



KING IV™ APPLICATION ASSESSMENT 2026

A Leading Logistics & Mobility Group



KING IV APPLICATION ASSESSMENT

PRINCIPLE	APPLICATION
1 The Board should lead ethically and effectively.	Super Group is led by a diverse Board of directors with experience and expertise relevant to the Group's strategy and operating context. The Board is supported by an experienced management team whose track record and knowledge of industry and market dynamics enable the Group to navigate complex challenges. The Board is the custodian of the Group's corporate governance. It is committed to the highest standards of integrity and transparency and ensures ethical and accountable decision-making. Super Group balances the needs, interests and expectations of key stakeholders in the best interests of the Group over time. Board members adhere to the Board charter, which mandates professional and personal conduct aligned with the Group's ethics and values and applicable laws. Evaluations are conducted at least every two years to assess the performance of the Board, its committees and individual members.
2 The Board should govern the ethics of the Group in a way that supports the establishment of an ethical culture.	Ethical behaviour The Board oversees the Group's governance of ethics, supported by the Group Social and Ethics Committee. This governance is detailed in the Board-approved Code of Business Standards and Ethics, which guides interaction between employees, clients, stakeholders, suppliers and communities (Code of Ethics). Management implements the code and reports material breaches to the Group Social and Ethics Committee. No breaches were reported for 2026 (2025: Nil). Employees are surveyed annually to ensure awareness and understanding of the code. The 2026 survey received a 72% response rate. The results showed a 94% awareness level, with 93% of respondents having recently reviewed the Code of Ethics, and 97% are aware that the Code of Ethics legally binds employees. The Code of Ethics is available at https://supergroup.co.za/our-policies/ Super Group has mechanisms in place to combat theft, fraud and other unethical practices. A whistle-blowing hotline underpins the Group's zero-tolerance approach. The hotline is managed by an experienced external service provider. Whistle-blowers can make tip-offs anonymously via telephone, email or the service provider's website. Internal communication campaigns raise awareness of the hotline and reinforce its anonymity and confidentiality. Tip-offs are reported to the Head of Group Audit Services, who passes the details to the relevant Group executive for investigation. Where possible, the outcome of the investigation is provided to the whistle-blower and relevant employees. The tip-offs register is presented at Audit and Risk Committee meetings. By year-end, all reported cases had been appropriately investigated and resolved. Where necessary, steps were taken to address the outcomes of investigations. Most reports related to internal human resource (HR) matters and were addressed by the relevant business unit. No material concerns were identified.

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2 The Board should govern the ethics of the Group in a way that supports the establishment of an ethical culture. (Continued)	Conflicts of interest Conflicts of interest are proactively managed in line with Section 75(5) of the Companies Act. Directors and prescribed officers are required to declare any personal or financial interests related to matters on the agenda at the start of each Board or committee meeting. Where a director or a related party has a financial interest, the director must disclose it, recuse themselves, and refrain from participating in discussions or decisions on the matter. Super Group maintains a formal register of conflicts of interest and personal financial interests. This register is updated at least twice a year, or as changes occur. The register and the Group's conflicts of interest policy are accessible at: https://supergroup.co.za/bondholder-information/ Insider trading No director or employee in possession of unpublished price-sensitive information may trade, directly or indirectly, in the Company's shares. Trading is strictly prohibited during closed periods. Closed periods are determined by the Board and defined in the Group's securities dealing policy. They typically run from the end of a reporting period until the public release of the financial results, and from the issuance of a cautionary announcement until the publication of a related terms announcement. All share dealings by Super Group directors, the Group Company Secretary, or directors of major business units require prior written approval from the Group Chief Executive Officer (CEO). Any share dealings by the Group CEO require written approval from the Board Chairperson. Anti-bribery and corruption The Group maintains a zero-tolerance stance against bribery, corruption and anti-competitive behaviour. All orders, contracts and supplier engagements are awarded solely on sound commercial grounds, free from personal bias, undue influence or favouritism. Collusion with competitors is strictly prohibited. This includes sharing sensitive customer information, price-fixing or tender manipulation. The Group is committed to treating all customers fairly and equitably, ensuring there is no unjustified discrimination in the provision of products or services. This strong ethical foundation ensures compliance with applicable laws and regulations, reduces legal risk, and fosters a culture of integrity, transparency and responsible conduct. The Group's Supplier Code of Conduct and Ethics is available at https://supergroup.co.za/our-policies/
3 The Board should ensure that the Group is and is seen to be a responsible corporate citizen.	Super Group demonstrates responsible operations by fostering trust with stakeholders, supporting local communities, and actively managing its environmental impact. The Board, assisted by the Group Social and Ethics Committee, oversees that the Group's activities tangibly demonstrate responsible corporate citizenship. This requirement is outlined in the committee's charter. Refer to Super Group's 2026 Integrated Report for more details.



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4 The Board should appreciate that the Group's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.	Super Group recognises that its core purpose, strategic objectives, business model, risks and opportunities, performance, and commitment to sustainable development are interconnected and fundamental to long-term value creation. The Board takes a holistic approach to these elements in shaping the Group's strategic direction and providing oversight. The Group follows a clearly defined strategy that is informed by a comprehensive assessment of risks and opportunities. The Board retains overall accountability while delegating the detailed formulation and execution of this strategy to management. Progress is regularly reviewed against established key performance indicators. Strategic alignment is continually assessed to ensure responsiveness to changing market conditions and emerging risks. The Audit and Risk Committees support this approach. They oversee the identification and assessment of key risks and the effectiveness of mitigating controls within the parameters of the Board-approved risk appetite and tolerance. Their mandates are clearly defined in their respective charters, ensuring accountability and transparency in risk governance. The Deal Committee evaluates and approves material acquisitions, investments and disposals in line with the Group's growth trajectory and strategic objectives. This ensures that capital allocation decisions are strategically aligned and risk-aware. Refer to Super Group's 2026 Integrated Report for more details.
5 The Board should ensure that reports issued by the Group enable stakeholders to make informed assessments of the Group's performance and its short-, medium- and long-term prospects.	The Board ensures that the Group's reports provide stakeholders with meaningful, accurate and timely information to assess its performance and prospects. The Board oversees the integrity and quality of all external reporting with support from its committees. It ensures that the Group's reporting suite complies with all applicable legal and regulatory requirements and addresses the legitimate expectations of stakeholders. The Board approves the materiality determination criteria. These guide the inclusion of information most relevant to understanding the Group's strategic direction, key risks, opportunities and broader impact. Through this rigorous reporting, the Group fosters informed stakeholder engagement and builds trust in its governance and performance. Refer to Super Group's 2026 Integrated Report for more details.

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6 The Board should serve as the focal point and custodian of corporate governance in the Group.	The Board plays a central role in ensuring the highest standards of accountability, transparency and fairness across the Group. It operates within the framework of the Companies Act, JSE Limited (JSE) Listings and Debt and Specialist Securities Listings Requirements, and King IV™. Its responsibilities and decision-making processes are further defined by the MOI and Board charter. The Group's Memorandum of Incorporation (MOI) is available online at https://supergroup.co.za/investor-information/memorandum-of-incorporation/ The charters of the Group Audit, Group Risk, Deal, Remuneration, and Group Social and Ethics Committees clearly define their respective mandates, supporting robust governance across all key areas. The charters distinguish between the duties and responsibilities of the Board and those of its committees. This ensures a transparent division of authority and maintains a balanced distribution of power. <i>The Board is satisfied that it has fulfilled its responsibilities as outlined in the Board charter for the 2026 financial year.</i> The Board and its committees carried out their fiduciary duties with diligence and care, acting in good faith and safeguarding the best interests of the Group and its stakeholders. The Board is not aware of any material non-compliance with the Companies Act, the JSE Listings and Debt and Specialist Securities Listings Requirements, or Super Group's MOI. Separation of roles and responsibilities A structured separation of roles and responsibilities among Board members maintains effective governance and accountability. This fosters transparency, minimises conflicts of interest, and enhances the Board's ability to govern in the best interests of shareholders and other stakeholders. It also ensures that no individual has excessive power and promotes balanced decision-making and oversight. The roles of the Non-Executive Chairperson and Group CEO are distinct. The Chairperson leads the Board and ensures it functions effectively, while the CEO manages the Group's day-to-day operations. The Group's Independent Non-Executive Directors provide unbiased perspectives and oversight. Refer to Super Group's 2026 Integrated Report for more details.



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7 The Board should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.	Board composition Super Group is led by a diverse Board of directors with experience and expertise relevant to the Group's strategy and operating context. The Board comprises five Non-Executive Directors and two Executive Directors. Individual independence consideration The Board conducts an annual review to assess the classification of directors as independent. The evaluation applies the criteria specified by the JSE Listings Requirements, the Companies Act and King IV™. The Board concluded that all Non-Executive Directors could exercise objective, unfettered judgement. It found no conflicting interests, positions, associations or relationships which, when judged by a reasonable and informed third party, were likely to unduly influence or cause bias when making decisions or negatively affect the ability of Non-Executive Directors to act in the best interests of Super Group. The Board has diversity targets that it aims to achieve as vacancies occur on the Board. There were no changes to the Board or its committees in 2026. <i>The Board is satisfied that its composition is appropriate for the size of the Group, represents an optimal mix of knowledge, skills, experience and independence, and meets the committee, quorum and regulatory requirements.</i> Board effectiveness Board and committee meetings are scheduled annually in advance to promote structured, consistent and effective oversight. Typically, four formal Board meetings are held each year, with additional meetings convened to address urgent or emerging matters. All meetings are called with a formal notice and supported by a detailed agenda and comprehensive documentation. These materials are distributed in advance to give directors enough time to review, prepare and request any additional information required for informed decision-making. Directors have unrestricted access to management and all information necessary to fulfil their fiduciary and oversight responsibilities. This includes access to corporate announcements, investor communications and updates on material developments affecting the Group. Where appropriate, decisions may be made between scheduled meetings via written resolutions, aligned with the Group's MOI. New directors are taken through a comprehensive induction programme to deepen their understanding of the Group's operations, strategic objectives and business environment. Training sessions are provided to keep directors informed of market trends, regulatory updates and emerging risks and opportunities. These cover a range of socioeconomic, environmental, technological and operational matters, ensuring the Board remains well-equipped to provide informed and effective oversight. Directors may request additional training in line with their needs or areas of interest through the Company Secretary. Board appointments The Nominations Committee is responsible for identifying, evaluating and recommending individuals well-suited to serve on the Board. It ensures the Group's leadership is composed of qualified and experienced individuals who can effectively oversee and guide operations and strategic direction. The Nominations Committee is an independent body. It ensures that appointments to the Board and its committees are made through a formal and transparent process in line with the approved appointment policy. Succession plans for the Board, Group CEO, Group Chief Financial Officer (CFO) and divisional leadership are in place. Refer to Super Group's 2026 Integrated Report for more details.

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8 The Board should ensure that its arrangements for delegation within its own structures promote independent judgement and assist with balance of power and the effective discharge of its duties.	The Board has six committees, including statutory committees. Each committee operates within the framework of the Companies Act, JSE Listings and Debt and Specialist Securities Listings Requirements, and King IV™. Each committee has a Board-approved charter that outlines its responsibilities and terms of reference. These charters are routinely reviewed to ensure compliance with regulatory and legislative guidelines. Board members may attend any committee meeting as observers. Members of executive management may attend any committee meeting by standing or ad hoc invitation. <i>Each Board committee confirmed that it had executed its duties in accordance with its terms of reference and the requirements of the Companies Act, JSE Listings and Debt and Specialist Securities Listings Requirements, and King IV™.</i> For detailed information regarding each committee's overall role and functions, its composition, including individual members' qualifications and experience, any external advisers or regular invitees, key areas of focus, the number of meetings held and attendance by members, refer to Super Group's 2026 Integrated Report.
9 The Board should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members support continued improvement in its performance and effectiveness.	The Board conducts rigorous self-evaluations. A formal assessment is conducted every second year to evaluate Board practices and identify areas for improvement. The assessment is overseen by the Chairperson and covers: • The Board's skills and experience. • The Board's performance and impact on critical matters. • The effectiveness of the Board committees. • The performance of the Group CFO and Group Company Secretary. An assessment was conducted in April 2025. It established that the Board is functioning effectively as a leadership and governance body. It found that the Board is optimally resourced in terms of skills and experience, continues to enjoy a healthy relationship with the Group CEO, and receives effective support from its committees. <i>The directors believe the Board is functional and has effectively executed its responsibilities. The Board is satisfied that the evaluation process is improving its performance.</i>

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10 The Board should ensure that the appointment of, and delegation to, management contributes to role clarity and effective exercise of authority and responsibilities.	The Board designates the Group CEO as responsible for the day-to-day management of Super Group and empowers him with the authority to lead operational activities. The Board retains oversight of key functions, ensuring that each area is led by qualified individuals who are well-resourced to execute their duties effectively. The Board's delegation of authority framework clearly distinguishes between the powers reserved for the Board and those delegated to management through the Group CEO. This ensures clarity of decision-making, accountability, and efficient delegation of responsibilities, fostering an environment of effective governance and operational oversight. <i>The Board is satisfied that the Group's delegation of authority framework and governance structures contribute to role clarity and effective exercise of authority and responsibilities.</i> Group Company Secretary John Mackay is the Group Company Secretary. See a brief CV in the 2026 Integrated Report. The Group Company Secretary plays a vital role in the corporate governance of the Group. He is responsible to the Board for ensuring compliance with procedures and applicable laws and regulations. The Board appoints and removes the Company Secretary. The Board evaluated the Company Secretary and is satisfied with his effectiveness, qualifications and experience. The Company Secretary is not a director of the Group and, in the view of the directors, is suitably independent of the Board. <i>The Board considers its arrangements for accessing professional corporate governance services to be effective.</i> The Group Company Secretary's Certificate is set out in the 2026 Annual Financial Statements
11 The Board should govern risk in a way that supports the Group in setting and achieving its strategic objectives.	The Board acknowledges the critical role that effective risk management plays in safeguarding the Group's strategy, performance and sustainability. It governs risk proactively with the support of the Group Audit and Risk Committees. The Group uses robust risk management practices to identify, assess and mitigate risks that could undermine its ability to create value. Responsibility for identifying, evaluating, mitigating and managing risks is delegated to management. This ensures that risks are handled by those closest to the operational context. All risk-related decisions are aligned with the Board-approved risk appetite and tolerance levels, ensuring a balanced approach to risk-taking. The Group did not encounter any undue, unexpected or unusual risks this year, and took no risks that were outside the defined risk tolerance levels. This reflects the effectiveness of the risk management framework in supporting the Group's strategic objectives. Refer to Super Group's 2026 Integrated Report for more details.

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12 The Board should govern technology and information in a way that supports the Group in setting and achieving its strategic objectives.	The Board acknowledges the importance of information technology and its associated risks in advancing the Group's long-term objectives. The Board maintains continuous oversight of IT governance, working closely with the Group Risk and Audit Committees. This ensures that technology-related risks are effectively managed and aligned with overall strategic priorities. The Board allocates adequate resources to enhance IT capabilities, with an emphasis on cyber and information security. Ongoing investments in technology infrastructure improve the safety, reliability and accessibility of information systems, enabling the business to operate more efficiently and achieve greater productivity. Refer to Super Group's 2026 Integrated Report for more details.
13 The Board should govern compliance with applicable laws and adopt non-binding rules, codes and standards in a way that supports the Group being ethical and a good corporate citizen.	The Group adheres to all applicable laws, regulations and relevant non-binding codes and standards across the jurisdictions and industries in which it operates. The Board delegates responsibility for compliance within South Africa to the Group Legal Manager and Group Company Secretary. For operations outside South Africa, this responsibility rests with the respective CEOs. Areas of focus include compliance with the Companies Act, JSE Listings and Debt and Specialist Securities Listings Requirements, labour laws, regulations on taxation, health and safety, environmental legislation, and national and regional laws. The directors are ultimately responsible for the Group's system of internal controls. While no system can offer absolute protection against material loss, these controls are designed to provide reasonable assurance that potential issues are identified promptly and addressed effectively through appropriate remedial actions. Super Group has longstanding representation on industry bodies and participates in industry forums. This keeps the Group abreast of regulatory developments and positions it to guide policy decisions and consult on draft regulations. The Group monitors and assimilates changes to laws and regulations to ensure its businesses remain compliant. The Group companies received no notice of any material breach of laws or statutes during the year. No material or regulatory penalties, sanctions or fines for contraventions of or non-compliance with statutory obligations were imposed on the Group, its directors or appointed officers. The Group did not face any sanction or prosecution for non-compliance with environmental laws.
14 The Board should ensure that the Group remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.	Sustainable value creation is at the core of Super Group's remuneration philosophy. The Board ensures that the Group's remuneration practices align with short- and long-term strategic objectives and foster positive outcomes for all stakeholders. The Group strives to offer equitable remuneration to employees. This enables them to participate in the broader economy and aligns with personal and organisational success. Individual performance is assessed in relation to Group performance, strategic priorities, market benchmarks and the interests of stakeholders. The Group's remuneration policy recognises individual contributions and collective outcomes, aligning pay with performance relative to the Group's strategic objectives. The policy aims to foster a high-performance culture that encourages innovation and excellence. It aims to attract, retain, motivate and reward top-tier talent. It promotes gender and racial equality in compensation and ensures a focus on sustainable growth that benefits all stakeholders.

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14 The Board should ensure that the Group remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term. (Continued)	The Remuneration Committee ensures that the remuneration structure for Executive Directors balances guaranteed and variable pay in a way that is market-related and aligned with shareholder interests. Executive incentives, both short-term and long-term, are aligned with shareholder interests. Refer to Super Group's 2026 Integrated Report for more details.
15 The Board should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the Group's external reports.	Create a unified approach to risk management and assurance. This approach improves the Group's ability to manage risks, optimise resources and maintain stakeholder confidence. It also provides senior management and the Board with a comprehensive view of the Group's risk landscape. This enables more informed decision-making and ensures that assurance activities are aligned with the Group's strategic objectives and risk appetite. The Group Audit Committee oversees and manages the Group's combined assurance approach. The committee refines the combined assurance framework as the control environment changes. A risk matrix ensures that all risks are covered and that optimal assurance coverage is obtained from internal and external assurance providers. <i>The committee is satisfied that the combined assurance framework is operating effectively and can be relied on by the Board.</i> Refer to Super Group's 2026 Integrated Report for more details.
16 In the execution of its governance roles and responsibilities, the Board should adopt a stakeholder inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the Group over time.	Super Group prioritises consistent, transparent and constructive engagement with stakeholders. The Group maintains open channels of communication and strives to address stakeholders' concerns and expectations, fostering the trust and collaboration essential to delivering sustainable shared value over time. The Board identifies key stakeholders with management based on their level of involvement, interest, influence and the extent to which the Group's activities impact them. The Group CEO maintains and nurtures the Group's relationships with these stakeholders, ensuring their interests are balanced with those of the Group in a way that supports the Group's objectives. The annual general meeting serves as a platform for direct engagement with shareholders, enabling them to raise concerns, ask questions and vote on critical matters. Additionally, the CEO, CFO and senior management conduct bi-annual roadshows with shareholders, facilitating transparent communication about the Group's performance, strategic direction and governance practices. Refer to Super Group's 2026 Integrated Report for more details.
17 The governing body of an institutional investor organisation should ensure that responsible investment is practised by the organisation to promote good governance and the creation of value by the companies in which it invests.	Not applicable, as the Group is not an institutional investor.

