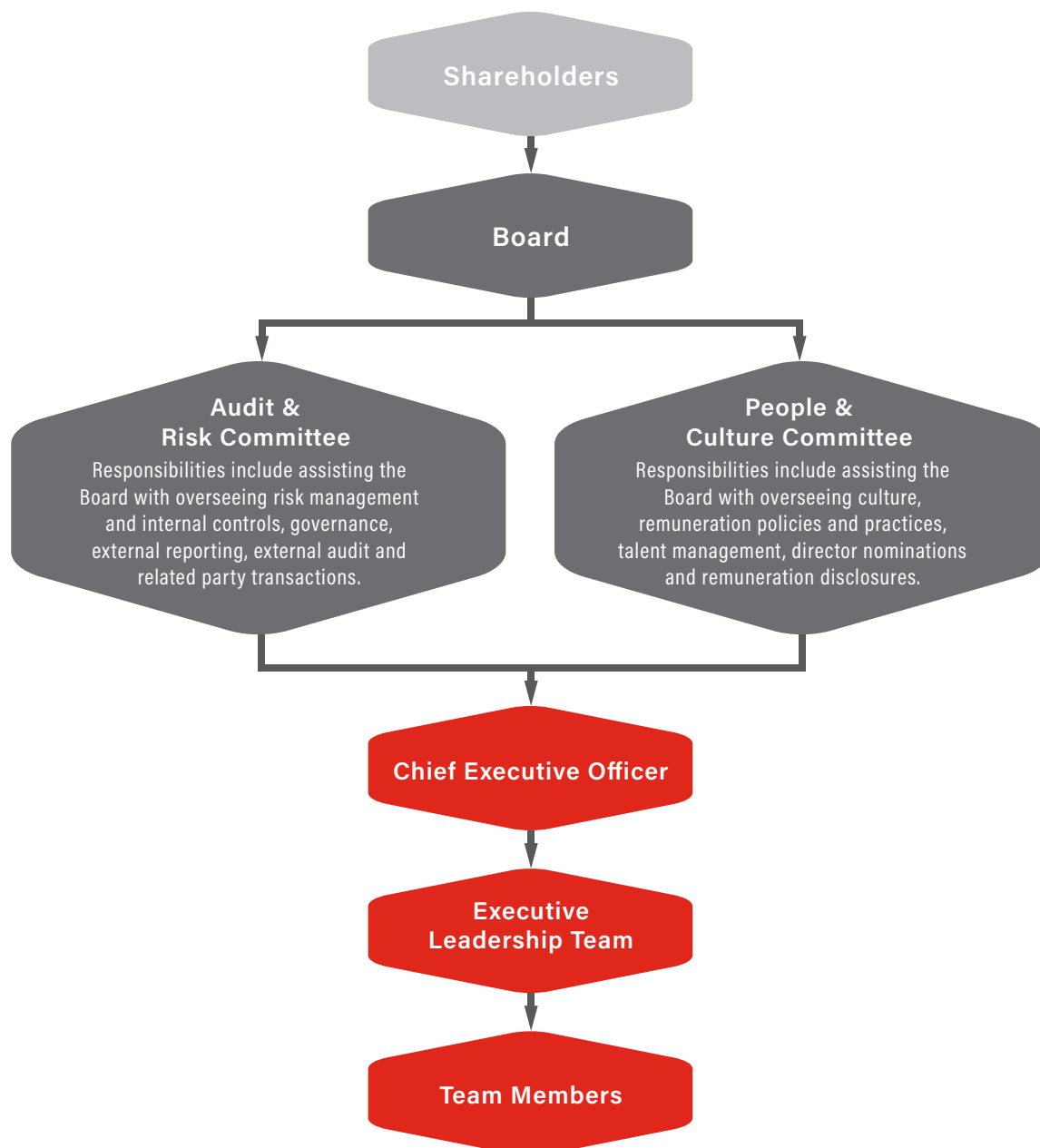
The Company's 2024 Annual Report and corporate governance policies and charters can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Corporate governance framework and practices

The Board operates in accordance with the Company's Constitution and Board Charter which establishes the composition of the Board and its overall responsibilities.



Principle 1: Lay solid foundations for management and oversight

1.1 Responsibilities of the Board and management

The Board Charter outlines the purpose and role of the Board and sets out the key responsibilities of the Board, which include:

- defining the Company's purpose and approving the Company's strategic objectives;
- leading the culture, values and behaviour necessary to achieve the purpose and strategic objectives;
- overseeing and monitoring the implementation of the strategic objectives;
- appointing the Chair, Chief Executive Officer, Chief Financial Officer and Company Secretary;
- monitoring the effectiveness of the Company's governance framework and practices;
- approving the operating budgets and major capital expenditure;
- overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
- approving the Company's capital management initiatives, including the payment of dividends and issue of shares;
- overseeing the Company's process for making timely and balanced disclosure of all material information;
- satisfying itself that the Company has in place an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects the Executive Leadership Team to operate;
- satisfying itself that an appropriate framework exists for relevant information to be reported by the Executive Leadership Team to the Board;
- challenging the Executive Leadership Team and holding them to account; and
- satisfying itself that the Company's remuneration policies are aligned with the Company's purpose, values, strategic objectives and risk appetite.

To assist in meeting its responsibilities, the Board has established the Audit & Risk Committee and the People & Culture Committee, each with their own separate charter. Significant matters arising from these Committees are referred to the Board.

The Board delegates responsibility for the day-to-day management of the Company to the Chief Executive Officer and Executive Leadership Team through the Board Charter and the Company's Delegation of Authority Policy.

The Chief Executive Officer and the Executive Leadership Team must manage the Company in a manner that achieves the strategic objectives of the Company while developing a culture that is consistent with the Company's values and the Code of Conduct.

The Chief Executive Officer and the Executive Leadership Team must also provide information in a form, time frame and quality that will enable the directors to discharge their responsibilities efficiently. Directors have complete access to the Company's Executive Leadership Team, including the Company Secretary.

Full details of the responsibilities reserved for the Board are set out in the Board Charter which can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

1.2 Director and Executive Leadership Team appointments

The Company undertakes appropriate screening and background checks before appointing a Director or Executive Leadership Team member which may include checks as to the person's character, experience, qualifications, criminal or bankruptcy history.

The Company provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

1.3 Written agreements with Directors and Executive Leadership Team members

The Company has entered into written agreements with each Director setting out the terms of appointment including, expectations and responsibilities of the role, remuneration, access to corporate resources and confidentiality requirements.

The Company has entered into a written employment contract with each member of the Executive Leadership Team setting out the key terms of their employment.

Further information about the Company's remuneration framework and remuneration details of each member of the Company's key management personnel, including the Directors, can be found in the Remuneration Report on pages 13 to 18 of the 2024 Annual Report which can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Principle 1: Lay solid foundations for management and oversight

1.4 Company Secretary

The Company Secretary is accountable to the Board, through the Chair, on all corporate governance matters. All Directors have access to the Company Secretary.

The Board Charter provides that the Company Secretary is responsible for:

- monitoring compliance with Board policy and procedures;
- coordinating the completion and despatch of the Board agenda and briefing materials;
- organising Board meetings and director attendance;
- providing a point of reference for all dealings between the Board and Executive Leadership Team;
- ensuring the Company complies with its requirements under the *Corporations Act 2001* (Cth) (Corporations Act) regarding registered office, annual returns and notices to be lodged with the Australian Securities and Investments Commission; and
- ensuring material market announcements are approved in accordance with the Continuous Disclosure and External Communications Policy and provided to the Board after they have been released to the ASX.

Lauren Harris was appointed as the Company Secretary with effect from 23 February 2024. Prior to Lauren Harris' appointment, Michael Freier was the Company Secretary from 1 September 2019 to 23 February 2024.

1.5 Diversity

The Company has adopted a Diversity and Inclusion Policy which sets out the Company's commitment to developing and maintaining an inclusive workplace that embraces and celebrates diversity.

The purpose of the policy is to support and facilitate an inclusive environment that embraces difference and recognises the benefits that these differences make. This can include gender, age, ethnicity, religion, cultural

background, disability, marital or family status, sexual orientation, socio-economic background and other areas of potential difference and experience.

The diversity of team members is a key focus as the Company continues to improve the representation of the communities in which we operate.

A number of initiatives have been developed to promote diversity and inclusion within the Company, including:

- having a respective gender balance on the Board, in leadership roles and across all team members;
- ensuring the recruitment process includes gender balance when meeting with potential candidates;
- reviewing and implementing reasonable adjustments for team members where appropriate to enable them to fulfil the inherent requirements of their role to accommodate disabilities and other personal needs;
- continuing to ensure employment opportunities are filled and remunerated on the basis of merit and performance and not due to any known bias; and
- reporting annually to the Workplace Gender Equality Agency (WGEA).

The policy can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Principle 1: Lay solid foundations for management and oversight

The following table outlines the gender diversity at different levels of the Company and changes from the prior financial period:

Category	FY24			FY23		
	No. female employees	Total no. of employees	% Female	No. female employees	Total no. of employees	% Female
Board	1	4	25%	1	5	20%
Senior Executives ⁽¹⁾	3	8	38%	3	9	33%
Middle Management ⁽²⁾	9	28	32%	11	24	46%
Store Managers	263	372	71%	281	390	72%
All Team Members ⁽³⁾	3,119	4,546	69%	3,026	4,315	70%

1. Senior Executives means members of the Executive Leadership Team, including the Chief Executive Officer.

2. Middle Management includes management roles that report to senior team members.

3. All team members includes anyone employed by the Company other than Directors.

As a relevant employer, the Company reports to WGEA. The most recent publicly available WGEA report, including progress against the WGEA Gender Equality Indicators, can be viewed via the WGEA website:



<https://www.wgea.gov.au>

1.6 Board performance evaluation

The People & Culture Committee is responsible for reviewing and making recommendations to the Board in relation to the performance review process for Directors.

An internal Board performance review was completed in respect of FY24, incorporating both verbal and written feedback from Directors.

1.7 Executive Leadership Team performance evaluation

The Board, in conjunction with the People & Culture Committee, is responsible for reviewing the performance of the Chief Executive Officer against specific measurable objectives, which include safety and financial performance.

The Chief Executive Officer is responsible for reviewing the performance of members of the Executive Leadership Team. The Chief Executive Officer discusses the performance of members of the Executive Leadership Team with the Board.

Performance reviews of the Chief Executive Officer and members of the Executive Leadership Team were conducted in respect of FY24 in accordance with the above.

Principle 2: Structure the Board to be effective and add value

2.1 Nomination – People & Culture Committee

The Board has established a People & Culture Committee that is responsible for, among other matters, making recommendations to the Board in relation to the nomination, appointment and performance review process for Non-executive Directors.

The People & Culture Committee comprises four members, a majority of whom are independent and is chaired by an independent Non-executive Director.

Full details of the responsibilities reserved for and composition requirements of the People & Culture Committee are set out in the People & Culture Committee Charter which can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Details of the qualifications and experience of the People & Culture Committee members are set out on pages 6 and 7 of the 2024 Annual Report.

The number of meetings of the People & Culture Committee for FY24 and the individual attendances of the members at those meetings are set out on page 11 of the 2024 Annual Report.

2.2 Board skills matrix

To assist in identifying areas of focus and maintaining an appropriate and diverse mix of skills, the Board has adopted the following Board Skills and Experience Matrix. The Board benefits from the combination of Directors' individual skills, experience and expertise in the areas identified below.

Core business skills and knowledge	Highly Competent	Competent	Some Experience	Low Experience
Strategic expertise	●●●	●		
Financial literacy	●●●	●		
Relevant legal knowledge	●●		●●	
Managing risk	●●	●●		
Managing people	●●●	●		
Achieving change	●●●	●		
Financial markets experience	●●●		●	
Relevant industry knowledge				
- Retail operations	●	●●	●	
- Merchandising	●	●	●	●
- Supply chain	●	●	●●	
- Property / store development / leasing	●	●●	●	
- E-commerce		●●	●●	
Leadership experience				
- CEO/CFO	●●●		●	
- ASX Director	●●●		●	
Relevant corporate experience				
- Accounting	●●	●	●	
- Marketing / branding / customer experience	●	●●	●	
- Sales	●	●●	●	
- Customer service	●●	●	●	
- Compliance	●	●●●		
- Governance	●●●	●		
- Human resources	●●	●●		
- Workplace health and safety	●	●●	●	
- Information technology		●●●●		
- Mergers & acquisitions	●●●	●		
- Project management	●●	●●		
Key				
Highly Competent	Highly skilled, expert experience (Generally, Director will have a formal qualification or an ability to show a very high level of expertise)			
Competent	Proficient or significant level of skill and experience (Director will have an ability to demonstrate significant experience in the area)			
Some Experience	Some experience and understanding (Director has some knowledge on the matter but needs further exposure or understanding to build knowledge)			
Low Experience	Limited or low level of skill and experience (Director has little to low level knowledge in the area concerned)			

Principle 2: Structure the Board to be effective and add value

To the extent that any skills are not directly represented on the Board, the Board endeavours to supplement these through management and external advisors.

The Board reviews the Board Skills and Experience Matrix from time to time to ensure that it covers the skills needed to address existing and emerging business and governance issues relevant to the Company.

Details of the qualifications and experience of each Director are set out on pages 6 and 7 of the 2024 Annual Report.

2.3 Independence of Directors

The Company's Board comprises four Directors, a majority of whom are independent.

Director	Independence status	Appointed	Length of service
Steven Fisher Chair	Independent ¹	14 June 2019 ²	5 years and 2 months
David Grant Non-executive Director	Independent	1 May 2020	4 years and 3 months
Nicholas (Nick) Perkins Non-executive Director	Non-independent ³	1 May 2020	4 years and 3 months
Margaret Zabel Non-executive Director	Independent	4 June 2021	3 years and 2 months

1. Steven Fisher was nominated and appointed under a nominee director protocol with Bennamon Pty Ltd, a substantial shareholder of the Company. The Board has determined that Steven Fisher is an independent Director and that his nomination by a substantial shareholder does not materially interfere with his capacity to bring an independent judgement to bear on issues before the Board.

2. Steven Fisher was appointed as Chair of the Company on 1 October 2019.

3. Nick Perkins is considered a non-independent Director as he is connected with Bennamon Pty Ltd, a substantial shareholder of the Company.

2.4 Majority of independent Directors

As detailed in section 2.3 above, the Board comprises four directors, a majority of whom are independent.

2.5 Independent Chair

As detailed in section 2.3 above, the Chair of the Board is an independent Director and is not the same person as the Chief Executive Officer.

2.6 Director induction and training

New Directors are provided with an induction program tailored to their existing skills, knowledge and experience with a view to assisting them to discharge their responsibilities effectively and to add value. The induction program involves meetings with existing Directors and relevant Executive Leadership Team members, as well as briefings on the Company's operations and strategic targets.

Briefings or education sessions on relevant topics are facilitated by management or external presenters to ensure Directors are appropriately informed about key issues, including emerging issues, relevant to the Company to support the Directors to effectively discharge their responsibilities.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

3.1 Company values

The Board is responsible for setting the tone for the Company's culture, values and behaviour through approving relevant policies, including the Code of Conduct.

The Board has endorsed the following Company values.

 <p>CUSTOMER OBSESSED OUR CUSTOMERS ARE AT THE HEART OF EVERYTHING WE DO.</p>	<p>OUR CUSTOMERS ARE AT THE HEART OF EVERYTHING WE DO.</p> <ul style="list-style-type: none"> • We put our customers first and take pride in serving them • We create better experiences together that helps our customers save money • We build value for our community and our shareholders • We care and provide a safe environment for everyone
 <p>RIGHT TEAM, ONE TEAM WE ACHIEVE TOGETHER AND ACT WITH INTEGRITY.</p>	<p>WE ACHIEVE TOGETHER AND ACT WITH INTEGRITY.</p> <ul style="list-style-type: none"> • Our people are our competitive advantage and our most important asset • We invest in each other to learn and grow, in a friendly, inclusive and fun environment • We demonstrate honesty, transparency and respect in everything we do • We celebrate success and recognise the contribution of others • We understand our role in bringing high energy and a can do attitude
 <p>LOWEST COST COUNTS WE KEEP COSTS LOW AND KEEP THINGS SIMPLE.</p>	<p>WE KEEP COSTS LOW AND KEEP THINGS SIMPLE.</p> <ul style="list-style-type: none"> • We apply a commercial mindset and think end to end in our solutions to maximise profit • We constantly challenge ourselves to do more with less without compromising on quality • We obtain the lowest cost to deliver the lowest prices to our customers • We are a low cost operator, everything we do needs to be simple and efficient • We understand how every dollar counts so we can continue to grow our offer
 <p>OWN IT, DO IT WE DO WHAT WE SAY AND DO IT WITH CONFIDENCE.</p>	<p>WE DO WHAT WE SAY AND DO IT WITH CONFIDENCE.</p> <ul style="list-style-type: none"> • We achieve our goals and deliver our results • We hold ourselves and each other to account • We rise above setbacks quickly, openly admit mistakes and always look for a better way • We challenge the status quo and move with pace • We listen before we act

3.2 Code of Conduct

The Company has adopted a Code of Conduct that outlines the standards of conduct expected of all Company team members in the workplace and with external stakeholders.

The Code of Conduct applies to Directors and all team members, regardless of employment status or work location.

Material breaches of the Code of Conduct are reported to the People & Culture Committee.

The Code of Conduct can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

3.3 Whistleblowing Policy

The Company has adopted a Whistleblowing Policy which is intended to assist with the development of a culture of 'speaking up' when things are not quite how they should be.

Material incidents reported under the policy are reported to the People & Culture Committee.

The policy can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

3.4 Anti-Bribery and Corruption Policy

The Company has adopted an Anti-Bribery and Corruption Policy, which supports the Company's commitment to acting with integrity, honesty, fairness and in compliance with all laws and regulations and confirms that the Company will not tolerate bribery or corrupt conduct.

The policy applies to Directors, team members and third parties who perform services for or on behalf of the Company.

Material breaches of the policy are reported to the Board.

The policy can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Principle 4: Safeguard the integrity of corporate reports

4.1 Audit – Audit & Risk Committee

The Board has established an Audit & Risk Committee that is responsible for, among other matters:

- assisting the Board in fulfilling its oversight of the reliability and integrity of financial management, accounting policies, material taxation issues, asset management and financial reporting and disclosure practices;
- advising the Board on internal control matters including financial statements, due diligence, financial systems integrity and risk management; and
- overseeing the appointment, independence and competence of the Company's external auditor.

The Audit & Risk Committee comprises four members, all of whom are Non-executive Directors and a majority of whom are independent. The Audit & Risk Committee is chaired by an independent Non-executive Director who is not the Chair of the Board.

Full details of the responsibilities reserved for and composition requirements of the Audit & Risk Committee are set out in the Audit & Risk Committee Charter which can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Details of the qualifications and experience of the Audit & Risk Committee members are set out on pages 6 and 7 of the 2024 Annual Report.

The number of meetings of the Audit & Risk Committee for FY24 and the individual attendances of the members at those meetings are set out on page 11 of the 2024 Annual Report.

4.2 CEO and CFO

Prior to approval of the financial statements for each of the full year and half year reporting periods, the Board receives a declaration from the Chief Executive Officer and the Chief Financial Officer in relation to the Company's financial reporting processes in accordance with the ASX Principles and Recommendations and, for the full year reporting period, section 295A of the Corporations Act.

The declaration confirms that, in the opinion of the Chief Executive Officer and the Chief Financial Officer, the financial records of the Company have been properly maintained, the financial statements comply with the accounting standards and give a true and fair view of the financial position and performance of the Company, and the consolidated entity disclosure statement is true and correct. The declaration also confirms that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.3 Corporate reporting

The Company releases a number of periodic corporate reports to the market, including the Annual Report, Corporate Governance Statement and full year and half year results.

The Company has processes in place to verify the integrity of the information included in periodic corporate reports, including:

- reviewing and cross-checking of information by internal subject matter experts;
- reviewing of information by relevant Executive Leadership Team members; and
- audit and review of the Company's full and half year financial reports respectively by the the Company's external auditor, PricewaterhouseCoopers.

Principle 5: Make timely and balanced disclosure

5.1 Continuous Disclosure and External Communications Policy

The Company has adopted a Continuous Disclosure and External Communications Policy that outlines how the Company complies with its continuous disclosure obligations and is intended to assist team members in understanding the Company's commitment to complying with its continuous disclosure obligations and their associated obligations and responsibilities.

The Company is committed to complying with its continuous disclosure obligations under the Corporations Act and ASX Listing Rules.

The Board has appointed the Chief Executive Officer, Chief Financial Officer and Company Secretary as the Company's disclosure officers. The disclosure officers are responsible for:

- administering the policy;
- determining whether information concerning the Company is market sensitive information and referring that information to the Board; and
- overseeing and coordinating the communication of market sensitive information.

The policy can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

5.2 Material market announcements

In accordance with the Continuous Disclosure and External Communications Policy, material market announcements are approved by the Board, other than in exceptional circumstances.

Following release to the ASX, material market announcements are provided to Directors and are made available on the Company's website.

5.3 Investor or analyst presentations

The Company will release a copy of any new and substantive investor or analyst presentation to the ASX in advance of the presentation.

Principle 6: Respect the rights of security holders

6.1 Company website

The Company has a website which provides information about itself and its governance to shareholders.

The website contains a range of information, including:

- material ASX announcements, including financial results, annual reports and annual general meeting materials;
- details about the Board and the Executive Leadership Team; and
- corporate governance documentation, including policies and charters.

6.2 Investor relations program

The Company has developed an investor relations program tailored to provide shareholders with appropriate information regarding the Company's business, governance and financial performance, and to facilitate effective two-way communications with shareholders. This program includes:

- the Company's Annual General Meeting;
- the Annual Report which includes an overview of operations and financial results for the financial period, which shareholders can elect to receive in electronic form or as a printed copy; and
- results briefings which follow the release of the half year and full year financial statements which shareholders can follow live from a webcast available on the Company's website.

6.3 Shareholder participation at annual general meetings

All shareholders are encouraged to attend and participate in the Company's Annual General Meeting which will be held in a manner that provides an opportunity for shareholders to participate and ask questions of the Board and management and express their views. Shareholders can follow the proceedings of the Annual General Meeting live from a webcast available on the Company's website.

Shareholders who cannot attend the Annual General Meeting may cast their votes and ask questions of the Company as outlined in the Notice of Meeting. The Notice of Meeting and related documents are made available on the Company's website and sent to shareholders by the Company's share registrar, Link Market Services, using each shareholder's preferred method of communication.

6.4 Resolutions by a poll

All resolutions at the Company's Annual General Meeting are decided by way of a poll.

6.5 Shareholder electronic communications

The Company's share registrar is Link Market Services.

Link Market Services will assist all shareholders to access information about their securities and receive communications from the Company.

The Company encourages shareholders to elect to receive communications from the Company electronically.

Principle 7: Recognise and manage risk

7.1 Risk – Audit & Risk Committee

As outlined in section 4.1 of this Statement, the Board has established an Audit & Risk Committee. The Audit & Risk Committee is responsible for, among other matters, monitoring management's performance against the Company's risk management framework, including whether it is operating within the risk appetite set by the Board.

The Audit & Risk Committee comprises four members, all of whom are Non-executive Directors and a majority of whom are independent, and is chaired by an independent Non-executive Director.

Full details of the responsibilities reserved for and composition requirements of the Audit & Risk Committee are set out in the Audit & Risk Committee Charter which can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Details of the qualifications and experience of the Audit & Risk Committee members are set out on pages 6 and 7 of the 2024 Annual Report.

The number of meetings of the Audit & Risk Committee for FY24 and the individual attendances of the members at those meetings are set out on page 11 of the 2024 Annual Report.

7.2 Risk management framework

The Board, in conjunction with the Audit & Risk Committee, is responsible for satisfying itself that the Company has in place an appropriate risk management framework for both financial and non-financial risks and setting the risk appetite within which the Board expects the Executive Leadership Team to operate.

The Board has adopted a risk appetite statement which provides guidance as to the type and degree of risk that the Board is willing to accept in pursuing the Company's strategy and conducting its business.

An annual review of the Company's material risk profile and risk appetite statement is conducted by management and presented to the Audit & Risk Committee.

7.3 Internal audit

The Company does not have an internal audit function but has processes for evaluating and improving the effectiveness of its governance, risk management and internal financial control processes.

Risk identification and risk management are a key focus of the Executive Leadership Team. In addition, the Company's Finance, Loss Prevention and Quality Assurance functions provide ongoing assurance to the Audit & Risk Committee, Board and management that established procedures and requirements are being met.

7.4 Environmental and social risks

The Company is exposed to a number of risks, details of which are outlined on pages 15 to 18 of the 2024 Annual Report. These risks could have a material impact on the Company's financial performance and execution of its strategy. Management is responsible for developing strategies to manage identified risks.

As a retailer, the Company is exposed to environmental and social risks, including risks relating to supply chains, sustainable packaging, product development and operating practices.

The Company recognises the importance of environmental and social issues and managing the risks associated with those issues.

The Company's Modern Slavery Statement describes the modern slavery risks that exist in the Company's operations and supply chain. A copy of the statement can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Principle 8: Remunerate fairly and responsibly

8.1 Remuneration Committee

As outlined in section 2.1 of this Statement, the Board has established a People & Culture Committee. The People & Culture Committee is responsible for, among other matters, reviewing and making recommendations to the Board in relation to the overall remuneration policy of the Company and the Company's remuneration framework.

The People & Culture Committee comprises four members, a majority of whom are independent and is chaired by an independent Non-executive Director.

Full details of the responsibilities reserved for and composition requirements of the People & Culture Committee are set out in the People & Culture Committee Charter which can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>

Details of the qualifications and experience of the People & Culture Committee members are set out on pages 6 and 7 of the 2024 Annual Report.

The number of meetings of the People & Culture Committee for FY24 and the individual attendances of the members at those meetings are set out on page 11 of the 2024 Annual Report.

8.2 Remuneration of Non-executive Directors and Executives

The Company's Remuneration Report, included in the 2024 Annual Report, describes the Company's remuneration policies and practices and provides details for each member of the Company's key management personnel, including Directors.

Directors are not entitled to participate in the Company's short term or long term incentive plans.

8.3 Share Trading Policy and hedging

The Company's Share Trading Policy provides that designated team members (i.e. those individuals based in the Company's Store Support Centre and such other persons as the Company Secretary nominates) are not permitted to enter into transactions involving products associated with the Company's securities which operate to limit the economic risk of their security holding in the Company (e.g. hedging arrangements).

The policy can be found at:



<https://www.rejectshop.com.au/about/corporate-governance>