

# NOTICE OF ANNUAL GENERAL MEETING

FOR THE YEAR ENDED  
30 JUNE 2021

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## TO THE SHAREHOLDERS

This document contains the detailed Notice of Super Group Limited's Annual General Meeting, which will be held on Tuesday, 23 November 2021.

Super Group's Integrated Report and Annual Financial Statements will be available for viewing and download on the Company's website [www.supergroup.co.za/investors/financial](http://www.supergroup.co.za/investors/financial) on Monday, 25 October 2021. These reports will not be posted to shareholders.

To request a printed copy of the Notice of Annual General Meeting, please contact:

**John Mackay**  
Group Company Secretary  
Tel: +27 11 523 4663  
Email: [john.mackay@supergroup.com](mailto:john.mackay@supergroup.com)

Documents available on Super Group's website: [www.supergroup.co.za](http://www.supergroup.co.za) on Monday, 25 October 2021

 Integrated Report 2021

 Annual Financial Statements

# NOTICE OF THE ANNUAL GENERAL MEETING

## Super Group Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1943/016107/06)

Share code: SPG

ISIN: ZAE000161832

LEI: 378900A8FDADE26AD654

("Super Group" or "the Company" or "the Group")

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of shareholders of Super Group, in respect of the year ended 30 June 2021, will be held by electronic meeting participation only (subject to any adjournment or postponement) on Tuesday, 23 November 2021 at 09:00.

## PURPOSE OF THE MEETING

The purpose of this meeting is to:

- present the Annual Financial Statements (including the Directors' Report, Group Audit Committee Report and the Independent Auditor's Report) of the Group for the year ended 30 June 2021;
- present the Group Social and Ethics Committee Report;
- consider any matters raised by shareholders; and
- consider and, if deemed fit, to pass, with or without modification, the resolutions set out below.

## ELECTRONIC PARTICIPATION BY SHAREHOLDERS

Should any shareholder (or representative or proxy for a shareholder) wish to participate in the AGM electronically, that shareholder must either register online using the online registration portal at [www.smartagm.co.za](http://www.smartagm.co.za); or apply to the Company's Transfer Secretaries, Computershare Investor Services (Pty) Ltd ("Computershare"), by delivering the duly completed Form to: Rosebank Towers, First Floor, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or by email to [proxy@computershare.co.za](mailto:proxy@computershare.co.za) so as to be received by Computershare by no later than 09:00 on Monday, 22 November 2021. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act 71 of 2008, as amended ("Companies Act"), and, if the request is validated, further details on using the electronic communication facility will be provided.

Emails:	Hand deliveries to:	Postal deliveries to:
<a href="mailto:proxy@computershare.co.za">proxy@computershare.co.za</a>	Computershare Investor Services (Pty) Ltd Rosebank Towers First Floor 15 Biermann Avenue Rosebank 2196	Computershare Investor Services (Pty) Ltd Private Bag X9000 Saxonwold 2132

The written notification should contain the following:

- A certified copy of the shareholder's identification document or passport if the shareholder is an individual;
- A certified copy of a resolution of letter of representation given by the holder if you are a company or juristic person, and certified copies of identity document or passports of the persons who passed the resolution;
- A valid email address and/or telephone number; and
- An indication that you or your proxy not only wishes to attend the meeting by means of electronic communication, but also to participate and vote by means of electronic communication.

Such participants, who have complied with the notice requirements above, will be contacted on Monday, 22 November 2021 with connection details as well as the username and password through which you or your proxy/ies can participate via electronic communication.

Should you wish to participate by way of electronic communication, it is recommended that you connect with the details as provided by the service provider by no later than 15 minutes prior to the commencement of the AGM.

Participation will only be online and you will be able to view a live webcast of the meeting, ask director's questions online in written format and submit your votes in real time.

For administrative purposes and to participate, the completed Electronic Participation Form must be received by Computershare via email at [proxy@computershare.co.za](mailto:proxy@computershare.co.za) before 09:00 on Monday, 22 November 2021.

# NOTICE OF THE ANNUAL GENERAL MEETING continued

## IMPORTANT DATES

The Board has determined, in accordance with section 59(1)(a) and (b) of the Companies Act, the following important dates:

Event	2021
Record date to receive the Notice of the AGM ("Notice Record Date")	Friday, 1 October
Notice of AGM distributed to shareholders	Friday, 8 October
Last day to trade to be eligible to vote at the AGM	Tuesday, 9 November
Record date for voting purposes at the AGM ("Voting Record Date")	Friday, 12 November
For administrative purposes, Forms of Proxy to be lodged by 09:00 on	Monday, 22 November
AGM to be held 09:00 on	Tuesday, 23 November
Results of the AGM released on the Stock Exchange News Service ("SENS")	Tuesday, 23 November

## IDENTIFICATION, VOTING AND PROXIES

In terms of section 63(1) of the Companies Act, any person attending or participating in the AGM must present reasonably satisfactory identification and the person presiding at the AGM must be reasonably satisfied that the right of any person to participate in and vote (as shareholder or as proxy for a shareholder) has been reasonably verified. Suitable forms of identification will include valid identity documentation, driver's licences and passports.

If you are a registered shareholder as at the Voting Record Date, you may attend the meeting. Alternatively, you may appoint a proxy (who need not be a shareholder of the Company) to represent you at the meeting. Any appointment of a proxy may be effected by using the attached Form of Proxy and, in order for the proxy to be effective and valid, must be completed and delivered in accordance with the instructions contained in the attached Form of Proxy.

If you are a beneficial shareholder and not a registered shareholder as at the Voting Record Date:

- and wish to attend the meeting, you must obtain the necessary letter of representation to represent the registered shareholder of your shares from your CSDP or broker; and
- do not wish to attend the meeting but would like your vote to be recorded at the meeting, you should contact the registered shareholder of your shares through your CSDP or broker and furnish them with your voting instructions; you must not complete the attached Form of Proxy.

For effective administrative purposes, completed Forms of Proxy must be received by the Company's Transfer Secretaries, Computershare, via email to proxy@computershare.co.za, by no later than 09:00 on Monday, 22 November 2021.

## QUORUM

A quorum for the purposes of considering the resolutions to be proposed at the meeting shall consist of three shareholders of the Company, present or represented by proxy (and if the shareholder is a body corporate, the representative of the body corporate) and entitled to vote at the meeting. In addition, a quorum shall comprise 25% of all voting rights entitled to be exercised by shareholders in respect of the resolutions to be proposed at the meeting.

## JSE LISTINGS REQUIREMENTS AND COMPANIES ACT

In terms of the JSE Listings Requirements, any shares currently held by the Super Group Share Incentive Scheme and Group subsidiaries will not have their votes at the AGM taken into account in determining the results of voting on all JSE resolutions. No voting rights attaching to shares held by Group subsidiaries may be exercised in terms of section 48(2) of the Companies Act in respect of the resolutions contained herein.

Unless otherwise indicated, in order for the ordinary resolutions to be adopted, the support of at least 50% (fifty percent) plus one vote of the total number of votes, which the shareholders present or represented by proxy at this meeting are entitled to cast, is required.

In order for the special resolutions to be adopted, the support of at least 75% (seventy-five percent) of the total number of votes, which the shareholders present or represented by proxy at this meeting are entitled to cast, is required.

## PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS

The Annual Financial Statements for the year ended 30 June 2021 will be presented to shareholders as required in terms of section 30(3)(d) of the Companies Act (abbreviated versions have been included in this Notice of AGM), including the Directors' Report, Group Audit Committee Report and the Independent Auditor's Report. The Annual Financial Statements are available on the website: www.supergroup.co.za/investors/financial from Monday, 25 October 2021.

# NOTICE OF THE ANNUAL GENERAL MEETING continued

## PRESENTATION OF THE GROUP SOCIAL AND ETHICS COMMITTEE REPORT

A report of the members of the Group Social and Ethics Committee for the year ended 30 June 2021, as included in the Integrated Report 2021, will be presented to shareholders as required in terms of regulation 43 of the Companies Regulations 2011 ("Regulations").

## RESOLUTIONS FOR CONSIDERATION AND ADOPTION

### ORDINARY RESOLUTIONS

#### Ordinary resolution number 1: Re-election of directors

"RESOLVED THAT the following directors, who retire in accordance with the Memorandum of Incorporation ("MOI"), and being eligible, offer themselves for re-election, be and are hereby re-elected as directors of the Company:

- 1.1 Mr Phillip Vallet
- 1.2 Mr Valentine Chitalu

(Brief curriculum vitae for these directors are set out on page 8 of this Notice of AGM.)

The Nominations Committee has reviewed the composition, gender and racial balance of the Board and evaluated the independence (where applicable), performance and contribution of the directors listed above. Furthermore, the Nominations Committee has considered their individual knowledge, skills and experience and recommended to the Board that they be proposed for re-election."

#### Ordinary resolution number 2: Reappointment of auditors

"RESOLVED THAT KPMG Inc. is reappointed as independent auditors of the Group and that Mr David Read, being a member of KPMG Inc., is appointed as the individual designated auditor who will undertake the audit of the Group for the ensuing year."

As per the Independent Regulatory Board for Auditors ("IRBA") rule on Mandatory Audit Firm Rotation for auditors of all public interest entities, as defined in section 290.25 to 290.26 of the amended IRBA Code of Professional Conduct for Registered Auditors, an audit firm shall not serve as the appointed auditor of a public interest entity for more than 10 consecutive financial years. This rule is only effective for financial years commencing on or after 1 April 2023 and Super Group will appoint new auditors in accordance with these requirements.

#### Ordinary resolution number 3: Election of the Group Audit Committee

"RESOLVED THAT the following Non-Executive Directors be elected as members of the Group Audit Committee:

- 3.1 Mr David Cathrall
- 3.2 Mr Valentine Chitalu (subject to the passing of Ordinary resolution 1.2)
- 3.3 Ms Pitsi Mnisi

(Brief curriculum vitae for these directors are set out on pages 8 and 9 of the Notice of AGM.)"

#### Ordinary resolution number 4: Election of the Group Social and Ethics Committee

"RESOLVED THAT the following directors be elected as members of the Group Social and Ethics Committee:

- 4.1 Ms Pitsi Mnisi
- 4.2 Mr Simphiwe Mehlomakulu
- 4.3 Mr Peter Mountford

(Brief curriculum vitae for these directors are set out on pages 8 and 9 of this Notice of AGM.)"

#### Ordinary resolution number 5: Endorsement of the Super Group Remuneration Policy

"RESOLVED THAT the Company's Remuneration Policy as set out in Section A of the Remuneration Report be and is hereby approved.

In terms of The King Code of Governance Principles 2016 ("King IV™") dealing with boards and directors, companies are required to table their Remuneration Policy every year to shareholders for a non-binding advisory vote at the AGM. This vote enables shareholders to express their views on the Remuneration Policies adopted and on their implementation.

Section A of the Company's Remuneration Report is contained on pages 12 to 17 of the Notice of AGM.

Ordinary resolution number 5 is of an advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing arrangements. However, the Board will take the outcome of the vote into consideration when considering the Company's Remuneration Policy."

# NOTICE OF THE ANNUAL GENERAL MEETING continued

## Ordinary resolution number 6: Endorsement of the implementation of the Super Group Remuneration Policy

"RESOLVED THAT the implementation of the Company's Remuneration Policy as set out in Section B of the Remuneration Report be and is hereby approved.

In terms of King IV™ dealing with boards and directors, companies are required to table their Remuneration Policy every year to shareholders for a non-binding advisory vote at the AGM. This vote enables shareholders to express their views on the remuneration policies adopted and on their implementation.

Section B of the Company's Remuneration Report is contained pages 18 to 21 of the Notice of AGM.

Ordinary resolution number 6 is of an advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing arrangements. However, the Board will take the outcome of the vote into consideration when considering the Company's Remuneration Policy."

Should more than 25% of the total votes cast be against either resolutions 5 or 6, the Company will issue an announcement on SENS inviting shareholders who voted against the resolutions to meet with members of the Remuneration Committee. The process to be followed will be set out in the SENS announcement.

## Ordinary resolution number 7: General authority to directors to issue shares for cash

"RESOLVED THAT the directors be and are hereby authorised, until this authority lapses at the next AGM of the Company, unless it is then renewed at the next AGM of the Company, provided that it shall not extend beyond 15 months, to allot and issue ordinary shares for cash on the following bases:

- 1) The allotment and issue of the shares must be made to persons qualifying as public shareholders and not to related parties as defined in the JSE Listings Requirements ("Listings Requirements").
- 2) The shares which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such shares or rights that are convertible into a class already in issue.
- 3) The number of shares issued for cash shall not in the aggregate in any one financial year exceed 5% (five percent) of the Company's issued share capital of ordinary shares (excluding treasury shares) as at the date of the Notice of AGM, such 5% number being 18 047 129 ordinary shares provided that:
  - a. any equity securities issued under the authority during the period contemplated above must be deducted from the 18 047 129 ordinary shares in point 3 above; and
  - b. in the event of a sub-division or consolidation of issued equity securities during the period contemplated above, the existing authority must be adjusted accordingly to represent the same allocation ratio.
- 4) The maximum discount at which ordinary shares may be issued is 10% (ten percent) of the volume weighted average traded price on the JSE of those shares over the 30 business days prior to the date that the price of the issue is agreed between the Company and the party/(ies) subscribing for the shares.
- 5) After the Company has issued shares for cash which represent, on a cumulative basis within a financial year, 5% (five percent) of the number of shares in issue prior to that issue, the Company shall publish an announcement containing full details of the issue, (including the number of shares issued, the average discount to the weighted average traded price of the shares over the 30 days prior to the date that the price of the issue is agreed in writing between the Company and the party/(ies) subscribing for the shares and the effects of the issue on the Statement of Financial Position, net asset value per share, net tangible asset value per share, the Statement of Comprehensive Income, earnings per share, headline earnings per share, and if applicable diluted earnings per share and diluted headline earnings per share), or an explanation, including supporting information (if any), of the intended use of the funds, or any other announcements that may be required in such regard in terms of the Listings Requirements which may be applicable from time to time."

The reason for requesting the approval of ordinary resolution number 7 is to enable Super Group to issue shares when an acquisition is concluded. Super Group specifically seeks this authority for circumstances where a vendor prescribed process does not allow sufficient time for Super Group to obtain the necessary approvals from its shareholders to raise equity for funding part of an acquisition. Super Group confirms that shares will only be issued if the relevant acquisition meets the Group's investment criteria.

In terms of the Listings Requirements a 75% (seventy-five percent) majority of the votes cast by shareholders present or represented by proxy at the AGM must be cast in favour of ordinary resolution number 7 for it to be approved.

# NOTICE OF THE ANNUAL GENERAL MEETING continued

## SPECIAL RESOLUTIONS

### Special resolution number 1: Approval of Non-Executive Directors' fees

"RESOLVED THAT the Non-Executive Directors' fees payable for the periods, set out below, are hereby approved:

Description	To be approved 1 Dec 2021 to 30 Nov 2022 (excl VAT) <sup>1</sup>	1 Dec 2020 to 30 Nov 2021 (excl VAT)
<b>Fixed fees:</b>		
Chairman of the Company	819 000	780 000
Directors	441 000	420 000
<b>Meeting fees:</b>		
Chairman of Board and Committees	26 250	25 000
Board	21 000	20 000
Group Audit Committee	15 750	15 000
Divisional Audit Committee (Group Audit Committee Chairman)	10 500	–
Group Risk Committee	15 750	15 000
Remuneration Committee	15 750	15 000
Nominations Committee	15 750	–
Deal Committee	21 000	20 000
Group Social and Ethics Committee	15 750	15 000

<sup>1</sup> A fee increase of 5% (2020: Nil)."

### Reason for and effect

Special resolution number 1 is required in terms of section 66 of the Companies Act No. 71 of 2008 ("Companies Act") to authorise the Company to pay remuneration to Non-Executive Directors of the Company in respect of their services as directors.

Furthermore, in terms of the Companies Act and King IV™, remuneration payable to Non-Executive Directors should be approved by shareholders in advance or within the previous two years.

### Special resolution number 2: Financial assistance to related or inter-related companies

"RESOLVED THAT the directors be and are hereby authorised in terms of and subject to the provision of section 45 of the Companies Act, to cause the Company to provide any financial assistance to any company or corporation which is related or inter-related to the Company."

### Reason for and effect

Special resolution number 2 is required in terms of section 45 of the Companies Act to grant the directors of the Company the authority to cause the Company to provide financial assistance to any entity which is related or inter-related to the Company. This special resolution does not authorise the provision of financial assistance to a director or prescribed officer of the Company.

### Special resolution number 3: Financial assistance for subscription of securities by related or inter-related entities of the Company

"RESOLVED THAT the Company is hereby authorised, in terms of and subject to section 44 of the Companies Act, to provide direct or indirect financial assistance, by way of loans, guarantees, the provision of security or otherwise to any related or inter-related Company or corporation for the purpose of, or in connection with, the subscription of any option, or any securities (as such term is defined in the Companies Act), issued or to be issued by the Company or a related or inter-related company, or for the purchase of any securities of the Company or a related or inter-related company."

### Reason for and effect

The reason for, and effect of, special resolution number 3, is to permit the Company to provide direct or indirect financial assistance to a related or inter-related company or corporation as contemplated in section 44 of the Companies Act. This special resolution does not authorise the provision of financial assistance to a director and/or prescribed officer of the Company.

# NOTICE OF THE ANNUAL GENERAL MEETING continued

## Special resolution number 4: Acquisition of securities by the Company and/or its subsidiaries

"RESOLVED THAT the mandate given to the Company (or any of its wholly-owned subsidiaries) providing authorisation, by way of a general approval, to acquire the Company's own securities, upon such terms and conditions and in such amounts as the directors may from time to time decide, but subject to the Company's MOI, the provisions of the Companies Act and the Listings Requirements be extended, provided that:

- any repurchase of securities must be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between the Company and the counterparty (reported trades are prohibited);
- at any point the Company may only appoint one agent to effect any repurchase on the Company's behalf;
- this general authority be valid until the Company's next AGM, provided that it shall not extend beyond 15 (fifteen) months from the date of passing of this special resolution (whichever period is shorter);
- an announcement be published as soon as the Company has cumulatively repurchased 3% (three percent) of the initial number (the number of that class of share in issue at the time that the general authority is granted) of the relevant class of securities and for each 3% (three percent) in aggregate of the initial number of that class acquired thereafter, containing full details of such repurchases;
- repurchases by the Company, and/or its subsidiaries, in aggregate in any one financial year may not exceed 20% (twenty percent) of the Company's issued share capital as at the date of passing this special resolution or 10% (ten percent) of the Company's issued share capital in the case of an acquisition of shares in the Company by a subsidiary of the Company;
- This authority includes an authority for shares to be acquired, through the JSE's order book from a director or a prescribed offer of the Company or a person related to a director or prescribed officer, as contemplated in section 48(8)(a) of the Companies Act;
- repurchases may not be made at a price greater than 10% (ten percent) above the weighted average of the market value of the securities for the 5 (five) business days immediately preceding the date on which the transaction was effected;
- repurchases may not be made by the Company and/or its subsidiaries during a prohibited period as defined by the Listings Requirements unless a repurchase programme is in place where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and has been submitted to the JSE in writing prior to the commencement of the prohibited period. The Company will instruct an independent third party, which makes its investment decisions in relation to the Company's securities independently of, and uninfluenced by, the Company, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE."

### Reason for and effect

The reason for the passing of the above special resolution is to grant the Company a general authority in terms of the Companies Act for the acquisition by the Company or any of its subsidiaries of securities issued by the Company, which authority shall be valid until the earlier of the next AGM, or the variation or revocation of such general authority by special resolution by any subsequent general meeting of the Company; provided that the general authority shall not extend beyond 15 (fifteen) months from the date of this AGM. The passing of this special resolution will have the effect of authorising the Company or any of its subsidiaries to acquire securities issued by the Company.

### Directors' responsibility statement

The directors, whose names are given on pages 8 and 9 of this Notice of AGM, collectively and individually, accept full responsibility for the accuracy of the information pertaining to the above special resolution and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the above special resolution contains all relevant information required by law and the Listings Requirements.

### Statement by the directors

The Board confirms that the Company will not enter into a transaction to repurchase shares in terms of special resolution number 4 unless:

- the Company and its subsidiaries (collectively "the Group") will be able to pay their debts as they become due in the ordinary course of business for a period of 12 months after the date of the repurchase;
- the assets of the Company and the Group, valued in accordance with the accounting policies used in the latest Annual Financial Statements will exceed the liabilities of the Company and the Group for a period of 12 months after the date of the repurchase;
- the share capital and reserves of the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the repurchase;
- the working capital available to the Company and the Group will be adequate for ordinary business purposes for a period of 12 months after the date of the repurchase; and
- a resolution by the Board will be proposed that they authorise the repurchase after the Company and its subsidiaries passed the solvency and liquidity test as contemplated in the Companies Act and within the time frame contemplated in the Companies Act and that, since the test was applied there have been no material changes to the financial position of the Group.

# NOTICE OF THE ANNUAL GENERAL MEETING continued

The directors of the Company hereby state that:

- a) the intention of the directors of the Company is to utilise the authority if, at some future date, the cash resources of the Company are in excess of its requirements. In this regard the directors will take account of, inter alia, an appropriate capitalisation structure for the Company and the long-term cash needs of the Company and will ensure that any such utilisation is in the interests of the shareholders; and
- b) the method by which the Company intends to repurchase its securities and the date on which such repurchase will take place, has not yet been determined.

For the purposes of considering special resolution number 4, and in compliance with the Listings Requirements, the information listed below has been included in the Annual Financial Statements of the Company for the year ended 30 June 2021, or at the places indicated below:

- major shareholders – page 42 of this Notice of AGM; and
- share capital of the Company – Note 14 of the Annual Financial Statements for the year ended 30 June 2021.

## NO MATERIAL CHANGES

As at 1 October 2021, being the last practicable date before the finalisation of this Notice of AGM, there have been no material changes in the financial or trading position of the Company and its subsidiaries that have occurred since 30 June 2021 other than the facts and developments reported on in the Integrated Report.

By order of the Board

**John Mackay**  
*Group Company Secretary*

8 October 2021

# BOARD OF DIRECTORS

## EXECUTIVE DIRECTORS



### Peter Mountford (63)

BCom, BAcc, HDip Tax, MBA (with distinction, Warwick), CA(SA)

#### Chief Executive Officer

Appointed 29 July 2009

Appointed CEO in July 2009, Peter is responsible for the Group's strategic trajectory and the alignment of more than 13 000 people across 16 countries. With an enviable track record for navigating demanding and complex environments, his unwavering focus is on the delivery of superior shareholder value, and on the ongoing creation of sustainable competitive edge for both the Super Group business and its clients.

Under his leadership, the business has grown into a formidable force in global supply chain and mobility solutions - testament to his commercial acumen and ability to anticipate and leverage changes in the technology, environmental, competitor and public policy space.

A qualified Chartered Accountant with an MBA from Warwick University, Peter's expansive leadership experience includes the role of managing director of SAB Diversified Beverages (which included SAB's supply chain services and logistics interests). He was also CEO of the Consumer Logistics Division at Imperial Holdings Limited, and Managing Director of Super Group's Logistics and Transport Division.

Peter is a long-serving director and the current Deputy Chairman of the Road Freight Association and a Master Category Winner of the EY World Entrepreneur Award for southern Africa.

### Colin Brown (52)

BCompt (Hons), MBL, CA(SA)

#### Chief Financial Officer and Debt Officer

Appointed 28 February 2010

Colin is a seasoned Financial Executive and Board director with proven success in driving organisational performance in listed and multinational environments. Appointed as CFO in 2010 and Debt Officer in 2020, he guides the development, implementation and administration of all accounting and finance functions across the group. Colin is also an active member of the Deal and Risk Committees and serves as Chairman of the IT Steering Committee and subsidiary Audit Committees (excluding SG Fleet).

His broad financial and operational skillset spans strategic planning; investment prioritisation; due diligence; M&A; financial forecasting and modelling; risk assessment and mitigation; audit processes and financial reporting systems. Skilled at leveraging technologies that can accelerate productivity and provide competitive edge, Colin has extensive knowledge of IT systems designed to enhance the availability of crucial financial data. He has, for example, designed several treasury and reporting systems that streamline reporting across multiple divisions and geographies.

A qualified Chartered Accountant with an MBL from UNISA School of Business Leadership, Colin was previously CFO and Board member of Celcom Group Limited and served as Financial Director for EDS Africa Limited and Fujitsu Services South Africa.

## NON-EXECUTIVE DIRECTORS



### Phillip Vallet (75)

BA, LLB

#### Chairman of the Company

Appointed as Chairman of the Company on 1 November 2009

Phillip qualified as a lawyer in 1971. He was the senior partner and CEO of Fluxmans Attorneys until his retirement in February 2020. He continues to consult to Fluxmans on an executive basis. Phillip joined the Board in 1999. Phillip retained certain executive functions relating to the corporate actions and disposals up to end August 2009. He assumed the position as Non-executive Chairman of the Company effective 1 November 2009.

### Valentine Chitalu (57)

ACCA (UK), M.Phil (UK)

#### Lead Independent Non-Executive Director

Appointed December 2008

Valentine is an entrepreneur in Zambia and Southern Africa, specialising in Private Equity and General Investments. In the early part of his career, he worked at KPMG London Office. Valentine was previously CEO at the Zambia Privatisation Agency where he was responsible for the divestiture of over 240 enterprises. He later worked for CDC Group Plc, both in London and Lusaka, and recently retired as a Non-Executive Director of the CDC Group Plc; a Fund-of-Funds Group based in London. Valentine holds several other board positions in Zambia, Australia and the United Kingdom. He is currently Chairman of MTN (Zambia) Limited and the Phatisa Group, a Pan African Private Equity Fund Manager. Valentine is a UK Qualified Accountant and holds a Masters Degree in Development Economics from Cambridge University in the United Kingdom. Valentine was appointed as Lead Independent Director effective 30 September 2020.



### David Ian Cathrall (64)

BCom, BAcc, CA(SA)

#### Independent Non-Executive Director

Appointed 1 June 2019

A highly skilled and accomplished Board-level professional, David was a Senior Partner at EY until his retirement in 2018. Working extensively with large, listed corporates during his considerable tenure, and as a member of the EY Executive and Remuneration Committees, he is well placed to guide the Group on regulatory, compliance, governance and financial management policy.

David holds a Bachelor of Commerce (B.Com) and Bachelor of Accountancy (B.Acc) from the University of the Witwatersrand and is a member of the South Africa Institute of Chartered Accountants (CA(SA)).

### Pitsi Mnisi (38)

BCom, BCom (Hons) Acc, BCom (Hons) Tax, CA(SA), Advanced Certificate in Emerging Markets and Country Risk Analysis (Fordham University, New York), MBA (Heriot-Watt University, Edinburgh, UK)

#### Independent Non-Executive Director

Appointed 1 October 2020

Pitsi Mnisi was appointed as an Independent Non-Executive Director with effect from 1 October 2020. She is a qualified Chartered Accountant (SA) with extensive experience across mining, investments, transportation, manufacturing and construction. She is founder and director of a wholly black owned and managed consulting and corporate finance advisory company, Lynshpin Cedar, as well as co-founder and a director of an investment holding business, Mcorp Investments, with interests across various sectors.

Prior to this, Pitsi was Finance Manager on the Venetia Underground Project for De Beers. She has extensive experience in corporate governance matters having served on a number of Boards and Chaired a number of Finance and Audit Committees. She has also worked at Deloitte & Touche as a senior tax consultant, providing both employees and corporate tax compliance and advisory services to various corporates, and was seconded to the UK as an assistant manager in the audit department. Being ambitious and an entrepreneur, she left formal employment in December 2013 to form Lynshpin Cedar.

### Simphiwe Mehlomakulu (51)

BSc (Chemical Engineering), Post Graduate Diploma (Marketing Management), MBA (University of Witwatersrand), Stanford Executive Programme (Stanford University of California, USA)

#### Independent Non-Executive Director

Appointed 1 October 2020

Simphiwe Mehlomakulu was appointed as an Independent Non-Executive Director with effect from 1 October 2020. Simphiwe is an entrepreneur and in September 2003, he, with his co-founders, formed the Reatile Group to invest in the Petroleum and Energy sectors of the Southern African economy. He was appointed Executive Chairman and has grown Reatile Group over a 17-year period.

He started his career in 1993 at Sasol Limited where he spent time in the Sasol Technologies division, Sasol Phenolics division and Sasol Solvents division, the latter as Global Export Manager. He joined Old Mutual Limited in 2000 as General Manager: Strategy Effectiveness Broker. In 2002, Simphiwe joined PetroSA (Pty) Ltd as General Manager: Trading, Supply and Logistics and in 2003 was promoted to Managing Director PetroSA Europe. He served as Chairman of the Board of Governors, for the South African Petroleum Industry Association, in 2004

## GROUP COMPANY SECRETARY



### John Mackay (57)

#### Group Company Secretary

Appointed 1 January 2020

Previously serving as the Group Executive for Marketing and Business Development, John was appointed as Group Company Secretary in January 2020, a role in which he provides governance, compliance and procedural support to the CEO, CFO and Board. He likewise advises Super Group companies on diverse issues such as legislative developments, acquisitions, intellectual property, brand strategy and new business opportunities.

John serves on the JSE's Issuer Advisory Board Council and is also responsible for investor relations, ESG and Group marketing. Representing the Group, John is a Director of South Africa Day, a non-profit organisation focused on community building.

With over 25 years of director level experience, John's executive roles include that of Managing Director of Patleys (Pty) Ltd and Board member of Bidvest Foods, Africa. At a pivotal time for the South African pharmaceutical industry, he held the role of CEO of The Link Investment Trust, the franchisor for Link Pharmacies, and was a member of the Clicks Healthcare Executive Team.

### Roles and responsibilities

- Group Audit Committee
- Group Risk Committee
- Remuneration Committee
- Group Social and Ethics Committee
- Deal Committee
- Nominations Committee

# REMUNERATION REPORT

## INTRODUCTION

On behalf of the Remuneration Committee ("Remco"), I am pleased to provide you with the Remuneration Report for the year ended 30 June 2021. The report includes details of our shareholders engagement process and activities for the year, as well as our Remuneration Policy (Section A) and Implementation Report (Section B), which will be put forward for separate non-binding shareholder votes at the forthcoming AGM.

The current financial year has been very challenging with the ongoing negative impact of the Covid-19 pandemic and rolling lockdowns in many of the Group's operational territories, including in particular South Africa, the United Kingdom and Germany. This unprecedented disruption necessitated the swift implementation of actions aimed at protecting the health and safety of employees. Many operations were classified as "essential services" and the commitment of our most senior executives to be at their workplaces throughout this period has been noteworthy. The Group's management also implemented significant austerity programmes mitigating the losses arising from business closures, such as those experienced in the United Kingdom between 5 October 2020 and 12 April 2021 and the more recent South African higher lockdown levels.

Super Group's remuneration philosophy aims to ensure the achievement of the Group's performance objectives and sustainable long-term performance. The Remuneration Policy has a direct impact on employee behaviour, operational performance, Company culture and the strategic alignment of the Group. Remco addresses issues relating to the remuneration of directors and senior management and ensures that the remuneration levels are sufficient to attract, retain, motivate and reward directors and executives of the quality needed to manage the Group successfully.

Remco	
<b>Chairperson</b>	Valentine Chitalu (Lead Independent Non-Executive Director)
<b>Members</b>	Philip Vallet (Non-Executive Director) David Cathrall (Independent Non-Executive Director)
<b>Independence</b>	All Remco members are Non-Executive Directors
<b>Role and function</b>	Remco considers the Remuneration Policy of the Group with the assistance and guidance of independent external consultants, where necessary, to determine market-related remuneration levels.
<b>Responsibilities</b>	<ul style="list-style-type: none"> <li>Reviews the Executive Committee ("Exco") performance, at appropriate intervals, to ensure employees perform to required standards and to retain their services by offering and maintaining market-related remuneration in line with their performance. Remuneration is linked to both corporate and individual performance.</li> <li>Ensures that the Executive Directors' remuneration mix, in respect of "guaranteed pay" and "variable pay", is appropriate, so as to align the directors' interests with those of shareholders.</li> <li>Assesses succession planning at executive and senior management levels. The Chief Executive Officer ("CEO"), in consultation with Remco, is responsible for ensuring that adequate succession plans are in place.</li> <li>Approves the remuneration of senior management who are members of Exco reporting to the CEO and receives the details of remuneration of the managers who report to the members of the Exco.</li> <li>Individual adjustments to directors' and Exco members' total remuneration are recommended to the Board for approval.</li> </ul>
<b>Assurance</b>	Remco is governed by strong corporate governance principles and the Group's vision statement. The members of Remco hereby confirm that they were diligent in exercising their duties of care and skill and that they have taken reasonable steps to ensure that they performed their duties in accordance with the Remco mandate.

In keeping with good corporate governance practices, the CEO attends meetings by invitation only and is not entitled to vote. The CEO recuses himself and does not participate in discussions regarding his own remuneration.

# REMUNERATION REPORT continued

## SHAREHOLDER ENGAGEMENT

The majority of our shareholders voted in favour of the Super Group Remuneration Policy at the most recent and prior AGMs. The results are indicated in the table below:

Percentage of "For" votes	18 December 2020	26 November 2019
Endorsement of the Remuneration Policy	84.89%	61.80%
Endorsement of the implementation of the Remuneration Policy	86.28%	67.27%

In accordance with King IV™ and as a result of receiving less than 75% support for the Remuneration Policy and the implementation of the Remuneration Policy in the financial year to June 2019, Super Group issued a SENS inviting shareholders who voted against the policies to provide comment to the Company. Three of Super Group's major South African shareholders voted against the Remuneration Policy and the following feedback was received in relation to these votes:

- The current incentive structures are well aligned with best practice principles. However, Remco was urged to reconsider the "Profit before tax" Key Performance Indicator ("KPI") and replace this with a cashflow generation KPI under the Short Term Incentive ("STI") scheme.
- Concern that the CEO and Chief Financial Officer ("CFO") did not hold fully vested shares in Super Group - which it was felt did not promote alignment with long-term shareholder interests and executive retention.
- Incentives need to be stretched beyond current maximums in order to encourage executives to strive for maximum corporate earnings.
- The Remuneration Report did not include details of the "peer" or comparative businesses that were considered when benchmarking the Executive Director's remuneration.

In addition, during 2019 a major financial institution, which is not a shareholder of Super Group, notified the Group that they would vote against all Remuneration Policies that did not contain a clawback provision in relation to incentives.

Remco reviewed these recommendations during 2020 and responded with the following amendments which were implemented for the financial year ended June 2021 and for the short-term incentives relating to the previous financial year:

- The variable pay incentives for Executive Directors have been amended to exclude the "Profit before tax" KPI as an incentive measure. This measure has been replaced by a "cash generated from operations" KPI.
- Remco introduced a Deferred Share Plan ("DSP") which aligns the interests of eligible employees with the shareholders of the Company, and aims to attract and retain highly-skilled employees by, amongst others, deferring a portion of incentive remuneration earned into a scheme that is aligned to longer-term Company performance. The intention of the DSP is to achieve a phased ownership of Super Group shares over a five-year period. The DSP as proposed was endorsed by 95.87% of ordinary shareholders, holding a total 318 514 748 shares at the AGM held on 18 December 2020.
- Remco was satisfied that KPI targets were adequately stretched between minimum and maximum levels as defined. In this regard, it is noted that between June 2011 and June 2021, the Compound Annual Growth Rate ("CAGR") in headline earnings per share ("HEPS"), cash generated from operations and net asset value ("NAV") were substantially in excess of the levels at which STI levels were capped. The capping of these incentives was not seen as detrimental to management performance or the setting of financial targets.
- Details have been provided in this report of the JSE-listed companies considered in the comparative benchmarking of the Executive Director remuneration levels.
- Remco introduced malus and clawback provisions as outlined below:

### Malus and clawback clause

Malus is applicable to awards that have not yet vested, and where required, these will be cancelled. Clawback applies once an event occurs that triggers the repayment of the award.

If performance conditions are not satisfied, both STI and Long Term Incentive ("LTI") allocations are forfeited. Remco has the discretion to claw back the pre-tax proceeds of any discretionary payment received by employees in the event of a trigger event as detailed below.

A trigger event may include, inter alia:

- the discovery of a material misstatement of performance that resulted in a variable reward made, which the Board is satisfied that the employee has contributed to and is responsible for;
- the discovery that the assessment of any KPI upon which the award was made was based on erroneous, inaccurate or misleading information; and/or
- the discovery that performance related to financial and non-financial targets was misrepresented and that such misstatement led to the over-payment of incentives.

The clawback applies for two years after the discretionary incentive payment is made, or in the case of share schemes, two years after the awards have vested.

# REMUNERATION REPORT continued

## ACTIVITIES UNDERTAKEN BY REMCO DURING THE YEAR

During the year under review, Remco reviewed the Remuneration Policy to ensure that it is aligned with applicable regulation and remuneration principles contained in the Group's value statement as well as corporate governance guidelines and input received from shareholders.

The Remuneration Report was aligned to King IV™ Principles to articulate and demonstrate the link between strategy, value creation, performance and remuneration.

Remco also reviewed the remuneration packages and structure of Executive Directors to ensure that they are competitive in the relevant market and are aligned with shareholders' interest as well as with the Group's strategy and performance.

## OUTLOOK FOR 2022

Remco has identified the following key areas for the year ending 30 June 2022:

- Aim to be the employer of choice in the industries in which Super Group operates.
- Develop and retain existing employees.
- Identify, develop and retain a skilled and knowledgeable workforce.
- Attract new talent and skills whilst addressing race and gender diversity.
- Improved executive and management alignment with shareholder objectives.

The following action items also continue to receive focus in order to achieve the Group's strategic and financial goals:

- Engagement with employees at all levels and across all geographies, in order to understand and consider the continuing impact of the Covid-19 pandemic.
- Creating an environment for all employees to develop, enhance their future leadership potential and ultimately form part of business and operational succession plans.
- Continuing evolution of relevant and meaningful internal and external development programmes.
- The implementation of a Company Covid-19 vaccine education process and the introduction of an operational site-based vaccine administration programme.

## SECTION A: REMUNERATION POLICY

The Group's Remuneration Policy is provided in detail below:

### OBJECTIVES OF THE REMUNERATION POLICY

The overriding objective of the Group Remuneration Policy is to "pay for operational and financial performance".

The Group Remuneration Policy is designed to:

- Support and help execute the Group strategy by rewarding staff members for "business performance" and for "living the organisational values".
- Build through the performance management process, a culture of high performance by ensuring that "reward" encompasses the performance of both the individual and the business.
- Achieve excellent performance which is recognised and rewarded (above the market average), with the intention of retaining and developing key business talent and high industry performers.

### KEY PRINCIPLES OF THE REMUNERATION POLICY

The Group's vision statement governs the way employees conduct themselves in all interactions internally and externally. The value system is of such importance that a meaningful percentage of an individual's bonus is linked to how they apply the Group's value system.

The Group's vision describes the feedback expected from customers, employers, the investment market, competitors and suppliers.

Paramount importance is placed on the strategic vision and financial performance and therefore 90% of an employee's bonus is based on the achievement of the overall Group goals and vision. Every employee has a responsibility to the Group to assist in achieving this target.

While the policy pertains to monetary reward, it should be acknowledged that reward also encompasses learning and development opportunities (performance management; career development, succession planning) and work environment (leadership; culture; involvement; transformation; work/life balance).

# REMUNERATION REPORT continued

## REMUNERATION POLICIES FOR EXECUTIVE DIRECTORS, EXECUTIVE MANAGERS AND EMPLOYEES

### Remuneration Policy for Executive Directors

The Executive Directors are appointed to the Board to bring to the Group the skills and experience appropriate to its needs. The guaranteed remuneration is based on the median of the market, with discretion to pay a premium (typically 10% to 15%) to the median for the attraction and retention of the Executive Directors.

Remco aims to align the directors' total remuneration with shareholders' interest by ensuring that a significant portion of their package is linked to the achievement of performance targets.

Executive Directors' salaries comprise a cash salary which is reviewed annually by Remco. Salaries are compared to pay levels of other JSE-listed South African companies, as per the below list, to ensure sustainable performance and market competitiveness. The individual salaries of directors are reviewed annually in light of their own performance, experience, responsibility and Group performance. The Company makes contributions to defined contribution plans on behalf of the Executive Directors on the basis of a percentage of cash salary. Death and disability cover provided to Executive Directors reflects best practice among comparable employers in South Africa. Other benefits include car and travel benefits and cover on the Group's medical healthcare scheme. These elements comprise the fixed remuneration component.

A review of the remuneration structures of a comparative group of companies was conducted during the current year based on metrics including revenue, number of employees, industry and complexity.

#### Comparative companies/"peers"

AVI Limited	Consumer staples
Barloworld Limited	Industrials
Bidvest Limited	Consumer discretionary
Imperial Logistics Limited	Industrials
Kap Industrial Holdings Limited	Industrials
Motus Holdings Limited	Consumer discretionary
RCL Foods Limited	Consumer staples

This review was the basis of the current Executive Directors' salaries, incentives and share scheme benchmarking and also influenced the introduction of the proposed Deferred Share Purchase Scheme.

### Remuneration Policy for executive management and employees

The remuneration package splits between guaranteed and variable pay are deemed as appropriate for the various levels of employees. The PE Survey and PWC Surveys are two of the benchmarks that are used to assess the market and industry salaries. For highly specialised positions other specialist surveys are used.

In the case of members of Unions, their pay is based on the agreements concluded by the Road Freight Bargaining Council.

Guaranteed pay (or base pay) may be inclusive of any benefits that the individual employee may receive. Super Group strives to provide its employees with a benefit offering that is competitive with the local or regional market offering for that level of employee at a cost-to-company level.

# REMUNERATION REPORT continued

## Remuneration package structure

The remuneration package percentage split between the guaranteed and variable pay needs to be appropriate to the level of accountability carried by the individual employee and their "line of sight" in the business (i.e. the ability to affect the results). The guiding principle is that the greater the level of accountability and the closer the "line of sight", the greater the risk portion of an employee's remuneration package. The risk portion of remuneration ranges from 75:25 to 48:52 fixed to variable remuneration.

GUARANTEED Cash-based remuneration	SHORT-TERM INCENTIVES Variable bonus		LONG-TERM INCENTIVES Cash
Paid monthly	Paid annually		Awarded annually
48% – 75% of package	25% – 52% of package		
Includes:	<b>Executive Directors</b>		<b>Executive Directors</b>
<ul style="list-style-type: none"> <li>Basic salary</li> <li>Medical healthcare scheme</li> <li>Car and travel benefits</li> </ul>	CEO Maximum bonus achievement	CFO Maximum bonus achievement	<b>Share Appreciation Rights Scheme ("SARS")</b> <b>Objectives:</b> <ul style="list-style-type: none"> <li>To recognise the contribution to the growth in value of the Group's equity;</li> <li>retain key Executive Directors and management; and</li> </ul>
Three forms of increases:	Targets	%	%
<ul style="list-style-type: none"> <li>Performance based</li> <li>Merit</li> <li>Adjustment to bring in line with comparative companies</li> </ul>	HEPS growth >9%	40	30
	Cash generated from operations growth >9%	30	30
	RNOA>WACC + 30% premium (2021: 10.7%)	30	30
	Discretionary personal KPIs	10	10
	<b>Total</b>	<b>110</b>	<b>100</b>
	<b>Senior executives</b>		<b>Deferred Share Scheme</b>
	Targets	Bonus split %	<b>Objective:</b> <ul style="list-style-type: none"> <li>align Executive Directors and management with shareholder interests</li> <li>retain key strategic and industry critical employees</li> </ul>
	Profit before tax growth >9%	50	<b>Targets:</b> The award is based on the same criteria as the short-term incentives, namely growth in HEPS and cash generated from operations >9% and RNOA>WACC + 30% premium
	Cash generated from operations growth of >9%	20	
	RNOA>WACC +30%	20	
	Discretionary personal KPIs	10	
	<b>Total</b>	<b>100</b>	

## Guaranteed pay

Guaranteed pay is remuneration which is contractually guaranteed to the employee and is generally paid on a monthly basis.

At a total annual guaranteed salary level (variable pay excluded), Super Group offers market-related salaries. At a total annual salary level (guaranteed and variable pay), Super Group strives to be a superior payer, the underlying philosophy being that when the Company and the individual achieve a high level of performance, the overall reward is superior to that of the average market offering.

The business units are also responsible for ensuring that individual employees are correctly positioned in the market from a guaranteed pay perspective and to this end must conduct regular market surveys and benchmarking studies. At a minimum this must be done on an annual basis but, where necessary, should be done to correct any imbalances. These studies use accurate, relevant and up to date data which takes into consideration local market conditions as well as inflation trends.

# REMUNERATION REPORT continued

## Salary increases and salary reviews

Three forms of salary increases can be awarded, namely:

- performance-based salary increases;
- merit increases; and
- salary adjustments.

**Performance-based salary increases** are awarded in recognition of an individual employee's achievement and level of performance relative to their role in the organisation and the delivery against KPIs set in their performance review.

**Merit increases** are awarded in recognition of consistent, exceptional performance by an individual employee whose delivery and achievements surpass that which is normally and/or reasonably expected of an employee in that role or may be awarded as a result of a promotion or job role change.

**Salary adjustments** are awarded to ensure that an individual employee is adequately compensated for the job that they do and their knowledge or skills relative to the market value of that job and skills set. Adjustments are made to ensure that no employee is de-incentivised to perform.

All salary increases are subject to the approval of the relevant line managers and must be submitted and actioned in accordance with the processes and procedures established by the Group approvals framework.

## Variable pay (STI)

Variable pay is remuneration which is not guaranteed to the employee and which is dependent on the achievement of specified criteria at an individual employee level and a collective business level. This form of remuneration is also known as "at risk" pay.

Variable pay or "at risk" pay takes the form of bonuses or commission, with the latter being applicable generally to sales (quota-bearing) staff.

Generally, an employee's variable pay is in the form of a bonus and is split into a "business performance bonus" portion and a "discretionary performance bonus" portion. The targets and bonus achievement splits for the Executive Directors and senior executives are set out below.

Although commission is, by definition, also a form of "at risk" or variable pay in that it is not guaranteed to the employee, the criteria on which commission is earned are fundamentally different to those applied to bonus earnings.

The targets for the Executive Directors are as follows:

Targets	Group CEO Maximum bonus <sup>1</sup> achievement %	Group CFO Maximum bonus <sup>1</sup> achievement %
HEPS growth >9%	40.0	30.0
Cash generated from operations growth >9%	30.0	30.0
RNOA > WACC + 30% premium	30.0	30.0
Discretionary personal KPIs	10.0	10.0
<b>Total</b>	<b>110.0</b>	<b>100.0</b>

*Note 1: The Group CEO and CFO can earn a performance bonus to a maximum of 110% and 100%, respectively, of their guaranteed pay. If the performance in any one element is less than 50% of the target, the bonus is not awarded for that element. A pro-rata bonus is paid for achievement against target between 50% and 100%.*

# REMUNERATION REPORT continued

The targets for the senior executives are as follows:

Targets	Bonus split %
Profit before tax growth >9%	50.0
Cash generated from operations growth >9%	20.0
RNOA>WACC + 30% premium	20.0
Discretionary personal KPIs	10.0
<b>Total</b>	<b>100.0</b>

Senior executives can achieve bonuses of between 50% and 100% of their guaranteed pay depending on their role within the Group and the achievement of their targets. Bonuses are not earned should profit before or after taxation achievement be less than 50% of the targets. A pro-rate bonus is paid for achievement against targets between 50% and 100%. The target for F2021 accords with the targets as amended and applied for the F2020 financial year.

Certain employees receive a bonus equivalent to approximately one month's salary provided the Group has met its operational and performance targets.

## Long Term Incentives

The Group's LTI programme includes the SARS and DSP scheme. Senior managers within the Group are eligible to participate in the SARS scheme whilst the DSP is aimed at retaining highly skilled employees critical to the long-term strategy and success of the Group. The DSP scheme essentially defers an element of incentive remuneration and aligns critical employees with longer term Company performance.

The SARS and DSP schemes support the principle of aligning management and shareholder interests. Performance conditions governing the vesting of the SARS rights are intended to be challenging but achievable. In accordance with shareholder approvals, the performance conditions are related to HEPS increasing by 2% per annum above the Consumer Price Inflation Index over the three-year performance period following the award. The grants are conditional upon the participant remaining employed during the performance period.

Remco approves the award of the SARS grants and certifies the achievement of the three-year target prior to the grants vesting.

## Share option and incentive scheme grants

Executive Directors participate in the Group's share option and incentive schemes, which are designed to recognise the contributions of senior staff to the growth in the value of the Group's equity and to retain key employees. Within the limits imposed by the Company's shareholders, options are allocated to the directors and senior staff in proportion to their contribution to the business as reflected by their seniority and the Company's performance. The options, which are allocated at a price determined by Remco, in terms of a resolution and the applicable JSE Listings Requirements, vest after stipulated periods and are exercisable after a three-year period in terms of the scheme rules.

Share option allocations are considered at least annually and are recommended by Remco and approved by the Board. The underlying principle of these schemes is to provide direct linkage between the interests of shareholders and the efforts of executives or managers.

Targets are linked where applicable to the Group's medium-term business plan, over rolling three-year performance periods. The SARS incorporates performance target requirements which must be met before the exercise of the share grants is permitted. Certain Executive Directors have an interest in the various share incentive schemes of the Group. The performance targets are set by Remco and may be varied from time to time.

## Deferred Share Plan

The DSP is intended to align the interests of eligible employees with those of our shareholders. It was structured in a manner that the DSP forms an integral element within the Group's overall incentive plan. The DSP structure and rules essentially regulate the long-term portion of the Group's incentive strategy. In terms of the DSP scheme the Remco determines the following issues on an annual basis.

- (i) Eligible employees in terms of the DSP award.
- (ii) The DSP award date and overall DSP award value.
- (iii) The number of deferred shares applicable to the award value as aforesaid.
- (iv) The vesting dates and periods applicable to such awards.

# REMUNERATION REPORT continued

In relation to the financial years ended 30 June 2021 and 2020, the Remco has determined the award to eligible employees by application of the following criteria and in accordance with the STI programme:

Performance Condition	Performance award value %
Growth in HEPS > 9% <sup>1</sup>	30.0
Growth in cash generated from operations > 9%	30.0
RNOA >WACC + 30% premium	30.0
Discretionary KPI's including B-BBEE Scorecard, new business generated and strategic initiatives	10.0
<b>Total</b>	<b>100.0</b>

Note 1: The growth in HEPS > 9% in the case of the CEO amounts to 40%.

The DSP scheme provides for the right to delivery of a number of shares that equals the number of shares as awarded and these shares are held by an Escrow Agent on behalf of the eligible employee until vesting dates. The deferred shares may not be traded or used as security for any obligations until the relevant vesting dates. The Remco has applied a five-year total vesting period to the deferred shares with 20% of the shares vesting every year on the anniversary of the initial award. At the date of vesting, eligible employees are entitled to retain the DSP shares against payment of the relevant taxation.

Details of the DSP awards to Executive Directors during the financial year to June 2021 are provided in Section B, the Implementation Report.

## DIRECTORS TRADING IN COMPANY SECURITIES

All directors are required to obtain clearance prior to trading in Company securities. Such clearance must be obtained from the Chairman of the Company or in his absence from a designated director. The Chairman consults the CEO and Group Company Secretary prior to his trading in the Company's securities. Directors are required to inform their portfolio/investment managers not to trade in the securities of the Company unless they have specific written instructions from that director to do so. Directors also may not trade in their shares during closed periods. Directors are further prohibited from dealing in the Company's shares at any time when they are in possession of unpublished price-sensitive information in relation to those securities, or otherwise where clearance to trade is not given.

## DIRECTORS' SERVICE CONTRACTS

Peter Mountford, the CEO, has a written letter of appointment which endures indefinitely and is subject to termination on three months' notice. Colin Brown, the CFO and Debt Officer, has a written letter of appointment which endures indefinitely and is subject to termination on two months' notice. Both executives have change of control clauses included in their letters of appointment. The contractual relationship between the Company and its Executive Directors is controlled through Remco which comprises Non-Executive Directors only.

These contracts are formulated in a manner which is consistent with the provisions of the Basic Conditions of Employment Act.

## BENEFICIAL AND NON-BENEFICIAL SHAREHOLDING

The directors of the Company that hold beneficial or non-beneficial shareholding in the issued shares of the Company as at 30 June 2020 are disclosed in Section B of this report.

## INTEREST OF DIRECTORS IN CONTRACTS

The directors have certified that they were not materially invested in or held a material interest in any transaction of material significance and which significantly affected the business of the Group, with the Company or any of its subsidiaries. Accordingly, no conflict of interest with regard to directors' interests in contracts exists. There have been no material changes in the foregoing between 30 June 2021 and the date of this report.

# REMUNERATION REPORT continued

## SECTION B: IMPLEMENTATION REPORT DIRECTORS' REMUNERATION

This section reflects the implementation of the Remuneration Policy and provides details of the remuneration paid to executives and Non-Executive Directors for the year ended 30 June 2021.

### EXECUTIVE DIRECTORS' REMUNERATION, STI AND LTI ALLOCATIONS

The achievement of targets for the Executive Directors for FY2020 is as follows:

Targets	F2020 achievements %	Group CEO Bonus weighting %	Group CFO Bonus weighting %	Group CEO Bonus achievement %	Group CFO Bonus achievement %
HEPS growth >9%	(59.6)	40.0	30.0	–	–
Cash generated from operations growth >9%	37.0	30.0	30.0	30.0	30.0
RNOA>WACC + 30% premium (2020:12.2%)	6.3	30.0	30.0	1.5	1.5
Discretionary personal KPIs <sup>1</sup>	100.0	10.0	10.0	10.0	10.0
<b>Total</b>		110.0	100.0	41.5	41.5

Note 1: The discretionary personal KPI's considered in relation to the CEO include the implementation of strategic initiatives, optimisation of under-performing business units, B-BBEE rating of the South African businesses, new business generation, renewal rates on existing customers as well as environmental and social initiatives. In the case of the CFO, these discretionary personal KPI's include quality of financial reporting, renegotiation of bond and other interest rates, corporate governance and tax compliance, audit performance and management of Bank and Corporate Sponsorship relationships.

The annual remuneration (excluding equity awards) of directors for the year ended 30 June 2021:

Year ended 30 June 2021	Basic salary <sup>1</sup> R's	Subsidiary directors' fees <sup>1</sup> R's	Retirement contributions R's	Other material benefits <sup>2</sup> R's	Total excl performance R's	Performance bonus <sup>3</sup> R's	Total R's
P Mountford	6 496 732	1 347 500	350 000	463 268	8 657 500	3 578 660	12 236 160
C Brown	3 608 489	–	350 000	141 511	4 100 000	1 977 660 <sup>4</sup>	6 077 660
<b>Total</b>	<b>10 105 221</b>	<b>1 347 500</b>	<b>700 000</b>	<b>604 779</b>	<b>12 757 500</b>	<b>5 556 320</b>	<b>18 313 820</b>

Notes:

<sup>1</sup> Basic remuneration comprises gross salary and subsidiary directors' fees.

<sup>2</sup> Other material benefits include entitlement to fuel, cover on the Group's medical healthcare and disability scheme, funeral benefits and travel allowances. These benefits are granted on similar terms to other senior executives.

<sup>3</sup> Performance bonuses reflect the amounts awarded and paid for the 30 June 2020 financial performance.

<sup>4</sup> Includes deferred element of FY2019 performance bonus amounting to R276 160.

# REMUNERATION REPORT continued

The annual remuneration (excluding equity awards) of directors for the year ended 30 June 2020:

Year ended 30 June 2020	Basic salary <sup>1</sup> R's	Subsidiary directors' fees <sup>1</sup> R's	Retirement contributions R's	Other material benefits <sup>2</sup> R's	Total excl performance R's	Performance bonus <sup>3</sup> R's	Total R's
P Mountford	5 994 775	1 149 878	350 000	445 224	7 939 878	7 345 878	15 285 756
C Brown	3 487 803	–	350 000	135 530	3 973 333	2 646 000 <sup>4</sup>	6 619 333
<b>Total</b>	<b>9 482 578</b>	<b>1 149 878</b>	<b>700 000</b>	<b>580 755</b>	<b>11 913 211</b>	<b>9 991 878</b>	<b>21 905 089</b>

Notes:

<sup>1</sup> Basic remuneration comprises gross salary and subsidiary directors' fees.

<sup>2</sup> Other material benefits include entitlement to fuel, cover on the Group's medical healthcare and disability scheme, funeral benefits and travel allowances. These benefits are granted on similar terms to other senior executives.

<sup>3</sup> Performance bonuses reflect the amounts awarded and paid for the 30 June 2019 financial performance.

<sup>4</sup> Excludes deferred element of FY2019 performance bonus amounting to R276 160.

### EXECUTIVE DIRECTORS' SHARE OPTION AND INCENTIVE SCHEME GRANTS

Analysis of directors' share option entitlements as at 30 June 2021:

Executive directors' options	Allocation date	Strike price R	Balance at 01/07/2020	Awarded	Exercised	Forfeited <sup>1</sup>	Balance at 30/06/2021	Share based payment expenses/(reversal) R'000	Share option gains	
									2021 <sup>2</sup>	2020
Peter Mountford	28/08/2018	35.37	1 200 000	–	–	(1 200 000)	–	–	–	–
	30/08/2019	27.58	2 700 000	–	–	–	2 700 000	–	–	–
	28/09/2020	19.98	–	2 000 000	–	–	2 000 000	–	–	–
<b>Total</b>			<b>3 900 000</b>	<b>2 000 000</b>	<b>–</b>	<b>(1 200 000)</b>	<b>4 700 000</b>	<b>4 354 862</b>	<b>–</b>	<b>–</b>
Colin Brown	28/08/2018	35.37	650 000	–	–	(650 000)	–	–	–	–
	30/08/2019	27.58	1 000 000	–	–	–	1 000 000	–	–	–
	28/09/2020	19.98	–	800 000	–	–	800 000	–	–	–
<b>Total</b>			<b>1 650 000</b>	<b>800 000</b>	<b>–</b>	<b>(650 000)</b>	<b>1 800 000</b>	<b>1 865 139</b>	<b>–</b>	<b>–</b>
<b>Total directors' options</b>			<b>5 550 000</b>	<b>2 800 000</b>	<b>–</b>	<b>(1 850 000)</b>	<b>6 500 000</b>	<b>6 220 000</b>	<b>–</b>	<b>–</b>

Notes:

<sup>1</sup> Forfeited options have time lapsed or not met the HEPS growth requirement for vesting.

<sup>2</sup> The targeted increase in HEPS for the award of the 2018 share options was 20.5%, which was not achieved due to the impact of the Covid-19 lockdowns in the years ended June 2020 and June 2021.

# REMUNERATION REPORT continued

## DEFERRED SHARE PLAN

Analysis of directors' DSP awards as at 30 June 2021:

Executive director	Allocation date	Purchase price <sup>1</sup> R's	Shares awarded	Shares vested <sup>2</sup>	Shares not vested 30/06/2021	Total award value <sup>3</sup> R's	DSP Vested	DSP Vested
							Share Gains <sup>3</sup> 2021 R's	Share Gains <sup>3</sup> 2020 R's
Peter Mountford <sup>4&amp;5</sup>	29/09/2020	19.98	205 000	–	205 000	4 095 757	–	–
Colin Brown <sup>4</sup>	29/09/2020	19.98	100 000	–	100 000	1 997 930	–	–
<b>Total</b>			305 000	–	305 000	6 093 687	–	–

Notes:

<sup>1</sup> In line with the 2020 DSP, the award of shares on 29 September 2020, was based on the 5-day volume weighted average price of R19.98 per ordinary share.

<sup>2</sup> The DSP shares awarded vest over the five year period to 29 September 2025 with a vesting release of 20% per annum over that period.

<sup>3</sup> DSP share scheme awards are indicated at gross values before the deduction of normal income taxation at a current rate of 45%.

<sup>4</sup> On 6 September 2021, Peter Mountford and Colin Brown were awarded 275 000 shares and 120 000 shares, respectively, at the 5-day volume weighted average price of R31.05 per share in terms of the DSP.

<sup>5</sup> On 29 September 2021, Peter Mountford sold 18 617 shares at a volume weighted average price per share of R36.71 to settle tax arising from vesting rights in terms of the DSP.

## NON-EXECUTIVE DIRECTORS' FEES

Non-Executive Directors generally receive fixed fees for service on the Board and Board committees. Non-Executive Directors do not receive short-term or long-term incentives. The fees paid to Non-Executive Directors were approved by Remco, the Board and shareholders at the AGM on 18 December 2020.

	Fixed directors' fees including allowances R's	Meeting attendance fees R's	Year ended 30 June 2021 (excl VAT) R's	Year ended 30 June 2020 (excl VAT) R's
P Vallet <sup>1</sup>	780 000	285 000	1 065 000	1 142 500
M Cassim <sup>2</sup>	175 000	70 000	245 000	601 667
D Cathrall	420 000	370 000	790 000	711 667
V Chitalu	420 000	240 000	660 000	636 667
P Mnisi <sup>3</sup>	315 000	195 000	510 000	–
S Mehlomakulu <sup>3</sup>	315 000	80 000	395 000	–
O Mabandla <sup>4</sup>	–	–	–	511 667
J Newbury <sup>5</sup>	–	–	–	311 667
D Rose <sup>5</sup>	–	–	–	386 667
<b>Total</b>	2 425 000	1 240 000	3 665 000	4 302 500

Notes:

<sup>1</sup> F2020: Billed by Fluxmans Inc. P Vallet's full-time employer until retirement in February 2020.

<sup>2</sup> M Cassim resigned effective 30 November 2020.

<sup>3</sup> P Mnisi and S Mehlomakulu were appointed effective 1 October 2020.

<sup>4</sup> O Mabandla resigned effective 8 July 2020.

<sup>5</sup> J Newbury and D Rose both retired effective 30 November 2019.

# REMUNERATION REPORT continued

## INTERESTS OF DIRECTORS IN THE SHARE CAPITAL OF SUPER GROUP

The aggregate beneficial holdings of the directors of the Company and their immediate families in the issued ordinary shares of the Company are detailed below.

Beneficial	Numbers of shares held							
	30 June 2021				30 June 2020			
	Direct	Indirect <sup>2</sup>	DSP <sup>3</sup>	Total	Direct	Indirect	DSP	Total
P Mountford <sup>1</sup>	70 000	–	205 000	275 000	53 000	–	–	53 000
C Brown	–	–	100 000	100 000	–	–	–	–
<b>Total</b>	70 000	–	305 000	375 000	53 000	–	–	53 000

Notes:

<sup>1</sup> On 20 October 2020, Peter Mountford purchased 17 000 shares at an average weighted price of R18.79 per share.

<sup>2</sup> There are no associate interests or non-beneficial shareholdings for the above directors.

<sup>3</sup> On 6 September 2021, Peter Mountford and Colin Brown were awarded 275 000 shares and 120 000 shares, respectively at the 5-day volume weighted average price of R31.05 per share in terms of the DSP. On 29 September 2021, Peter Mountford sold 18 617 shares at a volume weighted average price per share of R36.71 to settle tax arising from vesting rights in terms of the DSP.

## DIRECTORS TRADING IN COMPANY SECURITIES

No director has traded in any shares between 30 June 2021 and the date of this Notice of AGM other than as disclosed above.

On behalf of the Remuneration Committee

**Valentine Chitalu**

Chairperson

30 September 2021

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS

## INDEPENDENT AUDITOR'S REPORT

The Independent Auditor's Report can be found in the Annual Financial Statements which are available on Super Group's website, [www.supergroup.co.za/investors/financial](http://www.supergroup.co.za/investors/financial) on 25 October 2021.

## BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Summarised Consolidated Financial Statements for the year ended 30 June 2021 are prepared in accordance with the requirements of the JSE Listings Requirements, the JSE Debt Listings Requirements, the JSE Guidance Letter: Summary Financial Statements dated 25 July 2011, the requirements of the Companies Act of South Africa, in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards (IFRS) and the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Pronouncements as issued by the Financial Reporting Standards Council and to also, as a minimum, contain the information required by International Accounting Standards (IAS) 34 – Interim Financial Reporting.

The Summarised Consolidated Financial Statements are extracted from the Annual Financial Statements, but are not audited. The Annual Financial Statements have been audited by KPMG Inc., who expressed an unmodified opinion thereon. The Annual Financial Statements and the Independent Auditor's Report thereon are available for inspection at the Company's registered office. The directors take full responsibility for the preparation of the Summarised Consolidated Financial Statements and the financial information has been correctly extracted from the Annual Financial Statements.

The accounting policies applied in the preparation of the Summarised Consolidated Financial Statements are in terms of IFRS and are consistent with those applied in the previous Consolidated Financial Statements with the exception of the adoption of the amendments to the Conceptual Framework in IFRS Standards, IFRS 3, IAS 1 and IAS 8 became effective for the first time in Super Group's financial year that commenced 1 July 2020.

Standards effective for reporting periods starting on or after 1 July 2021:

- Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39, IFRS 7 and IFRS 16)
- Covid-19 – Related Rent Concessions (Amendments to IFRS 16)

Standards effective for reporting periods starting on or after 1 July 2022:

- Onerous Contracts: Cost of Fulfilling a Contract (Amendments to IAS 37)
- Annual Improvements to IFRS Standards 2018 – 2020 (IFRS 1, IFRS 9 and IFRS 16 amendments)
- Property, Plant and Equipment: Proceeds before Intended Use (Amendments to IAS 16)
- References to the Conceptual Framework (Amendments to IFRS 3)

Standards effective for reporting periods starting on or after 1 July 2023:

- IFRS 17 Insurance Contracts
- Amendments to IFRS 17
- Classification of liabilities as current and non-current (Amendments to IAS 1)
- Definition of Accounting Estimates (Amendments to IAS 8)
- Disclosure Initiative: Accounting Policies (IAS 1 and IFRS Practice Statement 2 – amendment)

The Board's initial view on these standards not yet effective is that the impact is not expected to be material.

The Summarised Consolidated Financial Statements are presented in Rand, which is the Company's functional currency and the Group's presentation currency, rounded to the nearest thousand.

These results have been compiled under the supervision of the Chief Financial Officer, Colin Brown, CA(SA), BCompt (Hons), MBL.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SUMMARISED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Year ended 30 June 2021 Audited R'000	Year ended 30 June 2020 Audited R'000
<b>Revenue</b>	39 517 568	34 578 298
Operating expenditure – excluding capital items and impairment of receivables	(35 304 548)	(31 004 779)
Operating expenditure – impairment of receivables	(74 899)	(203 612)
<b>EBITDA</b>	4 138 121	3 369 907
Depreciation on right-of-use (ROU) assets	(474 718)	(464 462)
Other depreciation and amortisation (excluding amortisation of PPA intangibles)	(1 179 872)	(1 117 238)
<b>EBITA</b>	2 483 531	1 788 207
Amortisation of PPA intangibles	(210 577)	(210 186)
<b>Operating profit</b>	2 272 954	1 578 021
Net capital items	9 972	(879 157)
Finance costs – ROU lease liabilities	(170 179)	(175 469)
Finance costs – other	(511 287)	(632 521)
Interest received and income from equity-accounted investees	172 894	226 676
<b>Profit before income tax</b>	1 774 354	117 550
Income tax expense	(505 691)	(278 647)
<b>Profit/(loss) for the year</b>	1 268 663	(161 097)
<b>Profit/(loss) for the year attributable to:</b>		
Non-controlling interests (NCI)	246 295	27 034
Equity holders of Super Group	1 022 368	(188 131)
	1 268 663	(161 097)
<b>Other comprehensive income (OCI)</b>		
<b>Item which will be reclassified to profit or loss:</b>	(870 110)	1 249 715
Translation adjustment	(896 641)	1 256 490
Effective portion of hedge	37 901	(9 678)
Tax effect of effective portion of hedge	(11 370)	2 903
<b>Items which will not be reclassified to profit or loss:</b>	3 742	7 677
Revaluation of land and buildings	5 176	9 393
Tax effect of revaluation of land and buildings	(1 434)	(1 716)
<b>Other comprehensive income for the year (net of tax)</b>	(866 368)	1 257 392
<b>Total comprehensive income for the year</b>	402 295	1 096 295
<b>Total comprehensive income for the year attributable to:</b>		
Non-controlling interests	87 727	293 918
Equity holders of Super Group	314 568	802 377
	402 295	1 096 295
<b>RECONCILIATION OF HEADLINE EARNINGS</b>		
<b>Profit/(loss) attributable to equity holders of Super Group</b>	1 022 368	(188 131)
Net capital items after tax and NCI (Refer to note 9 in salient features)	5 020	734 694
<b>Headline earnings for the year</b>	1 027 388	546 563
<b>Earnings/loss per share (cents)</b>		
Basic	284.0	(52.1)
Diluted	283.9	(52.1)
<b>Headline earnings per share (cents)</b>		
Basic	285.4	151.2
Diluted	285.3	151.2

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30 June 2021 Audited R'000	30 June 2020 Audited R'000
<b>ASSETS</b>		
<b>Non-current assets</b>	21 077 268	21 427 021
Property, plant and equipment	7 011 784	6 755 863
ROU assets	2 115 944	2 320 846
Investment property	164 200	168 900
Full maintenance lease assets	2 656 140	1 885 830
Intangible assets	1 180 029	1 522 699
Goodwill	7 502 029	8 262 969
Investments and other non-current assets	367 976	439 357
Deferred tax assets	79 166	70 557
<b>Current assets</b>	14 557 540	14 461 597
Inventories	3 166 371	4 842 928
Trade receivables	3 781 512	3 415 653
Sundry receivables	1 478 376	1 530 946
Income tax receivable	–	43 785
Cash and cash equivalents	6 131 281	4 628 285
<b>Total assets</b>	35 634 808	35 888 618
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Capital and reserves attributable to equity holders of Super Group	11 657 148	11 211 634
Non-controlling interests	2 099 658	1 814 619
<b>Total equity</b>	13 756 806	13 026 253
<b>Non-current liabilities</b>	10 579 447	10 576 105
Fund reserves	863 097	825 083
Non-controlling interest put options and other liabilities	292 072	342 270
Full maintenance lease borrowings	1 276 721	709 940
ROU lease liabilities	2 149 716	2 423 245
Interest-bearing borrowings	5 418 139	5 603 187
Provisions	102 031	85 409
Deferred tax liabilities	477 671	586 971
<b>Current liabilities</b>	11 298 555	12 286 260
Full maintenance lease borrowings	476 223	580 563
ROU lease liabilities	458 179	457 519
Interest-bearing borrowings	1 276 047	876 679
Trade and other payables	8 573 654	9 982 223
Income tax payable	11 030	–
Provisions	503 422	389 276
<b>Total equity and liabilities</b>	35 634 808	35 888 618

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 30 June 2021 Audited R'000	Year ended 30 June 2020 Audited R'000
<b>Cash flows from operating activities</b>		
Operating cash flow	4 431 651	3 447 264
Working capital inflow	352 857	854 616
Cash generated from operations	4 784 508	4 301 880
Finance costs paid	(678 253)	(805 557)
Interest received	171 602	234 698
Income tax paid	(536 469)	(508 673)
Dividends paid to non-controlling interests	(159 414)	(205 385)
<b>Net cash generated from operating activities</b>	3 581 974	3 016 963
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(1 549 246)	(1 121 297)
Additions to full maintenance lease assets	(1 825 080)	(1 063 340)
Additions to intangible assets	(61 933)	(80 468)
Proceeds on disposal of property, plant and equipment	446 475	242 240
Proceeds on disposal of full maintenance lease assets	487 155	460 252
Proceeds on disposal of intangible assets	–	4 698
Long term receivable loan granted	(2 737)	(4 870)
Long term receivable loan repaid	23 591	22 299
Net acquisition of businesses (net of cash acquired)	–	(735 028)
Other investing activities	(26 952)	(9 858)
<b>Net cash outflow from investing activities</b>	(2 508 727)	(2 285 372)
<b>Cash flows from financing activities</b>		
Cash outflow on share movements	–	(63 605)
Additional investments in existing subsidiaries	(12 395)	(71 542)
Cash inflow from subsidiary rights issue	374 547	–
Interest-bearing borrowings raised	1 693 475	1 813 922
External shareholders loans repaid	–	(10 814)
ROU lease liabilities repaid	(509 962)	(446 149)
Full maintenance lease borrowings raised	1 350 520	827 455
Interest-bearing borrowings repaid	(1 290 586)	(1 566 177)
Full maintenance lease borrowings repaid	(820 414)	(514 369)
<b>Net cash inflow/(outflow) from financing activities</b>	785 185	(31 279)
<b>Net increase in cash and cash equivalents</b>	1 858 432	700 312
Net cash and cash equivalents at beginning of the year	4 628 285	3 577 172
Effect of foreign exchange on cash and cash equivalents	(355 436)	350 801
<b>Cash and cash equivalents at end of the year</b>	6 131 281	4 628 285

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Stated capital R'000	Other reserves R'000	Retained earnings R'000	Share buyback reserve R'000	Total R'000	Non-controlling interests R'000	Total equity R'000
<b>Balance at 30 June 2019 – Audited</b>	3 753 641	1 059 641	6 348 712	(153 278)	11 008 716	1 604 302	12 613 018
Adjustment on initial application of IFRS 16, net of tax	–	–	(175 143)	–	(175 143)	(8 754)	(183 897)
<b>Restated balance as at 1 July 2019</b>	3 753 641	1 059 641	6 173 569	(153 278)	10 833 573	1 595 548	12 429 121
<b>Other comprehensive income</b>	–	990 508	–	–	990 508	266 884	1 257 392
Translation adjustment	–	986 913	–	–	986 913	269 577	1 256 490
Effective portion of hedge	–	(5 831)	–	–	(5 831)	(3 847)	(9 678)
Tax effect of effective portion of hedge	–	1 749	–	–	1 749	1 154	2 903
Revaluation of land and buildings	–	9 393	–	–	9 393	–	9 393
Tax effect of revaluation of land and buildings	–	(1 716)	–	–	(1 716)	–	(1 716)
<b>(Loss)/profit for the year</b>	–	–	(188 131)	–	(188 131)	27 034	(161 097)
<b>Total comprehensive income for the year</b>	–	990 508	(188 131)	–	802 377	293 918	1 096 295
Realisation of revaluation reserve through depreciation	–	(110)	110	–	–	–	–
Share-based payment reserve movement	–	–	(30 122)	–	(30 122)	(1 796)	(31 918)
Share options exercised – SG Fleet	–	–	(4 570)	–	(4 570)	(3 249)	(7 819)
B-BBEE good leaver options exercised <sup>1</sup>	–	–	(246)	–	(246)	–	(246)
Movement in treasury shares	–	–	–	(63 605)	(63 605)	–	(63 605)
Dividends paid to NCI	–	–	–	–	–	(205 385)	(205 385)
Deferred tax recorded directly in equity on movement in options	–	–	5 605	–	5 605	6	5 611
NCI put options movement	–	–	(287 800)	–	(287 800)	–	(287 800)
Transactions with equity partners (Brands) – increase in shareholdings	–	–	(5 351)	–	(5 351)	5 351	–
Transactions with equity partners (Rentrak) – increase in shareholdings	–	–	(3 020)	–	(3 020)	(3 276)	(6 296)
Transactions with equity partners (Lieben) – increase in shareholdings	–	–	(5 688)	–	(5 688)	(7 414)	(13 102)
Transactions with equity partners (SG Fleet) – increase in shareholdings	–	–	(32 466)	–	(32 466)	(27 641)	(60 107)
Transactions with equity partners (SG Fleet) – decrease in shareholdings	–	–	2 947	–	2 947	5 016	7 963
NCI recognised in respect of subsidiaries acquired	–	–	–	–	–	163 541	163 541

<sup>1</sup> A good leaver is an employee who participated in the Broad-Based Black Economic Empowerment Scheme whose employment was terminated due to their death, retrenchment or sale of the subsidiary or business whom employed the participant.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY continued

	Stated capital R'000	Other reserves R'000	Retained earnings R'000	Share buyback reserve R'000	Total R'000	Non-controlling interests R'000	Total equity R'000
<b>Balance at 30 June 2020 – Audited</b>	3 753 641	2 050 039	5 624 837	(216 883)	11 211 634	1 814 619	13 026 253
<b>Other comprehensive income</b>	–	(707 800)	–	–	(707 800)	(158 568)	(866 368)
Translation adjustment	–	(727 643)	–	–	(727 643)	(168 998)	(896 641)
Effective portion of hedge	–	23 001	–	–	23 001	14 900	37 901
Tax effect of effective portion of hedge	–	(6 900)	–	–	(6 900)	(4 470)	(11 370)
Revaluation of land and buildings	–	5 176	–	–	5 176	–	5 176
Tax effect of revaluation of land and buildings	–	(1 434)	–	–	(1 434)	–	(1 434)
<b>Profit for the year</b>	–	–	1 022 368	–	1 022 368	246 295	1 268 663
<b>Total comprehensive income for the year</b>	–	(707 800)	1 022 368	–	314 568	87 727	402 295
Movement in treasury shares	–	–	–	14 541	14 541	–	14 541
Realisation of revaluation reserve through depreciation	–	(159)	159	–	–	–	–
Share-based payment reserve movement	–	–	43 196	–	43 196	10 614	53 810
Share options exercised – South Africa	–	–	(14 614)	–	(14 614)	–	(14 614)
B-BBEE good leaver options exercised <sup>1</sup>	–	–	(90)	–	(90)	–	(90)
NCI put option movement	–	–	43 000	–	43 000	–	43 000
Dividends paid to NCI	–	–	–	–	–	(159 414)	(159 414)
Deferred tax recorded directly in equity on movement in options	–	–	28 551	–	28 551	(997)	27 554
Transactions with equity partners (SG Fleet) – maintain existing shareholding <sup>2</sup>	–	–	(7 113)	–	(7 113)	381 660	374 547
Transactions with equity partners (Ader) – increase in shareholding <sup>2</sup>	–	–	(1 093)	–	(1 093)	(11 302)	(12 395)
Transactions with equity partners (inTime) – increase in shareholding <sup>2</sup>	–	–	24 568	–	24 568	(24 568)	–
Other – Zultrans	–	–	–	–	–	1 319	1 319
<b>Balance at 30 June 2021 – Audited</b>	3 753 641	1 342 080	6 763 769	(202 342)	11 657 148	2 099 658	13 756 806

<sup>1</sup> A good leaver is an employee who participated in the Broad-Based Black Economic Empowerment Scheme whose employment was terminated due to their death, retrenchment or sale of the subsidiary or business whom employed the participant.

<sup>2</sup> Refer to business combinations note.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## OPERATING SEGMENTS

	Super Group		Supply Chain Africa		Supply Chain Europe		Fleet Africa		SG Fleet		Dealerships SA		Dealerships UK		Services & intercompany eliminations	
	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020	Year ended 30 June 2021	Year ended 30 June 2020
	Audited R'000	Audited R'000														
<b>Revenue</b>	<b>39 517 568</b>	<b>34 578 298</b>	<b>11 042 240</b>	<b>11 585 254</b>	<b>3 497 770</b>	<b>2 844 185</b>	<b>932 779</b>	<b>808 742</b>	<b>5 522 698</b>	<b>4 714 146</b>	<b>8 234 250</b>	<b>6 894 260</b>	<b>10 282 691</b>	<b>7 724 427</b>	<b>5 140</b>	<b>7 284</b>
South Africa	19 410 290	18 824 518														
United Kingdom	11 546 607	8 726 410														
Australia	4 106 628	3 587 161														
Europe	3 497 770	2 844 194														
Africa and other	956 273	596 015														
Depreciation – ROU assets	(474 718)	(464 462)	(155 517)	(145 394)	(128 106)	(123 496)	–	–	(58 158)	(56 196)	(59 842)	(65 449)	(67 586)	(67 721)	(5 509)	(6 206)
Other depreciation and amortisation (excluding amortisation of PPA intangibles)	(1 179 872)	(1 117 238)	(546 189)	(570 508)	(30 543)	(26 142)	(266 420)	(228 073)	(252 655)	(219 544)	(21 029)	(20 814)	(34 139)	(30 958)	(28 897)	(21 199)
Net operating expenditure – excluding capital items	(35 379 447)	(31 208 391)	(9 584 916)	(10 129 913)	(3 143 650)	(2 675 392)	(495 646)	(437 257)	(4 362 073)	(3 797 956)	(7 881 034)	(6 661 422)	(9 983 136)	(7 569 596)	71 008	63 145
<b>EBITA</b>	<b>2 483 531</b>	<b>1 788 207</b>	<b>755 618</b>	<b>739 439</b>	<b>195 471</b>	<b>19 155</b>	<b>170 713</b>	<b>143 412</b>	<b>849 812</b>	<b>640 450</b>	<b>272 345</b>	<b>146 575</b>	<b>197 830</b>	<b>56 152</b>	<b>41 742</b>	<b>43 024</b>
Amortisation of PPA intangibles	(210 577)	(210 186)	(32 911)	(43 047)	(104 985)	(100 020)	–	–	(66 470)	(61 202)	–	–	(6 211)	(5 917)	–	–
<b>Operating profit</b>	<b>2 272 954</b>	<b>1 578 021</b>	<b>722 707</b>	<b>696 392</b>	<b>90 486</b>	<b>(80 865)</b>	<b>170 713</b>	<b>143 412</b>	<b>783 342</b>	<b>579 248</b>	<b>272 345</b>	<b>146 575</b>	<b>191 619</b>	<b>50 235</b>	<b>41 742</b>	<b>43 024</b>
Net capital items	9 972	(879 157)	3 332	(110 854)	13 297	(602 497)	–	–	–	(734)	73	(183 810)	(1 559)	14 062	(5 171)	4 676
Finance costs – ROU lease liabilities	(170 179)	(175 469)	(48 216)	(50 298)	(54 090)	(56 288)	–	–	(5 696)	(5 949)	(42 460)	(41 983)	(16 437)	(16 818)	(3 279)	(4 133)
Other net finance costs	(338 393)	(405 845)	(70 320)	(138 257)	(25 976)	(31 587)	(14 161)	(2 301)	(123 313)	(66 119)	(38 141)	(67 853)	(54 048)	(95 242)	(12 435)	(4 486)
<b>Profit before tax</b>	<b>1 774 354</b>	<b>117 550</b>	<b>607 503</b>	<b>396 983</b>	<b>23 717</b>	<b>(771 237)</b>	<b>156 552</b>	<b>141 111</b>	<b>654 333</b>	<b>506 446</b>	<b>191 817</b>	<b>(147 071)</b>	<b>119 575</b>	<b>(47 763)</b>	<b>20 857</b>	<b>39 081</b>
<b>Net capex</b>	<b>2 502 629</b>	<b>1 557 915</b>	<b>867 129</b>	<b>769 284</b>	<b>51 559</b>	<b>43 612</b>	<b>827 373</b>	<b>359 851</b>	<b>596 745</b>	<b>301 762</b>	<b>60 681</b>	<b>61 014</b>	<b>63 563</b>	<b>(12 165)</b>	<b>35 579</b>	<b>34 557</b>
South Africa	1 646 813	1 065 414														
United Kingdom	498 129	219 156														
Australia	140 097	58 970														
Europe	51 559	43 612														
Africa and other	166 031	170 763														

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## OPERATING SEGMENTS continued

	Super Group		Supply Chain Africa		Supply Chain Europe		Fleet Africa		SG Fleet		Dealerships SA		Dealerships UK		Services & intercompany eliminations	
	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020	As at 30 June 2021	As at 30 June 2020
	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000	Audited R'000
<b>ASSETS</b>																
<b>Non-current assets</b>																
Property, plant and equipment	7 011 784	6 755 863	3 940 387	3 669 523	105 763	98 554	3 568	1 921	58 513	37 980	929 628	915 186	1 119 885	1 189 684	854 040	843 015
ROU assets	2 115 944	2 320 846	575 693	457 148	658 993	754 953	-	-	92 963	145 060	312 950	338 440	462 419	609 881	12 926	15 364
Investment property	164 200	168 900	-	-	-	-	-	-	-	-	-	-	-	-	164 200	168 900
Full maintenance lease assets	2 656 140	1 885 830	-	-	-	-	1 647 790	1 117 980	1 008 350	767 850	-	-	-	-	-	-
Intangible assets	1 180 029	1 522 699	293 829	317 883	362 017	530 625	-	-	461 736	602 993	-	40	36 067	45 699	26 380	25 459
Goodwill	7 502 029	8 262 969	892 668	917 123	1 581 985	1 819 437	87 822	87 822	3 702 611	4 124 848	365 964	365 964	870 979	947 775	-	-
Investments and other non-current assets	367 976	439 357	36 321	42 697	172 419	240 151	-	-	28 120	20 852	-	-	-	-	131 116	135 657
<b>Current assets</b>																
Inventories	3 166 371	4 842 928	318 580	418 490	2 340	5 064	-	-	114 773	195 821	1 204 111	1 112 552	1 526 567	3 111 001	-	-
Trade receivables	3 781 512	3 415 653	2 001 303	1 679 952	571 257	487 520	210 575	240 449	709 317	655 642	117 694	174 978	186 805	189 319	(15 439)	(12 207)
Sundry receivables	1 478 376	1 530 946	1 113 697	1 068 352	44 809	58 815	21 951	25 949	95 259	109 736	31 018	95 152	34 931	15 687	136 711	157 255
Intercompany trade receivables	-	-	6 377	9 259	-	-	99	258	-	-	1 345	2 602	-	-	(7 821)	(12 119)
<b>SEGMENT ASSETS</b>	<b>29 424 361</b>	<b>31 145 991</b>	<b>9 178 855</b>	<b>8 580 427</b>	<b>3 499 583</b>	<b>3 995 119</b>	<b>1 971 805</b>	<b>1 474 379</b>	<b>6 271 642</b>	<b>6 660 782</b>	<b>2 962 710</b>	<b>3 004 914</b>	<b>4 237 653</b>	<b>6 109 046</b>	<b>1 302 113</b>	<b>1 321 324</b>
South Africa	14 496 303	13 458 766														
United Kingdom	5 343 229	7 052 962														
Australia	5 003 919	5 526 930														
Europe	3 499 583	3 995 120														
Africa and other	1 081 327	1 112 213														
<b>LIABILITIES</b>																
<b>Non-current liabilities</b>																
Fund reserves	863 097	825 083	-	-	-	-	74 169	63 778	788 928	761 305	-	-	-	-	-	-
Non-controlling interest put options and other liabilities	292 072	342 270	285 431	328 431	-	-	-	-	6 641	13 839	-	-	-	-	-	-
ROU lease liabilities	2 149 716	2 423 245	469 691	383 784	759 335	912 369	-	-	59 216	92 639	401 633	420 869	440 933	582 331	18 908	31 253
Long-term borrowings	6 694 860	6 313 127	842 811	812 175	14 227	38 986	764 094	338 554	1 859 136	1 870 392	-	-	228 426	404 853	2 986 166	2 848 167
Long-term provisions	102 031	85 409	-	-	4 776	4 980	-	-	97 255	80 429	-	-	-	-	-	-
<b>Current liabilities</b>																
ROU lease borrowings	458 179	457 519	181 454	145 656	120 276	136 259	-	-	38 078	51 281	45 956	45 357	57 384	68 057	15 031	10 909
Short-term borrowings	1 752 270	1 457 242	530 448	606 289	16 878	-	292 466	259 082	183 820	321 412	-	-	54 295	107 685	674 363	162 774
Trade and other payables and provisions	9 077 076	10 371 499	2 292 396	2 104 638	686 095	623 600	111 629	124 731	1 789 103	1 708 532	1 816 250	1 696 535	2 177 922	3 799 167	203 681	314 296
Intercompany trade payables	-	-	32 057	23 316	-	-	46 126	27 041	-	-	50	520	-	-	(78 233)	(50 877)
<b>SEGMENT LIABILITIES</b>	<b>21 389 301</b>	<b>22 275 394</b>	<b>4 634 288</b>	<b>4 404 289</b>	<b>1 601 587</b>	<b>1 716 194</b>	<b>1 288 484</b>	<b>813 186</b>	<b>4 822 177</b>	<b>4 899 829</b>	<b>2 263 889</b>	<b>2 163 281</b>	<b>2 958 960</b>	<b>4 962 093</b>	<b>3 819 916</b>	<b>3 316 522</b>
South Africa	11 809 538	10 554 987														
United Kingdom	4 222 355	6 157 426														
Australia	3 438 156	3 536 782														
Europe	1 601 587	1 716 194														
Africa and other	317 665	310 005														
<b>Net operating assets</b>	<b>18 949 838</b>	<b>19 336 587</b>	<b>6 812 670</b>	<b>6 410 892</b>	<b>2 636 293</b>	<b>3 126 387</b>	<b>1 724 435</b>	<b>1 258 954</b>	<b>3 589 146</b>	<b>4 096 680</b>	<b>1 146 411</b>	<b>1 307 862</b>	<b>2 059 733</b>	<b>2 309 879</b>	<b>981 150</b>	<b>825 933</b>

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## BUSINESS COMBINATIONS

	SG Fleet R'000	Total R'000
<b>Net costs to maintain existing shareholding in subsidiary</b>		
Non-controlling interest	(381 660)	(381 660)
Effect of transactions between equity partners on equity	7 113	7 113
<b>Cash inflow</b>	(374 547)	(374 547)

SG Fleet had a rights issue during the year. The Group followed its rights, subscribing to 21.2 million shares, thereby retaining its 60.13% shareholding.

	Ader R'000	inTime R'000	Total R'000
<b>Net costs on increase in existing shareholding in subsidiaries</b>			
Non-controlling interest	11 302	24 568	35 870
Effect of transactions between equity partners on equity	1 093	(24 568)	(23 475)
<b>Cash outflow</b>	12 395	–	12 395

The Group acquired an additional 5% in inTime in June 2021 for €1. The shareholding at year end is 80%.

During the year, an additional 5.3% of the shares in Ader were purchased for €636 744.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SALIENT FEATURES

	30 June 2021 Audited R'000	30 June 2020 Audited R'000
<b>1 Interest-bearing borrowings</b>		
Australia and New Zealand	1 106 686	1 237 902
South Africa	5 033 789	4 429 405
United Kingdom	522 606	773 574
Spain	31 105	38 985
	<b>6 694 186</b>	<b>6 479 866</b>
<b>2 Share statistics</b>		
Total issued less treasury shares ('000)	360 349	359 764
Weighted number of shares ('000)	359 996	361 373
Diluted weighted number of shares ('000)	360 112	361 373
Net asset value per share (cents) <sup>1</sup>	3 235.0	3 116.4
Net tangible asset value per share (cents) <sup>2</sup>	825.6	396.4
<b>3 Capital commitments</b>		
Authorised capital commitments, excluding full maintenance lease assets	1 301 437	1 569 249

<sup>1</sup> Net asset value per share is calculated as the capital and reserves attributable to equity shareholders of Super Group divided by the total issued less treasury shares.

<sup>2</sup> Net tangible asset value per share is calculated as the capital and reserves attributable to equity shareholders of Super Group excluding goodwill and intangible assets divided by total issued less treasury shares.

Capital commitments will be funded from normal operating cash flows and the utilisation of existing borrowing facilities.

## 4 Related party transactions

The Group, in the ordinary course of business, entered into various sales and purchase transactions on an arms' length basis with related parties.

The Group utilises Fluxmans Attorneys, a director-related entity, to assist with corporate law advisory services in respect of various transactions and several other corporate and labour matters. These transactions are performed at an arm's length basis.

The Group encourages its employees and key management to purchase goods and services from Group companies. These transactions are generally conducted on terms no more favourable than those entered into with third parties on an arm's length basis although in some cases nominal discounts are granted. Transactions with key management personnel are conducted on similar terms. No abnormal or non-commercial credit terms are allowed and no impairments were recognised in relation to any transactions with key management personnel during the period nor have they resulted in any non-performing debts at year-end. Similar policies are applied to key management personnel at subsidiary level who are not defined as key management personnel at Group level.

## 5 Going concern

The directors consider it appropriate for the going concern basis to be adopted in preparing the preliminary reports.

## 6 Subsequent events

### Protest actions mid-July 2021 in KwaZulu-Natal and Gauteng

The violent protests that occurred predominantly in KwaZulu-Natal and Gauteng over several days in the middle of July 2021, had a severe financial impact on the Group's operations. As at the date of this report, Super Group estimates that the loss in revenue amounts to approximately R97,5 million and in capital replacement expenses to approximately R45,7 million.

### Acquisition by SG Fleet of LeasePlan

On 31 March 2021, Super Group announced on SENS that SG Fleet, via a wholly owned subsidiary, SG Fleet Management (Pty) Ltd, entered into an agreement with LeasePlan Corporation N.V. to acquire 100% of the ordinary shares in issue of LeasePlan Australia Ltd. and LeasePlan New Zealand Ltd. (together "LeasePlan ANZ") (the "LeasePlan ANZ Acquisition"). Super Group holds 100% of the shares in Bluefin Investments Ltd. ("Bluefin"), which in turn holds 60.13% of the shares in SG Fleet.

LeasePlan ANZ is a provider of fleet management and leasing services in Australia and New Zealand to corporate businesses and governments. LeasePlan ANZ also offers novated leasing services in Australia.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SALIENT FEATURES continued

### 6 Subsequent events continued

The purchase consideration for the LeasePlan Acquisition is AUD387.4 million (R4.1 billion) which comprises AUD114.4 million (R1.2 billion) non-cash scrip consideration and AUD273.0 million (R2.9 billion) in cash. SG Fleet will fund the cash component of the LeasePlan ANZ Acquisition purchase consideration with AUD175.0 million (R1.9 billion) of new debt and AUD86.3 million (R924.3 million) from the proceeds of the issue of 35.2 million new shares in SG Fleet at AUD2.45 per share ("Entitlement Offer") and existing cash of AUD11.7 million (R125.3 million). Super Group, through its subsidiary Bluefin, took up its entire pro rata share under the Entitlement Offer in April 2021, acquiring 21 188 171 shares at a price of AUD2.45 per share with a total value of AUD51.9 million (R555.8 million). The exchange rate used to calculate the Rand-amounts was the closing rate as at 30 June 2021 of R10.71 to AUD1.00. It should be noted that the final non-cash scrip consideration of AUD114.4 million will be calculated using the closing share price at completion. On 23 August 2021, SG Fleet announced that all conditions precedent to the LeasePlan ANZ Acquisition had been met and that it would be completed on 1 September 2021. Once the transaction is finalised, Bluefin's interest in SG Fleet will dilute to 52.30%.

Deal costs in relation to the LeasePlan ANZ Acquisition of R103.1 million were expensed in the current year, with R59.7 million included within operating expenses and R43.4 million in finance costs.

#### Declaration of dividend No.12

A gross dividend of 47 cents (2020: Nil cents) per share has been declared out of income reserves in respect of the ordinary shares of no par value for the year ended 30 June 2021.

Other than the matters disclosed, the directors are not aware of other matters or circumstances arising subsequent to the reporting date up to the date of this report, which will require disclosure in these results.

### 7 Significant events

#### Raising of unsecured debt notes

The JSE listed Super Group's senior unsecured notes, in terms of its DMTN Programme dated 29 April 2020 (as amended) as follows:

- SPGC02 was listed on 01 December 2020. The value of the SPGC02 issue was R287 million with interest of three month Johannesburg Interbank Agreed Rate (JIBAR) plus 112 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2021.
- SPG010 was listed on 01 December 2020. The value of the SPG010 issue was R213 million with interest of three month JIBAR plus 173 basis points, coupon rate payable quarterly on 1 March, 1 June, 1 September and 1 December of each year. The maturity date of the issue is 01 December 2023.

#### Exchange rate movements

The Group operates in foreign countries which use currencies other than presentation currency. The main currencies used in the Group's foreign operations are Australian Dollar, US Dollar, Euro and the Pound Sterling. The fluctuation of the Rand against these currencies has had an effect on the Group's financial statements and has resulted in a foreign currency translation adjustment of R897 million decreasing total equity.

The table below reflects the movement in the exchange rates from the prior reporting periods:

	30 June 2021	30 June 2020	%
			Change
<b>Average currency rate to the South African Rand:</b>			
Australian Dollar	11.47	10.44	9.9%
US Dollar	15.36	15.67	(2.0%)
Euro	18.35	17.33	5.9%
Pound Sterling	20.70	19.72	5.0%
<b>Closing currency rate to the South African Rand:</b>			
Australian Dollar	10.71	11.98	(10.6%)
US Dollar	14.29	17.36	(17.7%)
Euro	16.95	19.49	(13.0%)
Pound Sterling	19.76	21.51	(8.1%)

The non-South African operations accounted for 53% (June 2020: 58%) of the Group's total assets and 44% (June 2020: 52%) of the Group's total liabilities.

The non-South African operations generated 51% (June 2020: 46%) of the Group's revenue and 51% (June 2020: 43%) of the Group's operating profit.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SALIENT FEATURES continued

	Hierarchy		Valuation technique
	Level 2 R'000	Level 3 R'000	
<b>8 Fair value</b>			
Property, plant and equipment – Land, buildings and leasehold improvements		2 931 757	External valuations were performed on certain of the Group's properties in prior periods. The valuation model considers the present value of net cash flows to be generated from these properties, taking into account expected rental growth rates, void periods, occupancy rates, lease incentive costs such as rent-free periods and other costs not paid by tenants and the rate per square metre allocated between showroom, workshop, display parking and parking. The expected net cash flows are discounted using risk-adjusted discount rates. Among other factors, the discount rate estimation considers the quality of a building and its location (prime vs secondary), tenant credit quality and lease terms.
Investment properties		164 200	
Deferred contingent purchase consideration receivable – GWM		60 000	Due to the sale of the GWM business in 2016 and the related profit warranties not being met, the amount receivable is certain as at year end according to the purchase agreement and has been assessed as recoverable.
FEC liabilities	7 036		The fair values are based on broker quotes. Similar contracts are traded in an active market and reflect the actual transactions in similar instruments.
FEC assets	1 978		
Interest rate swap receivable	28 877		The fair values are based on observable market rates. Similar contracts are traded in an active market and reflect the actual transactions in similar instruments. The valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.
Interest rate swap payable	67 787		
inTime put option			– This put option is calculated as the fair value determined by using the average audited EBITDA for the 3 years preceding the put option exercise date at a price earnings multiple of 7.5, adjusted for net debt. The present value has been determined using a pre-tax discount rate of 7.7%. The put option can be exercised from 30 June 2020 to 30 June 2025.
Lieben put option		285 431	This put option is calculated as the fair value determined by using the average audited profit after tax for the two years preceding the put option exercise date at a price earnings multiple of 8.1. The present value has been determined using a pre-tax discount rate of 9.5%. The put option can be exercised from 30 June 2023.

The carrying value of all other financial instruments approximates the fair value of the financial instruments as at 30 June 2021.

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SALIENT FEATURES continued

### 8 Fair value continued

#### Movement in level 3 financial instruments measured at fair value

The following table shows a reconciliation from the opening to closing balances of level 3 financial instruments carried at fair value:

	30 June 2021 Audited R'000	30 June 2020 Audited R'000
Property, plant and equipment – Land, buildings and leasehold improvements		
<b>Opening balance</b>	2 956 418	2 809 354
Net additions	115 852	57 963
Acquisition of businesses	–	312
Revaluation	5 176	9 393
Other	(145 689)	79 396
Closing balance	2 931 757	2 956 418
<b>Investment properties</b>		
Opening balance	168 900	164 200
Fair value adjustment recognised in profit and loss	(4 700)	4 700
Closing balance	164 200	168 900
<b>Financial assets – Put option liabilities</b>		
Opening balance	328 431	36 852
Movement through statement of changes in equity	(43 000)	291 579
Acquisition – Lieben put option	–	298 778
Fair value adjustment	(43 000)	(10 978)
Foreign currency translation	–	3 779
Closing balance	285 431	328 431

	GWM R'000	30 June 2021 Reviewed R'000	30 June 2020 Audited R'000
Financial asset – Deferred contingent purchase consideration			
Opening balance	60 000	60 000	60 000
Fair value adjustment to profit and loss	–	–	–
Closing balance	60 000	60 000	60 000

#### Sensitivity analysis:

##### Land and buildings

The estimated fair value would increase/(decrease) if:

Occupancy rate was higher/(lower), the rent-free periods were (increased), the yield was lower/(higher) and rental growth was higher/(lower).

##### Deferred contingent purchase consideration

Due to the Group having disposed of GWM, the deferred contingent purchase consideration of R60 million is certain.

##### Put options

The significant assumption included in the fair value measurement of the put option liability relates to the projected income that is not observable in the market. The following table shows how the fair value of the liability would change if the earnings assumption was increased by 100bps:

	Fair value R'000	Increase in liability R'000
inTime	–	–
Lieben	286 823	1 392

# SUMMARISED CONSOLIDATED FINANCIAL STATEMENTS continued

## SALIENT FEATURES continued

	30 June 2021 Audited R'000	30 June 2020 Audited R'000
<b>9 Capital items</b>		
<b>Capital items before tax and non-controlling interest</b>	(9 972)	879 157
Impairment of property, plant and equipment	5 067	12 634
Impairment of intangible assets	3 351	31 011
Impairment of goodwill	5 205	851 756
Impairment of investment and goodwill on equity-accounted investee	470	17 032
Profit on sale of property, plant and equipment and other	(44 765)	(28 576)
Loss on sale of equity-accounted investee	16 000	–
Fair value adjustment to investment property	4 700	(4 700)
<b>Tax effect of capital items</b>	9 815	(3 658)
Impairment of property, plant and equipment	(1 108)	(2 147)
Impairment of intangible assets	(938)	(9 243)
Profit on sale of property, plant and equipment, and other	12 914	6 679
Fair value adjustment to investment property	(1 053)	1 053
<b>NCI effect of capital items</b>	5 177	(140 805)
Impairment of intangible assets	(603)	(205)
Impairment of goodwill	–	(142 275)
Profit on sale of property, plant and equipment and other	5 780	1 675
Net capital items after tax and NCI	5 020	734 694
<b>10 Revenue</b>		
<b>Supply Chain Africa</b>	11 042 240	11 585 254
Short haul transportation – Principal	5 303 774	5 266 519
Short haul transportation – Agent	1 103 769	976 297
Leasing of specialised software and commercial vehicles	235 284	227 708
Long haul transportation	1 610 411	1 471 077
Sale of goods	2 536 597	3 332 712
Other	252 405	310 941
<b>Supply Chain Europe</b>	3 497 770	2 844 185
Time critical delivery and courier services	3 471 906	2 825 425
Other	25 864	18 760
<b>Dealerships</b>	18 516 941	14 618 687
Sale of vehicles and parts – Principal	17 202 403	13 399 357
Sale of vehicles – Agent	208 715	248 207
Servicing of vehicles	1 105 823	971 123
<b>Fleet Solutions</b>	6 455 477	5 522 888
Management and maintenance income	1 080 128	1 060 622
Additional products and services	1 406 260	1 104 096
Funding commission	414 140	413 486
End of lease income	2 698 471	2 229 010
Rental income	855 090	701 891
Other	1 388	13 783
<b>Services</b>	5 140	7 284
Other	5 140	7 284
	39 517 568	34 578 298

# ADDITIONAL INFORMATION

## SHAREHOLDERS' DIARY

Notice of AGM posted to shareholders	8 October 2021
Annual Financial Statements published and available on website	25 October 2021
2021 Integrated Report published and available on website	25 October 2021
Annual General Meeting	23 November 2021
Interim results for the six months ending 31 December 2021	February 2022
Final results for the year ending 30 June 2022	August 2022

## DIVIDEND DECLARATION

### Declaration of Dividend No. 12

Notice is hereby given that a gross dividend of 47 cents (2020: Nil cents) per share has been declared out of income reserves in respect of the ordinary shares of no par value for the year ended 30 June 2021.

A dividend withholding tax of 20% or 9.4 cents per share will be applicable, resulting in a net dividend of 37.6 cents per share, unless the shareholder concerned is exempt from paying dividend withholding tax or is entitled to a reduced rate in terms of an applicable double-tax agreement. The issued share capital at the declaration date is 371 507 794 ordinary shares. The income tax number of the Company is 9050050716.

### Dates of importance

Last day to trade in order to participate in the dividend	Tuesday, 19 October 2021
Shares trade ex-dividend	Wednesday, 20 October 2021
Record date	Friday, 22 October 2021
Payment date	Monday, 25 October 2021

Share certificates may not be dematerialised or rematerialised between Wednesday, 20 October 2021 and Friday, 22 October 2021, both days inclusive.

In terms of the Company's Memorandum of Incorporation, dividends will only be transferred electronically to the bank accounts of shareholders. In the instance where shareholders do not provide the Transfer Secretaries with their banking details, the dividend will not be forfeited, but will be marked as "unclaimed" in the share register until the shareholder provides the Transfer Secretaries with the relevant banking details for pay-out.

# ADDITIONAL INFORMATION continued

## SHAREHOLDERS' ANALYSIS

Through analysis of the Strate registered holdings and Combined Share Register, and pursuant to the provisions of section 56 of the Companies Act, the following shareholder statistics have been prepared as at 30 June 2021. In terms of Section 56(3) (a) & (b) and Section 56(5) (a) (b) & (c) of the Companies Act, foreign disclosures have been incorporated into this analysis.

### Analysis of Ordinary Shareholders as at 30 June 2021

Shareholder spread	Number of shareholders	% of total shareholdings	Number of shares	% of issued capital
1 – 1 000	3 329	59.05%	694 423	0.19%
1 001 – 10 000	1 438	25.51%	4 835 503	1.30%
10 001 – 100 000	552	9.79%	19 421 612	5.23%
100 001 – 1 000 000	257	4.56%	77 915 005	20.97%
Over 1 000,000	62	1.10%	268 641 251	72.31%
<b>Total</b>	<b>5 638</b>	<b>100.00%</b>	<b>371 507 794</b>	<b>100.00%</b>

Distribution of Shareholders	Number of shareholders	% of total shareholdings	Number of shares	% of issued capital
Assurance Companies	43	0.76%	33 530 621	9.03%
BEE Entities	1	0.02%	48 029	0.01%
Close Corporations	44	0.78%	157 585	0.04%
Collective Investment Schemes	256	4.54%	162 924 834	43.86%
Control Accounts	2	0.04%	45	0.00%
Custodians	25	0.44%	1 509 810	0.41%
Foundations & Charitable Funds	28	0.50%	1 945 329	0.52%
Hedge Funds	5	0.09%	11 212 836	3.02%
Insurance Companies	12	0.21%	3 811 190	1.03%
Investment Partnerships	22	0.39%	80 083	0.02%
Managed Funds	31	0.55%	7 783 096	2.10%
Medical Aid Funds	21	0.37%	2 772 087	0.75%
Organs of State	11	0.20%	48 910 321	13.17%
Private Companies	124	2.20%	4 534 620	1.22%
Public Companies	7	0.12%	1 172 940	0.32%
Public Entities	3	0.05%	355 012	0.10%
Retail Shareholders	4 409	78.20%	8 359 757	2.25%
Retirement Benefit Funds	273	4.84%	56 784 288	15.28%
Scrip Lending	7	0.12%	4 074 415	1.10%
Share Schemes	2	0.04%	10 868 987	2.93%
Sovereign Funds	6	0.11%	3 840 353	1.03%
Stockbrokers & Nominees	31	0.55%	2 952 631	0.79%
Trusts	271	4.81%	3 878 218	1.04%
Unclaimed Scrip	4	0.07%	707	0.00%
<b>Total</b>	<b>5 638</b>	<b>100.00%</b>	<b>371 507 794</b>	<b>100.00%</b>

\* In terms of Section 56(3) (a) & (b) and Section 56(5) (a) (b) & (c) of the South African Companies Act, 2008 (Act No. 71 of 2008) foreign disclosures have been incorporated into this analysis.

## ADDITIONAL INFORMATION continued

Shareholder Type	Number of shareholders	% of total shareholdings	Number of shares	% of issued capital
<b>Non-Public Shareholders</b>	<b>9</b>	<b>0.16%</b>	<b>11 587 465</b>	<b>3.12%</b>
Directors and associates of the company	5	0.09%	380 500	0.10%
Empowerment Holding	1	0.02%	48 029	0.01%
Own Holdings	1	0.02%	289 949	0.08%
Share Schemes	2	0.04%	10 868 987	2.93%
<b>Public Shareholders</b>	<b>5 629</b>	<b>99.84%</b>	<b>359 920 329</b>	<b>96.88%</b>
<b>Total</b>	<b>5 638</b>	<b>100.00%</b>	<b>371 507 794</b>	<b>100.00%</b>

Beneficial shareholders with a holding greater than 5% of the issued shares	Number of shares	% of issued capital
Old Mutual Group	56 850 836	15.30%
Allan Gray	51 349 168	13.82%
Government Employees Pension Fund	45 904 191	12.36%
PSG	18 604 137	5.01%
<b>Total</b>	<b>172 708 332</b>	<b>46.49%</b>

<b>Total number of shareholdings</b>	<b>5 638</b>
<b>Total number of shares in issue</b>	<b>371 507 794</b>

Non-Public Breakdown	Shares	Holding
<b>Share schemes</b>		
Super Group Share Incentive Scheme	10 868 987	2.93%
	10 868 987	2.93%
<b>Empowerment holding</b>		
SG Tsogo Empowerment Trust	48 029	0.01%
	48 029	0.01%
<b>Own Holdings</b>		
Super Group Trading (Pty) Ltd	289 949	0.08%
	289 949	0.08%
<b>Directors</b>		
Peter Mountford	275 000	0.07%
Colin Brown	100 000	0.03%
	375 000	0.10%

## CORPORATE INFORMATION

### Directors

Executive: P Mountford (CEO) and C Brown (CFO and Group Debt Officer)

Non-executive: P Vallet (Chairman of the Company), DI Cathrall\*, V Chitalu\*\*, P Mnisi\* and S Mehlomakulu\*

\*Independent #Zambian

### Company Secretary

J Mackay

+27 (0)11 523 4000

john.mackay@supergroup.com

### Group Debt Officer

C Brown

+27 (0)11 523 4000

colin.brown@supergroup.com

### Investor Relations Executive

M Neilson

+27 (0)11 523 4000

michelle.neilson@supergroup.com

### Registered office

27 Impala Road, Chislehurst, Sandton, 2196

### Transfer secretaries

Computershare Investor Services Proprietary Limited

(Registration number 2004/003647/07)

Rosebank Towers, 15 Bierman Avenue, Rosebank, 2196

(PO Box 61051, Marshalltown, 2107)

### Auditors

KPMG Inc.

(Registration number 1999/021543/21)

KPMG Crescent, 85 Empire Road, Parktown, 2193

### Equity Sponsor

Investec Bank Limited

(Registration number 1969/004763/06)

100 Grayston Drive, Sandown, Sandton, 2196

### Debt Sponsor

FirstRand Bank Limited, acting through Rand Merchant Bank division

(Registration number 1929/001225/06)

1 Merchant Place, Cnr Rivonia Road and Fredman Drive, Sandton, 2196

### Investor Relations Consultant

Keyter Rech Investor Solutions CC

(Registration number 2008/156985/23)

5 2nd Road, Hyde Park, 2196

[www.supergroup.co.za](http://www.supergroup.co.za)



# ELECTRONIC PARTICIPATION FORM

## INSTRUCTIONS AND NOTES TO THE FORM OF PROXY

1. It is requested for administrative purposes only that this Form of Proxy should be completed and returned to the Company's Transfer Secretaries, Computershare Investor Services (Pty) Ltd ("Computershare") by no later than 09:00 on Monday, 22 November 2021. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided.

Emails:	Hand deliveries to:	Postal deliveries to:
proxy@computershare.co.za	Computershare Investor Services (Pty) Ltd Rosebank Towers First Floor 15 Biermann Avenue Rosebank 2196	Computershare Investor Services (Pty) Ltd Private Bag X9000 Saxonwold 2132

This form is for use by registered shareholders who wish to appoint another person (a proxy) to represent them at the meeting. If duly authorised, companies and other corporate bodies who are registered shareholders may appoint a proxy using this form or may appoint a representative in accordance with paragraph 12 below.

2. Other shareholders should not use this form. All beneficial shareholders who have dematerialised their shares through a CSDP or broker must provide the CSDP or broker with their voting instruction. Alternatively, if they wish to attend the meeting in person, they should request the CSDP or broker to provide them with a letter of representation in terms of the custody agreement entered into between the beneficial shareholder and the CSDP or broker.
3. This proxy shall apply to all ordinary shares registered in the name of the shareholder who signs this Form of Proxy at the record date unless a lesser number of shares is inserted.
4. A shareholder may appoint one person of his own choice as his proxy by inserting the name of such proxy in the space provided. Any such proxy need not be a shareholder of the Company. If the name of the proxy is not inserted, the Chairman of the meeting will be appointed as proxy. If more than one name is inserted, then the person whose name appears first on the Form of Proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of any persons whose names follow. The proxy appointed in this proxy form may delegate the authority given to him in this Form of Proxy by delivering to the Company, in the manner required by these instructions, a further Form of Proxy which has been completed in a manner consistent with the authority given to the proxy in this Form of Proxy.
5. Unless revoked, the appointment of a proxy in terms of this Form of Proxy remains valid until the end of the meeting, even if the meeting or part thereof is postponed or adjourned.
6. If:
  - 6.1 a shareholder does not indicate on this instrument that the proxy is to vote in favour of or against or to abstain from voting or any resolution; or
  - 6.2 the shareholder gives contradictory instructions in relation to any matter; or
  - 6.3 any additional resolution/s which are properly put before the meeting; or
  - 6.4 any resolution listed in the Form of Proxy is modified or amended, and then the proxy shall be entitled to vote or abstain from voting, as he thinks fit, in relation to that resolution or matter. If, however, the shareholder has provided further written instructions which accompany this form and which indicate how the proxy should vote or abstain from voting in any of the circumstances referred to in 6.1 to 6.4, then the proxy shall comply with those instructions.
7. If this proxy is signed by a person (signatory) on behalf of the shareholder, whether in terms of a power of attorney or otherwise, then this Form of Proxy will not be effective unless:
  - 7.1 it is accompanied by a certified copy of the authority given by the shareholder to the signatory; or
  - 7.2 the Company has already received a certified copy of that authority.
8. The Chairman of the meeting may, in his discretion, accept or reject any Form of Proxy or other written appointment of a proxy which is received by the Chairman prior to the time when the meeting deals with a resolution or matter to which the appointment of the proxy relates, even if that appointment of a proxy has not been completed and/or received in accordance with these instructions. However, the Chairman shall not accept any such appointment of a proxy unless the Chairman is satisfied that it reflects the intention of the shareholder appointing the proxy.
9. Any alternations made in this Form of Proxy must be initialled by the authorised signatory/ies.
10. This Form of Proxy is revoked if the shareholder who granted the proxy:
  - 10.1 gives written notice of such revocation to the Company, so that it is received by the Company by not later than 09:00 on Monday, 22 November 2021; or
  - 10.2 subsequently appoints another proxy for the meeting; or
  - 10.3 attends the meeting himself in person.
11. All notices which a shareholder is entitled to receive in relation to the Company shall continue to be sent to that shareholder and shall not be sent to the proxy.

If duly authorised, companies and other corporate bodies who are shareholders of the Company having shares registered in their own names may, instead of completing this Form of Proxy, appoint a representative to represent them and exercise their rights at the meeting by giving written notice of the appointment of that representative. That notice will not be effective at the meeting unless it is accompanied by a duly certified copy of the resolution/s or other authorities in terms of which that representative is appointed and is received by the Company's Registrar (details in note 1), by not later than 09:00 on Monday, 22 November 2021. Nevertheless, the written notice be lodged with the chairperson of the AGM prior to the AGM to reach the chairperson prior to the commencement of the AGM. If a shareholder does not wish to deliver that notice to that address, it may also be posted, at the risk of the shareholder to the Registrar (details in note 1).
12. The completion and lodging of this Form of Proxy does not preclude the relevant shareholder from attending the AGM via electronic platform and speaking and voting in person to the exclusion of any proxy appointed by the shareholder.
13. The chairman of the AGM may accept or reject any Form of Proxy which is completed and/or received other than in accordance with these instructions, provided that he shall not accept a proxy unless he is satisfied as to the manner in which a shareholder wishes to vote.

### Transfer Secretaries' office

Computershare Investor Services (Pty) Ltd  
Rosebank Towers, 15 Bierman Avenue, Rosebank, 2196  
(Private Bag X9000, Saxonwold, 2132)

### Super Group Limited

(Incorporated in the Republic of South Africa)

(Registration number: 1943/016107/06)

Share code: SPG

ISIN: ZAE000161832

LEI: 378900A8FDADE26AD654

("Super Group" or "the Company" or "the Group")

## PARTICIPATION IN THE AGM VIA ELECTRONIC COMMUNICATION

TERMS USED IN THIS FORM SHALL BEAR THE MEANINGS ASCRIBED THERETO IN THE NOTICE OF AGM TO WHICH THIS PARTICIPATION FORM IS ATTACHED

Shareholders or their duly appointed proxy(ies) that wish to participate in the AGM on Tuesday, 23 November 2021 at 09:00 via electronic communication (Participants), must either register online using the online registration portal at [www.smartagm.co.za](http://www.smartagm.co.za); or apply to Computershare, by delivering the duly completed Form to: Rosebank Towers, First Floor, 15 Biermann Avenue, Rosebank, 2196, or posting it to Private Bag X9000, Saxonwold, 2132 (at the risk of the Participant), or by email to proxy@computershare.co.za so as to be received by Computershare by no later than 09:00 on Monday, 22 November 2021. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided.

### Important notice

The Company shall, by no later than 24 hours prior to the meeting at 09:00 on Monday, 22 November 2021, notify Participants that have delivered valid notices in the form of this Electronic Participation Form, by email of the relevant details through which Participants can participate electronically.

### Application form

Full name of Participant: \_\_\_\_\_

ID number: \_\_\_\_\_

Email address: \_\_\_\_\_

Cell number: \_\_\_\_\_

Telephone number: (code) (number) \_\_\_\_\_

Name of CSDP or broker (if shares are held in dematerialised format): \_\_\_\_\_

Contact number of CSDP/broker: \_\_\_\_\_

Contact person of CSDP/broker: \_\_\_\_\_

Number of shares certificate (if applicable): \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

### Terms and conditions for participation in the AGM via electronic communication

1. The cost of electronic participation in the AGM is for the expense of the Participant and will be billed separately by the Participant's own service provider.
2. The Participant acknowledges that the electronic communication services are provided by third parties and indemnifies Super Group against any loss, injury, damage, penalty or claim arising in any way from the use or possession of the electronic services, whether or not the problem is caused by any act or omission on the part of the Participant or anyone else. In particular, but not exclusively, the Participant acknowledges that he/she will have no claim against the Company, whether for consequential damages or otherwise, arising from the use of the electronic services or any defect in it or from total or partial failure of the electronic services and connections linking the participants via the electronic services to the AGM.
3. The application to participate in the AGM electronically will only be deemed successful if this application form has been completed and signed by the Participant.
4. Super Group cannot guarantee there will not be a break in electronic communication that is beyond the control of the Company.

Participant's name: \_\_\_\_\_

Signature date: \_\_\_\_\_





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