



# Notice of Annual General Meeting

For the year ended  
30 June

# 2025

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# Notice of annual general meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“AGM”) of shareholders of Super Group, in respect of the year ended 30 June 2025, will be held by electronic meeting participation only (subject to any adjournment or postponement) on Friday, 28 November 2025 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 2025;
- 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, JSE Investor Services (Pty) Ltd (“JIS”), by delivering the duly completed Electronic Participation Form to: JSE Limited, One Exchange Square, 2 Gwen Lane, Sandown, Sandton, 2196 or posting it to P.O. Box 4844, Johannesburg, 2000 (at the risk of the participant), or mail to [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za) so as to be received by JIS by no later than 09:00 on Wednesday, 26 November 2025. JIS 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.

<b>Emails:</b>	<b>Hand deliveries to:</b>	<b>Postal deliveries to:</b>
<a href="mailto:meetfax@jseinvestorservices.co.za">meetfax@jseinvestorservices.co.za</a>	JSE Investor Services (Pty) Ltd One Exchange Square 2 Gwen Lane, Sandown Sandton 2196	JSE Investor Services (Pty) Ltd P.O. Box 4844 Johannesburg 2000

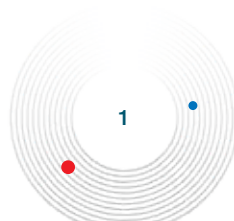
The written notification should contain the following:

- 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 Thursday, 27 November 2025 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 directors questions online in written format and submit your votes in real time.



## Important dates

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

Event	2025
Record date to receive the Notice of the AGM (Notice Record Date)	Friday, 03 October
Notice of AGM distributed to shareholders	Wednesday, 15 October
Last day to trade to be eligible to vote at the AGM	Tuesday, 18 November
Record date for voting purposes at the AGM (Voting Record Date)	Friday, 21 November
For administrative purposes, Forms of Proxy to be lodged by 09:00 on	Wednesday, 26 November
For administrative purposes, the completed Electronic Participation Form to be lodged by 09:00 on	Wednesday, 26 November
AGM to be held at 09:00	Friday, 28 November
Results of the AGM released on the Stock Exchange News Service (SENS)	Friday, 28 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 virtual 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, JIS, via email to meetfax@jseinvestorservices.co.za by no later than 09:00 on Wednesday, 26 November 2025.

## Quorum

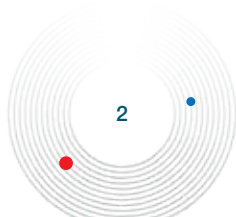
A quorum for the purposes of considering the resolutions to be proposed at the meeting shall consist of three shareholders of the Company, present or represented by proxy (and if the shareholder is a body corporate, the representative of the body corporate) and entitled to vote at the meeting. In addition, 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 2025 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 will be available for viewing and download on the Company's website at <https://supergroup.co.za/investor-information/integrated-reporting/> from Wednesday, 15 October 2025.

## 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 2025, as included in the Integrated Report 2025, 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 and are hereby re-elected as directors of the Company:

- 1.1 Mr David Cathrall
- 1.2 Mr Jack Phalane

(Brief curriculum vitae for the directors are set out on pages 8 and 9 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 contributions 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 appointed 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."

#### 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 Jack Phalane
- 3.3 Ms Pitsi Mnisi

(Brief curriculum vitae for the 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 the directors are set out on pages 7, 8 and 9 of this Notice of AGM.)"

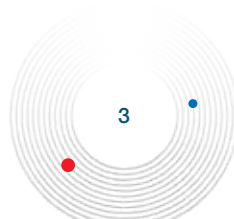
#### Ordinary resolution number 5: Endorsement of the Super Group Remuneration Policy

"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') and paragraph 3.84(j) of the JSE Listings Requirements 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 13 to 19 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."



## 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 and paragraph 3.84(j) of the JSE Listings Requirements 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 on pages 20 to 24 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.

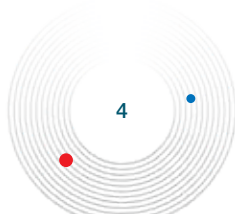
## Ordinary resolution number 7: General authority to directors to issue shares for cash

“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 (subject to the paragraph below) as defined in the JSE Listings Requirements (“Listings Requirements”).
  - (i) related parties, as defined by the Listings Requirements, may participate in a general issue of shares for cash through a bookbuild process. Related parties may only participate with a maximum bid price at which they are prepared to take-up shares or at book close price. In the event of a maximum bid price and the book closes at a higher price the relevant related party will be “out of the book” and not be allocated shares. Equity securities must be allocated equitably “in the book” through the bookbuild process and the measures to be applied must be disclosed in the SENS announcement launching the bookbuild.
- 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% (five percent) number being 16 939 179 ordinary shares provided that:
  - a. any equity securities issued under the authority during the period contemplated above must be deducted from the 16 939 179 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.



## 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 2025 to 30 Nov 2026 (excl. VAT) <sup>1</sup>	1 Dec 2024 to 30 Nov 2025 excl. VAT)
<b>Fixed fees:</b>		
Chairman	1 010 040	972 681
Directors	543 864	523 752
<b>Meeting fees:</b>		
Chairman of Board and Committees	32 373	31 176
Board	25 899	24 941
Group Audit Committee	19 424	18 706
Divisional Audit Committee (Group Audit Committee Chairman)	12 950	12 471
Group Risk Committee	19 424	18 706
Remuneration Committee	19 424	18 706
Deal Committee	25 899	24 941
Group Social and Ethics Committee	19 424	18 706

<sup>1</sup> A fee increase of 3.84% (2024: 5.7%).

#### Reason for and effect

Special resolution number 1 is required in terms of the 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.

### 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 sections 46 and 48 of the Companies Act and the Listings Requirements be extended, provided that:

- any repurchase of securities must be implemented 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 shall only 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);
- a SENS announcement must 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;
- 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 and the Listings Requirements 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 7, 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.

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 2025, or at the places indicated below:

- major shareholders – page 47 of this Notice of AGM; and
- share capital of the Company – Note 14 of the Annual Financial Statements for the year ended 30 June 2025.

#### No material changes

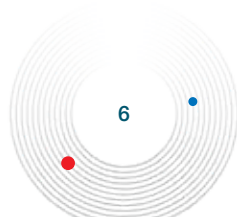
As at 29 September 2025, being the last practicable date before the finalisation of this Notice of AGM, there have been no material changes in the financial or trading position of the Company and its subsidiaries that have occurred since 30 June 2025 other than the facts and developments reported on in the Integrated Report.

By order of the Board

**John Mackay**

*Group Company Secretary*

06 October 2025



# Board of directors

## Executive Directors



### Peter Mountford (67)

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

*Chief Executive Officer*

#### Board skills and experience

Peter has demonstrated exceptional leadership since his appointment in 2008, steering the Group's strategic direction and aligning over 18 800 employees across 12 countries. He is recognised for his ability to navigate complex environments while delivering superior shareholder value and fostering a sustainable competitive advantage. Under his leadership, Super Group has become a global leader in supply chain and mobility solutions.

Peter is a Chartered Accountant with an MBA from Warwick University. His executive experience includes Managing Director of SAB Diversified Beverages, CEO of the Consumer Logistics Division at Imperial Holdings Limited and Managing Director of Super Group's Logistics and Transport Division. He is a long-serving director and the current Deputy Chairman of the Road Freight Association. Peter's entrepreneurial excellence was acknowledged as a Master Category Winner of the EY World Entrepreneur Award for Southern Africa.



### Colin Brown (56)

BCompt (Hons), MBL, CA(SA)

*Chief Financial and Debt Officer*

#### Board skills and experience

Colin is an experienced financial executive and board director with a strong track record in listed and multinational environments. Since his appointment as CFO in 2010, he has overseen all accounting and finance functions for the Group. Colin also contributes as a member of the Deal and Risk Committees and chairs the divisional Audit Committees.

Colin is a Chartered Accountant with a master's in business leadership (MBL) from UNISA. His previous roles include CFO and board member of Celcom Group Limited, and Financial Director for EDS Africa Limited and Fujitsu Services South Africa, demonstrating extensive expertise in financial leadership and governance.



 Group Audit Committee

 Group Risk Committee

 Remuneration Committee

 Group Social and Ethics Committee

 Deal Committee

 Nominations Committee

## Non-executive directors



### Valentine Chitalu (61)

Chairman and Independent Non-Executive Director

ACCA (UK), M.Phil (UK)

#### Board skills and experience

Valentine brings extensive expertise in private equity and general investments, with a strong entrepreneurial background that spans multiple industries and countries. His early career includes experience at KPMG in London and leadership as CEO of the Zambia Privatisation Agency, where he successfully managed the divestiture of over 240 enterprises. He further expanded his international experience through senior roles at CDC Group Plc in both London and Lusaka.

Valentine holds multiple board positions across Zambia, Australia and the UK, demonstrating a broad and diverse governance perspective. Currently, he serves as Chairman of MTN (Zambia) Limited and the Phatisa Group, a prominent pan-African private equity fund manager. He is a UK-qualified accountant and holds a master's degree in development economics from Cambridge University.

Valentine's appointment as Chairperson on 30 November 2022 reflected his widely recognised leadership and governance capabilities.

Rem DC NC RC

AC Group Audit Committee

RC Group Risk Committee

Rem Remuneration Committee

SEC Group Social and Ethics Committee

DC Deal Committee

NC Nominations Committee



### David Cathrall (68)

Lead Independent Non-Executive Director

BCom, BAcc, CA(SA)

#### Board skills and experience

David is a Chartered Accountant (CA(SA)) with a Bachelor of Commerce and Bachelor of Accountancy from the University of the Witwatersrand. He brings extensive audit and assurance expertise, having served as a Senior Partner at EY until his retirement in 2018.

During his tenure at EY, David was the engagement partner for audits of large listed companies, demonstrating strong financial oversight capabilities. He also held key leadership roles at EY, including membership on the Executive and Remuneration Committees, contributing to strategic decision-making and governance.

David was appointed as an Independent Non-Executive Director on 1 June 2019, bringing valuable financial acumen and corporate governance experience to the Board.

AC RC Rem NC



### Pitsi Mnisi (42)

Independent Non-Executive Director

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)

#### Board skills and experience

Pitsi brings extensive expertise in corporate governance and financial management, underpinned by her CA (SA) qualification. She has broad sector experience spanning mining, investments, transportation, manufacturing and construction.

Pitsi is the founder of Lynshpin Cedar, a black-owned consulting and corporate finance advisory firm, and co-founder of Mcorp Investments, an investment holding company. Her previous roles include Finance Manager for De Beers' Venetia Underground Project, highlighting her strong operational and financial leadership in complex environments.

Pitsi was appointed as an Independent Non-Executive Director on 1 October 2020.

AC RC NC SEC

## Non-executive directors

## Company Secretary



### Simphiwe Mehlomakulu (55)

*Independent Non-Executive Director*

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

#### Board skills and experience

Simphiwe is an accomplished entrepreneur and strategic leader with deep expertise in the Southern African petroleum and energy sectors. He co-founded the Reatile Group in 2003 and has driven the group's sustained growth for over two decades.

Simphiwe's career began at Sasol Limited in 1993, where he held various roles including Global Export Manager for Sasol Solvents. He subsequently served as General Manager of Strategy Effectiveness at Old Mutual Limited and was appointed Managing Director of PetroSA's European operations in 2003. In 2004, he chaired the Board of Governors for the South African Petroleum Industry Association, reflecting his leadership and industry influence.

Simphiwe was appointed as an Independent Non-Executive Director on 1 October 2020.



### Jack Phalane (50)

*Independent Non-Executive Director*

MBA (University of the Witwatersrand), M.Com (South African and International Tax), LL.M, BA LLB, Certificate in Advanced Corporate Law and Securities Law

#### Board skills and experience

Jack is a seasoned commercial lawyer. He advises both listed and non-listed companies across diverse sectors, locally and internationally. Jack brings specialised expertise in mergers and acquisitions, exchange control, corporate governance and telecommunications.

His in-depth knowledge of the Companies Act and B-BBEE Act equips him to provide expert counsel on complex corporate transactions, including shareholder agreements and B-BBEE deals. Jack also brings significant regulatory and adjudication experience, having served for over 10 years as Tax Chairperson for the South African Revenue Service, overseeing income tax appeals.

Jack was appointed as an Independent Non-Executive Director on 30 September 2022.

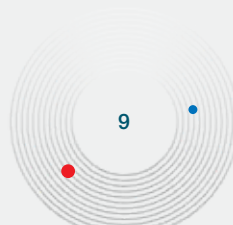


### John Mackay (61)

*Group Company Secretary*

John was appointed Group Company Secretary in January 2020. He brings over 25 years of director-level experience. Previously the Group Executive for Marketing and Business Development, he now provides governance and compliance support to the CEO, CFO and Board. John advises Super Group companies on legislation, acquisitions, intellectual property and new business opportunities, while also managing investor relations, ESG initiatives and Group marketing.

He serves on the JSE's Issuer Advisory Board Council and has held senior leadership roles including Managing Director of Patleys (Pty) Ltd, Board member of Bidvest Foods Africa, CEO of The Link Investment Trust, and Executive Team member at Clicks Healthcare, demonstrating broad expertise in corporate governance and strategic business development.



# Report of the Remuneration Committee

*Super Group's remuneration practices are designed to create sustainable value and reward individual performance and are aligned with financial targets, strategic priorities and stakeholder interests. The Group is committed to equitable compensation for all employees, ensuring their active participation in the broader economy.*



## **Ensuring fair pay and accountability**

The Remco ensures that remuneration practices attract and retain market-leading talent, motivate sustained high performance and promote appropriate growth and risk assessment. Remco also ensures transparency of disclosure to enable shareholders to reasonably assess the effectiveness of the Group's remuneration and governance processes.

## **Jack Phalane** Committee Chairperson

## Factors impacting remuneration decisions

Despite challenging macroeconomic and operating conditions, Super Group delivered a resilient financial performance, generating and extracting value for shareholders. Most businesses across the Group performed well in growing market shares and weathering infrastructural challenges in relation to South African ports in particular. However, turnover and operating margins were compressed in Europe and the UK, where the automotive and industrial supply chain sectors saw significant declines in manufacturing volumes.

The successful disposal of SG Fleet marked a pivotal milestone for Super Group, unlocking significant value for shareholders and materially enhancing the Group's financial strength and strategic flexibility. The transaction enabled a return of R5.54 billion to shareholders through a dividend of R16.30 per ordinary share, while R1.96 billion was directed towards the reduction of interest-bearing debt. As a result, the Group's capital structure improved substantially, with the net gearing excluding ROU liabilities decreasing from 136.3% to 20.6%, and the net debt to EBITDA ratio improving from 2.96x to 0.75x.

Super Group continues to execute its strategy effectively, maintaining a strong financial performance despite economic headwinds, infrastructural challenges in South Africa and persistent high interest rates in key markets. The Group's consistent delivery of top-tier and sustainable performance positions it well to generate future stakeholder value.

The Group's continuing revenue decreased by 1.4% to R44.51 billion (2024: R45.15 billion) and headline earnings per share for continuing operations decreased by 1.2% to 239.8 cents (2024: 242.7 cents), reflecting a healthy performance in all three divisions.

## The Group's financial and market position remains robust and its cash flow has been satisfactory under challenging economic and infrastructural circumstances.

Remco conducted Executive Director and management remuneration benchmarks and updated them to better reflect the relevant comparative or peer grouping position as outlined on page 14. The committee also analysed remuneration policies and levels with reference to the Willis Towers Watson (WTW) Annual Remuneration Review. Executive and management responsibilities were benchmarked according to the WTW scales, and the outcomes of this benchmarking and the approved remuneration levels derived are provided on page 12.

Remco approved the annual salary review outcomes for all employees, including Group executives. The remuneration of Group executives and other senior management was optimised within the parameters of equitable pay. This ensured that differentiated remuneration levels were logical and aligned with the need to attract and retain critical and strategic talent equitably and responsibly.

## Shareholder engagement

At the AGM in November 2024, support for the remuneration policy and implementation report was 90.83% and 89.73%, respectively. Despite compelling shareholder support and endorsement of the 2024 financial and non-financial targets and the significant changes made to the Group's Long Term Incentive (LTI) schemes, shareholders who voted against the policies were invited to share their concerns and reasoning. No concerns were expressed in relation to the remuneration policy or intended LTI scheme although a shareholder did express the view that the determination of weighted average cost of capital (WACC) targets by relevant geography derives a target that is lower than South African shareholder expectations.

The Remco has reviewed this feedback and is satisfied that the calculation is technically correct and that risk differentials across geographies logically influence WACC derivations. The WACC calculation also increases substantially to 8.6% as at June 2025, due to the sale of SG Fleet in the Australasian geography.

The relevant remuneration-related voting at the AGM of 29 November 2024 is summarised below.

Percentage of in favour votes	2024	2023
Remuneration policy (non-binding advisory vote)	90.83	50.01
Implementation report (non-binding advisory vote)	89.73	60.79
Approval of Non-Executive Directors' fees	99.86	99.94

## Activities undertaken by Remco during the year

### Mandated matters

- Approved the 2025 Remuneration Report.
- Approved salary increases for all employees, effective 1 July 2025.
- Oversaw the WTW benchmarking process for Executive Directors and other Executive remuneration. The Remco was satisfied with the independence of both WTW and PwC in relation to the proposed future conditional share purchase (CSP) scheme.
- Reviewed Exco performance to ensure alignment with strategic objectives and important ESG parameters.
- Ensured Exco members are remunerated in accordance with their performance and at market-related levels that motivate, reward and retain employees of the highest calibre.
- Ensured that Executive Directors' remuneration mix regarding guaranteed pay is appropriate and market related. Benchmarks and responsibilities were updated and aligned to the latest WTW Survey.
- Assessed succession planning at executive and senior management levels. The Group CEO, in consultation with Remco, is responsible for ensuring that adequate succession plans are in place at all critical and strategic levels of the business.

### Focus areas

Recognising the crucial role remuneration plays in driving performance and enhancing stakeholder value, the Remco's focus areas included:

- Reviewing the remuneration policy to ensure that remuneration remains equitable and drives long-term, sustainable performance in a particularly challenging operating environment.
- Benchmarking of guaranteed remuneration packages to ensure competitive positioning to at least 90% of the comparative WTW average guaranteed pay by employee category.
- Implementing the 2024 remuneration policy, as amended.
- Considering where relevant, changes to the Companies Act concerning remuneration.

## Key policy enhancements

Remco made the following key policy enhancements in determining incentive structures for the 2025 financial year:

- The comparative group benchmarking was reviewed and updated in line with the relevant metrics, including gross revenue, earnings levels and net assets employed. All executive and management employee functionalities and responsibilities were re-benchmarked to the latest WTW survey levels.
- As a consequence of this benchmarking exercise, it was evident that the Chief Executive Officer and Chief Financial Officer were at TGP levels that are significantly below market. The CEO's total guaranteed pay positioned approximately 22% below the WTW average guaranteed pay benchmark for 2024 and the CFO's approximately 28% below this benchmark. In order to address this misalignment and ensure that remuneration levels remain competitive and appropriate relative to market peers, the Remco approved TGP increases of 11.1% and 14.9% for the CEO and CFO respectively. These increases were applied for the year to 30 June 2025.
- Super Group has further entrenched ESG in its Group strategy and goals. Critical elements thereof were included in the executive remuneration structures. ESG elements now effectively account for 10% of the short and long-term incentive awards at an executive level.
- Finalised the revised LTI scheme as outlined on pages 15 and 16. The scheme is to be implemented in the year to 30 June 2026.
- A minimum shareholding level equivalent to the aggregate of the executive's post taxation TGP over the last three financial years was introduced for Executive Directors of Super Group Ltd in 2024. The policy has been retained and details of the number of shares held by the Executive Directors are provided on page 22.

## Looking ahead

The Remco will continue actively engaging with shareholders to understand and consider their perspectives on the Group's remuneration practices. Compliance with relevant laws and changing regulations regarding executive compensation and disclosure remain a focus, as is regular benchmarking against industry standards and understanding market trends.

## Conclusion

The Remuneration Committee is satisfied that Super Group's remuneration policy is aligned with the corporate strategy and growth objectives. The committee reviewed its remuneration policies, which are designed and aligned to attract and retain excellent business skills, motivate sustained high performance and promote appropriate risk management.

*Remco is satisfied that it has fulfilled its mandated responsibilities and that the existing policies have been implemented with diligence and sound judgement.*

The remuneration report was reviewed, independently benchmarked and enhanced to improve disclosure and ensure effective communication. The report endeavours to provide salient information on our 2025 remuneration policy and its implementation in a transparent and understandable format.

The support of shareholders in their advisory votes is very important to our Board as well as the executives and management of Super Group, and we appreciate your feedback. The AGM in November 2025 will be held virtually, and we look forward to engaging with you at that time.

On behalf of Remco

**Jack Phalane**

Committee Chairperson

6 October 2025

# Section A: Remuneration policy

## Responsible remuneration

Super Group is dedicated to cultivating a work environment that upholds the principles of fairness, safety and ethics to promote the well-being of all employees. In alignment with these core values, the Group embraces the ethos of equitable and responsible compensation throughout its operations.

The Group complies with industry minimum wage regulations, including, but not limited to, the National Minimum Wages and Industry wage tables. These are determined through collective bargaining or similar consultative processes for National Bargaining Council employment categories within the road freight industry and other sectors such as the motor and retail industries.

The remuneration of senior, middle and junior management is based on achieving key performance standards. Executives receive increases and incentives based on performance standards and the relevant market conditions. In addition, the remuneration of all executive employees who are subject to Group Remco oversight, is also subject to local subsidiary Board approval.

All increases and incentives, except for bargaining unit employees, are awarded with due consideration of the Group's financial performance and market conditions. The Group uses various variable remuneration strategies across its workforce in the form of short and long-term incentives to reward employees and drive performance standards.

*The Group adheres to the principle of equal pay for work of equal value.*

Reward policies are free from bias and unfair discrimination, and decisions are made irrespective of personal characteristics. The Group remains committed to eliminating unfair remuneration discrimination or unjustified differentiation and preventing future practices of discrimination or differentiation.

## Remuneration policies for Executive Directors, executive managers and employees

### Remuneration policy for Executive Directors

Executive Directors are appointed to the Board to bring skills and experience appropriate to the Group's needs. The guaranteed remuneration is based on the average of the market, with the discretion to pay a premium (typically 10% to 20%) to the average in order to attract and retain Executive Directors.

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

Executive Directors' salaries comprise a cash portion which is reviewed annually by Remco. Salaries are compared to pay levels of other JSE-listed South African companies, as per the list on page 14, to ensure sustainable performance and market competitiveness.

The individual salaries of Executive Directors are reviewed annually considering their own performance, experience, responsibility and Group performance. The Company contributes to defined contribution plans on behalf of the Executive Directors based on 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 year based on metrics including revenue, number of employees, industry and complexity.

### Comparative companies/peers

Super Group utilises the WTW Corporate Grading System to structure and guide the level of management compensation, ensuring internal equity and external competitiveness. This methodology considers the following key elements:

- Business size based on gross revenue, cash generation and net asset value.
- Organisational size and scale, considering operational consequence and employment numbers.
- Business, strategic and organisational complexity.

The surveys provide an external benchmark of the overall market. Macroeconomic factors are also considered when regarding the market and survey information. The survey information is adjusted to take cognisance of differences between the date of survey and the relevant Super Group implementation date.

In addition, Remco determines and analyses the remuneration benchmarks for both Group Executives and Non-Executive Directors. The comparator group is re-assessed annually based on South African JSE-listed corporates and international benchmarks. Comparable factors such as company size, financial performance, nature of business and operating regions are all considered when determining the peer grouping.

Direct and very relevant comparisons to unlisted South African businesses (such as the DP World-owned Imperial Logistics Ltd) are unfortunately not practically possible.

### The updated comparative companies or peer set comprises the following JSE and other listed companies:

Barloworld Limited	Industrials
Bidvest Limited	Consumer discretionary
KAP Industrial Holdings Limited	Industrials
Motus Holdings Limited	Automotive
Wincanton plc	Logistics (listed on LSE)

This review is one of the elements considered for the current Executive Directors' salaries, incentives and share scheme benchmarking.

### Remuneration policy for executive management and employees

A remuneration package split between guaranteed and variable pay is deemed appropriate for the various levels of employees. The WTW survey is one of the benchmarks used to assess the market and industry salaries. For highly specialised positions, other specialist surveys (including the PricewaterhouseCoopers (PWC) and Road Freight Association benchmarks) are referenced.

In the case of trade union members, their pay increases are based on the agreements concluded by the Road Freight Bargaining Council.

Guaranteed pay (or base pay) includes 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 and international market offering for that level of employee at a cost-to-company level.

### Remuneration package structures

The remuneration package percentage split between guaranteed and variable pay must be appropriate to the level of accountability carried by the individual employee and their line of sight in the business (i.e. their 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, inclusive of short-term incentives, ranges from 50% to 100% of the guaranteed remuneration package at the target-performance level.

### Guaranteed pay (TGP)

Super Group offers market-related salaries at a total annual guaranteed salary level (variable pay excluded).

Super Group strives to be a superior payer at a total annual salary level (guaranteed and variable pay). The underlying philosophy is that when the Group 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 must conduct regular market surveys and benchmarking studies. At a minimum, it must be done annually and where necessary to correct any imbalances. These studies use accurate, relevant and up-to-date data that considers local market conditions and inflation trends.

### Salary increases and salary reviews

Three forms of corporate salary increases can be awarded, namely:

1. **Performance-based salary** increases are awarded in recognition of individual employee achievements and performance levels relative to their role in the Group and their delivery against KPIs set in their performance review.
2. **Merit increases** are awarded in recognition of consistent, exceptional performance by individual employees whose delivery and achievements surpass what is normally or reasonably expected of employees in that role. Increases may also be awarded because of individual promotions or job role changes.
3. **Salary adjustments** are awarded to ensure that individual employees are adequately compensated for the job they do and their knowledge or skills relative to the market value of that job and skills set. Adjustments are made to ensure that all employee is incentivised in terms of performance.

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

### Variable pay

Variable pay (STI) takes the form of bonuses or commissions, with the latter being generally applicable to sales (quota-bearing) employees.

Commission is also a form of "at risk" or variable pay in that it is not guaranteed to the employee. However, the criteria on which commission is earned are fundamentally different to those applied to bonus earnings. It is also not relevant at an Executive Director or senior executive level.

Generally, an employee's variable pay is a bonus and is split into a business performance bonus portion and an individual strategic performance bonus portion.

Deal bonuses are a common and normal practice in business disposals across most countries including Australia and Southern Africa. The concept is generally based on a reward for achievement of specific and agreed goals, that are outside of the normal business activities, within the corporate environment. The plan and strategy to uplift value in relation to the SG Fleet shareholding was conceived and presented by the Super Group CEO in January 2024. The disposal of the SG Fleet shareholding was concluded in principle after extensive negotiations in December 2024 and resulted in the Group receiving sale proceeds of R7.47 billion on 30 April 2025. A special dividend of R5.54 billion (R16.30 per ordinary share) was distributed to shareholders in June 2025 and a further amount of R1.96 billion was allocated to debt reduction across the Group.

The Remco, with the endorsement of the Board, awarded a deal bonus amounting to 0.25% of the SG Fleet realisation to the Executive directors of Super Group. The award required that these executives invest the post taxation value of these awards in the direct purchase of Super Group Ltd ordinary shares. Details of the individual awards are provided on page 21 of this report.

## The annual targets and bonus achievement splits for Executive Directors

Guaranteed	Short-term incentives	Long-term incentives
Cash-based remuneration Paid monthly	Variable bonus Paid annually 100% of TGP (at target)	CSP Shares awarded annually 100% of TGP (at target)
Includes:		
<ul style="list-style-type: none"> <li>Basic salary</li> <li>Medical healthcare scheme</li> <li>Car and travel benefits</li> </ul>		
Three forms of increase:		
<ul style="list-style-type: none"> <li>Performance-based</li> <li>Merit</li> <li>Adjustment to bring in line with comparative companies</li> </ul>	<b>Targets</b> HEPS growth $\geq 10\%$ RNOA $\geq$ WACC plus 30% Individual strategic KPIs Targets	<b>Target bonus achievement %</b> 45.0 45.0 10.0 100.0
		<b>Objectives:</b> Align Executive Directors with shareholder interests. Retain key strategic and industry-critical executives.  <b>Target:</b> The award is measured over a three-year period and the criteria applied are growth in HEPS $\geq$ GDP plus CPI plus 1% compounded, RNOA $\geq$ WACC plus 20% and individual strategic KPIs.  <b>Out-performance:</b> HEPS growth above GDP plus CPI plus 3% compounded, RNOA greater than WACC plus 44% and individual strategic KPIs.

## The annual targets and bonus achievement splits for Senior Executives

Guaranteed	Short-term incentives	Long-term incentives
Cash-based remuneration Paid monthly	Variable bonus Paid annually 100% of TGP (at target)	CSP Shares awarded annually 50% to 100% of TGP (at target)
Includes:		
<ul style="list-style-type: none"> <li>Basic salary</li> <li>Medical healthcare scheme</li> <li>Car and travel benefits</li> </ul>		
Three forms of increase:		
<ul style="list-style-type: none"> <li>Performance-based</li> <li>Merit</li> <li>Adjustment to bring in line with comparative companies</li> </ul>	<b>Targets</b> Profit before tax growth $\geq 10\%$ RNOA $\geq$ WACC plus 30% Individual strategic KPIs Targets	<b>Target bonus achievement %</b> 60.0 30.0 10.0 100.0
		<b>Objectives:</b> Align management with shareholder interests. Retain key industry critical management.  <b>Target:</b> The award is measured over a three-year period and the criteria applied are growth in HEPS $\geq$ GDP plus CPI plus 1% compounded, RNOA $\geq$ WACC plus 20% and individual strategic KPIs.  <b>Out-performance:</b> HEPS growth above GDP plus CPI plus 3% compounded, RNOA greater than WACC plus 44% and individual strategic KPIs.

Bonuses are not earned should the HEPS or profit before taxation growth be less than 50.0% of the target growth of 10.0% on both measures. A pro-rata bonus is paid for growth achievements on these measures which ranges between the 5.0% threshold and the maximum level of 15.0%. The accrual between threshold and the maximum level is linear, with the target growth being 10.0%. In the case of out-performance levels being achieved, the maximum STI level of 150% of TGP have been retained for both the Chief Executive and Chief Financial Executive levels.

In the case of the RNOA bonus element, the bonus threshold is at WACC, and this bonus element maximises at the 40% premium to WACC. The accrual between threshold of WACC and the target 30% premium level is linear. Similarly, the accrual over the target to a maximum RNOA of WACC plus a premium of 40% is linear.

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 previously included the SARS and DSP schemes. Senior managers within the Group have previously been eligible to participate in the SARS. The DSP aimed to retain highly skilled employees critical to the longer-term strategy and success of the Group. The DSP essentially deferred an element of incentive remuneration to assist in the long-term retention of critical management.

## Share appreciation rights scheme

The SARS scheme supported the principle of aligning management and shareholder interests.

The historic performance condition governing the vesting of the SARS rights were intended to be challenging. In accordance with prior shareholder approvals, the performance condition requirement was an increase in HEPS by 2.0% per annum above the CPI index over the three-year performance period following the award.

*The Remco and Board discontinued the SARS scheme grants effective from December 2023 and details of historic awards are shown on page 23.*

## Deferred share plan

The DSP was historically structured to form an integral element within the Group's overall incentive plan. The DSP structure and rules regulated the long-term portion of the Group's incentive strategy. The DSP scheme provided for the right to delivery of a quantum of shares after deduction of taxation in relation to such award.

The Remco applied a four-year total vesting period to the award. The award being essentially a deferred bonus scheme, paid in the form of Super Group ordinary shares. At the vesting date, eligible employees are entitled to retain the DSP shares against payment of the relevant taxation.

*The DSP scheme was also discontinued with effect from December 2023 and the existing awards will continue to be released over the relevant periods applicable to the historic awards. Details of the DSP awards still to vest are on page 24.*

## Conditional share purchase

*The historic SARS and DSP schemes have been replaced by the CSP scheme to be implemented during the year ending 30 June 2026.*

The LTI participation is limited to executives, senior management and key employees who have a direct and significant impact on the strategy and financial performance of the Group. The LTI awards issued subsequent to 30 June 2025 are aligned to market benchmarks expressed as a percentage of TGP (at target), to ensure the quantum of awards is competitive after considering the affordability thereof to the Group.

The CSP is subject to prospective performance conditions measured over a period of three financial years. In conformity with shareholder preferences, the measures to evaluate long-term performance are strongly financially orientated.

The value of CSP awards vary between 25% and 100% of TGP (at target). The performance levels as recommended by King IV of threshold, target and stretch performance apply to all measures. Vesting levels commence at 20% for threshold performance and increase to 100% at stretch performance. The vesting is linear between these two parameters. Objective performance targets set for the following metrics:

	Threshold	Target	Stretch
HEPS Growth (40%)	GDP + CPI	GDP + CPI + 1%	GDP + CPI + 3%
RNOA (30%)	WACC	WACC x 1.2	WACC x 1.44
Strategic execution and innovation (20%)	Qualitative assessment of the Group's success in delivering its core strategic objectives		
ESG measures (10%)	Measured against defined ESG indicators		

The CSP awards do not include dividends paid to shareholders during the three-year vesting period.

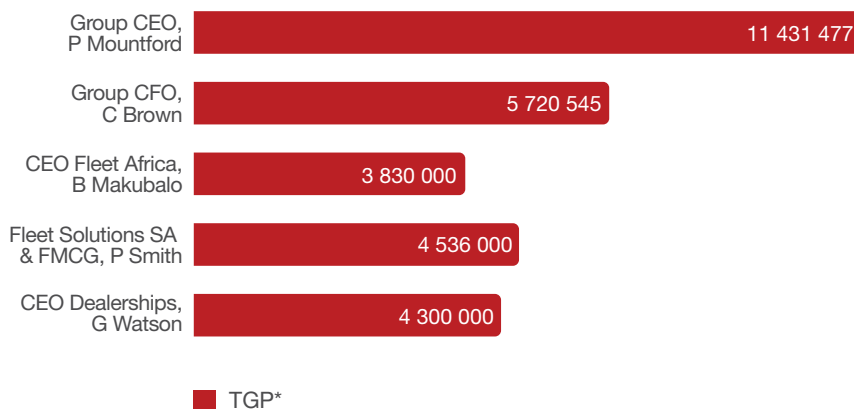
## Remuneration mix and pay for performance analysis

The remuneration mix is reviewed annually as an integral element of comparator benchmarking and to ensure the Group remains competitive in terms of market benchmarks.

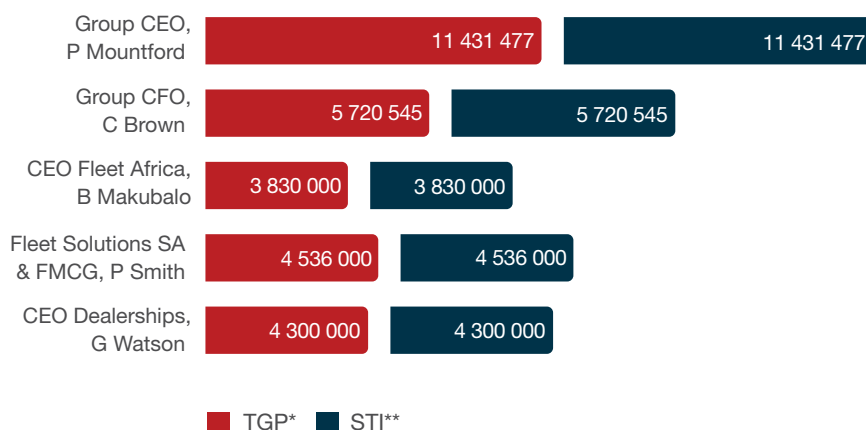
The graphs below set out the potential remuneration mix for Executive Directors and senior executives with incentives indicated at below threshold, at-target and the maximum levels of stretch or out-performance.

### Remuneration mix and potential pay levels applicable for the year ended 30 June 2025

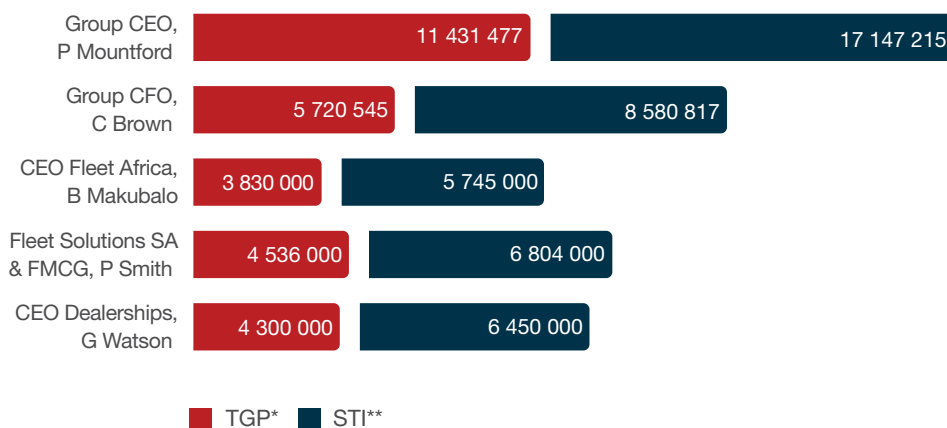
#### Below threshold (R'000)



#### At targeted performance (R'000)



#### At maximum stretch or out-performance (R'000)

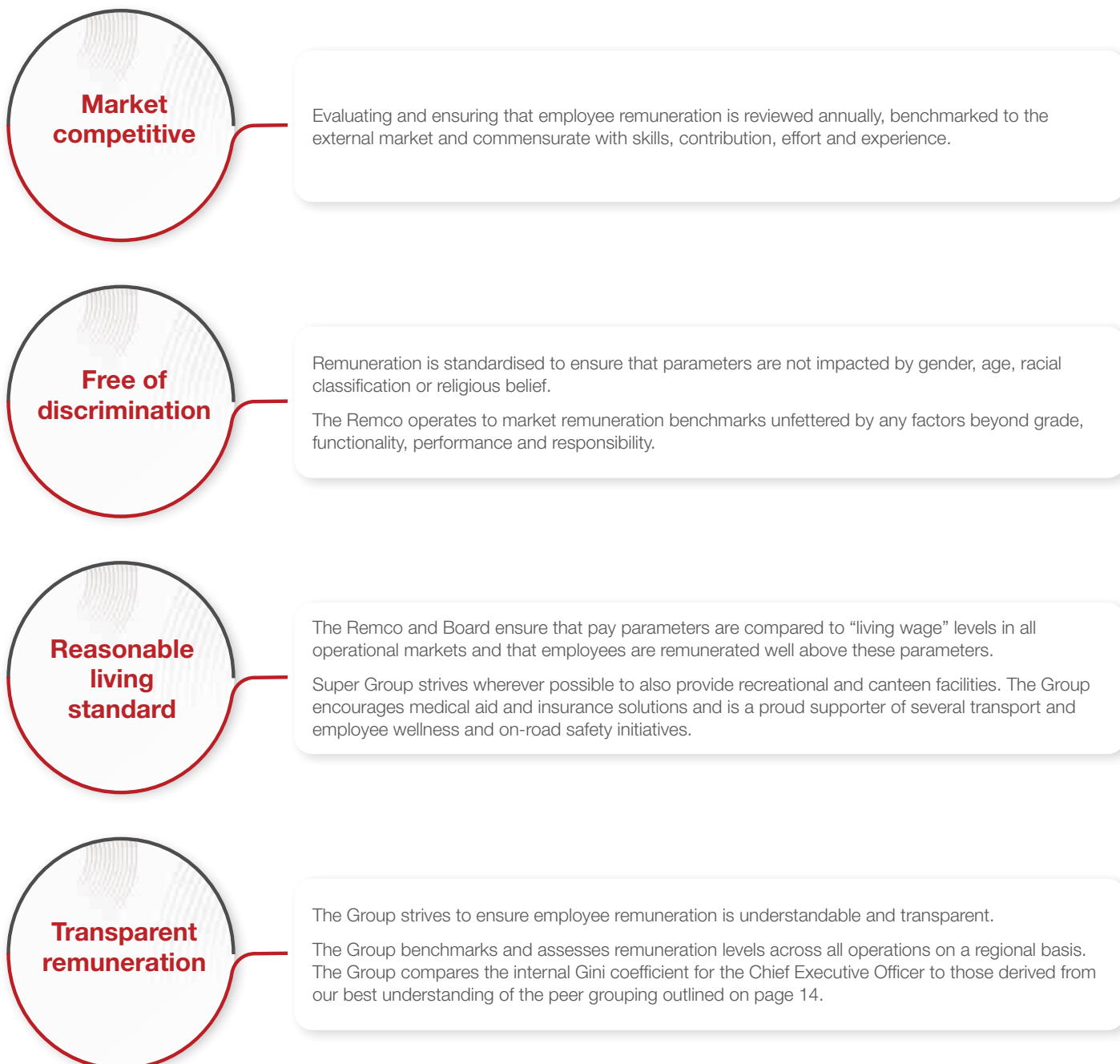


\* All values are before the deduction of income taxation.

\*\* STIs are calculated as a percentage of TGP.

## Competitive and fair remuneration

Super Group continues to focus on the motivation and retention of excellent management and a highly skilled organisational workforce. The commitment to both competitive and fair pay is outlined against the framework outlined below.



*The Remco is confident that remuneration levels within Super Group are fair, free of discrimination, transparent and compare favourably with the market in South Africa and in the other countries where the Group operates.*

## Malus and clawback

Malus applies 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. 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.

If performance conditions are not satisfied, both STI and LTI allocations are forfeited. Remco has the discretion to claw back the pre-tax proceeds of any individual strategic payment received by employees in the case of a trigger event.

A trigger event includes the discovery of the following, among others:

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

## 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 Chairperson or, in his absence, from a designated director. The Chairperson consults the Group CEO and Group Company Secretary before he trades in the Company's securities.

Directors are required to inform their portfolio/investment managers not to trade in the Company's securities 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 have unpublished price-sensitive information in relation to those securities, or otherwise where clearance to trade is not given.

## Directors' service contracts

Peter Mountford, the Group CEO, has a written letter of appointment which endures indefinitely and is subject to termination on three months' notice.

Colin Brown, the Group CFO and Debt Officer, has a written letter of appointment which endures indefinitely and is also subject to termination on three 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 consistent with the provisions of the Basic Conditions of Employment Act.

There is a shorter notice period for executives dismissed following the results of disciplinary proceedings.

There are no contracted balloon payments payable to executives upon termination.

## 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, the Company or any of its subsidiaries. Accordingly, there are no conflicts of interest and no material changes between 30 June 2025 and the date of this report.

# Section B: Directors' and executives' remuneration implementation report

This section reflects on 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 2025.

## Compliance with the remuneration policy

Remco monitored the implementation of the remuneration policy throughout the year and believes that the Group materially complied with the policy as set out in the 2024 Integrated Report.

## Executive Directors' remuneration, STI allocations

The achievement of STI targets for Executive Directors for the year to June 2025 were as follows:

Bonus criteria	Group CEO					Group CFO			
	Actual achieved %	Bonus weighting %	Bonus achieved %	Bonus achieved R	Bonus change to prior year %	Bonus weighting %	Bonus achieved %	Bonus achieved R	Bonus change to prior year %
HEPS growth $\geq$ 15.0%	(1.2)	45.0	–	–	(100.0)	45.0	–	–	(100.0)
RNOA $\geq$ WACC + 30% premium = 11.2%	6.5	45.0	–	–	(100.0)	45.0	–	–	(100.0)
Individual strategic KPIs	100.0	10.0	10.0	1 150 000	11.8	10.0	10.0	570 000	14.4
<b>Total</b>		<b>100.0</b>	<b>10.0</b>	<b>1 150 000</b>	<b>(83.0)</b>	<b>100.0</b>	<b>10.0</b>	<b>570 000</b>	<b>(82.7)</b>

The Group CEO's individual strategic KPIs include the implementation of strategic initiatives, optimisation of under-performing business units, B-BBEE rating of South African businesses, new business generation, renewal rates on existing customers as well as environmental and social initiatives.

The Group CFO's individual strategic KPIs include quality of financial reporting, management of bond and other interest rates, corporate governance and tax compliance, audit performance and management of bank and corporate sponsorship relationships.

KPI	Group CEO				Group CFO			
	Weight	2025 Actual % Achieved	Weight	2024 Actual % Achieved	Weight	2025 Actual % Achieved	Weight	2024 Actual % Achieved
B-BBEE: Retention of the Level 2 plus value-add on revised Scorecard	25.0	2.5	25.0	2.5				
New business generated > 5% of turnover. Actual achieved 11.9% (2024: 7.1%)	25.0	2.5	25.0	2.5	40.0	4.0	40.0	4.0
Contract renewal rate > 85%. Actual rate achieved 98.7% (2024: 94.9%)	25.0	2.5	20.0	2.0	40.0	4.0	40.0	4.0
Strategic execution, including achieving ESG, training, CSI and gender targets	25.0	2.5	30.0	3.0	20.0	2.0	20.0	2.0
<b>Total</b>	100.0	<b>10.0</b>	<b>100.0</b>	<b>10.0</b>	100.0	<b>10.0</b>	<b>100.0</b>	<b>10.0</b>

Annual remuneration (excluding equity awards) of directors and senior executives for the year ended 30 June 2025:

	Basic salary R	Subsidiary directors' fees R	Retirement contributions R	Other material benefits <sup>1</sup> R	Total excl. performance R	Performance bonus <sup>3</sup> R	SG Fleet Transaction bonus <sup>4</sup> R	Total taxable R
<b>Executive Directors<sup>2</sup></b>								
P Mountford	9 115 037	1 320 842	349 999	645 599	11 431 477	1 150 000	14 456 750	27 038 227
C Brown	5 120 433	–	349 999	250 112	5 720 544	570 000	4 318 250	10 608 794
<b>Total</b>	<b>14 235 470</b>	<b>1 320 842</b>	<b>699 998</b>	<b>895 711</b>	<b>17 152 021</b>	<b>1 720 000</b>	<b>18 775 000</b>	<b>37 647 021</b>
<b>Senior executives</b>								
B Makubalo	2 952 218	–	405 750	472 032	3 830 000	3 830 000	–	7 660 000
P Smith	3 617 540	–	343 800	574 660	4 536 000	4 536 000	–	9 072 000
G Watson	3 529 311	–	519 600	251 089	4 300 000	2 150 000	–	6 450 000
<b>Total</b>	<b>10 099 069</b>	<b>–</b>	<b>1 269 150</b>	<b>1 297 781</b>	<b>12 666 000</b>	<b>10 516 000</b>	<b>–</b>	<b>23 182 000</b>
<b>Total</b>	<b>24 334 539</b>	<b>1 320 842</b>	<b>1 969 148</b>	<b>2 193 492</b>	<b>29 818 021</b>	<b>12 236 000</b>	<b>18 775 000</b>	<b>60 829 021</b>

<sup>1</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>2</sup> As detailed on page 12 of this report, in order to address TGP misalignment and ensure competitive and market-related remuneration, the Remco approved TGP increases 11.1% and 14.9% for the CEO and CFO respectively.

<sup>3</sup> Performance bonuses reflect the amounts awarded for the 30 June 2025 financial and operational performance.

<sup>4</sup> A transaction bonus amounting to 0.25% of the gross amount received in relation to the sale of SG Fleet was paid to the executive directors as detailed in the above analysis. The post taxation amounts hereof being to the value of R7 951 212 in the case of Mr P Mountford and R2 375 037 for Mr C Brown were required to be invested in Super Group Ltd Shares as detailed on page 14.

Annual remuneration (excluding equity awards) of directors and senior executives for the year ended 30 June 2024:

	Basic salary R	Subsidiary directors' fees R	Retirement contributions R	Other material benefits <sup>1</sup> R	Total excl. performance R	Performance bonus <sup>2</sup> R	Total taxable R
<b>Executive Directors</b>							
P Mountford	7 823 773	1 559 827	349 999	556 061	10 289 660	6 750 000	17 039 660
C Brown	4 407 151	–	349 999	223 683	4 980 833	3 300 000	8 280 833
<b>Total</b>	<b>12 230 924</b>	<b>1 559 827</b>	<b>699 998</b>	<b>779 744</b>	<b>15 270 493</b>	<b>10 050 000</b>	<b>25 320 493</b>
<b>Senior executives</b>							
B Makubalo	2 865 997	–	321 750	448 253	3 636 000	3 636 000	7 272 000
P Smith	3 569 886	–	326 325	406 789	4 303 000	4 303 000	8 606 000
G Watson	3 150 644	–	466 560	240 796	3 858 000	2 300 000	6 158 000
<b>Total</b>	<b>9 586 527</b>	<b>–</b>	<b>1 114 635</b>	<b>1 095 838</b>	<b>11 797 000</b>	<b>10 239 000</b>	<b>22 036 000</b>
<b>Total</b>	<b>21 817 451</b>	<b>1 559 827</b>	<b>1 814 633</b>	<b>1 875 582</b>	<b>27 067 493</b>	<b>20 289 000</b>	<b>47 356 493</b>

<sup>1</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>2</sup> The performance bonus reflects the amounts awarded for the 30 June 2024 financial and operational performance.

## Non-Executive Directors' fees

Non-Executive Directors receive fixed fees for their service that reflect responsibilities relating to their membership of the Board and, where applicable, Board committees. Non-Executive Directors do not receive short-term or long-term incentives. Out-of-pocket expenses incurred by Non-Executive Directors in the execution of their responsibilities are reimbursed on request and typically include travel and accommodation costs.

The fees of Non-Executive Directors are reviewed annually considering market trends, and proposed changes are subject to approval by shareholders at the AGM.

The fees paid to Non-Executive Directors were approved by Remco, the Board and shareholders at the AGM on 29 November 2024.

An inflationary increase of 3.84% (rounded to the nearest R500) is proposed in respect of directors' fees for the period 1 July 2025 to 30 June 2026 and 3.84% for the Chairman's fees for the same period.

	Meeting attendance R	Fixed directors' fees including allowances R	Year ended 30 June 2025 (excl. VAT) R	Year ended 30 June 2024 (excl. VAT) R
V Chitalu	344 313	950 826	1 295 139	1 173 661
D Cathrall	593 909	511 984	1 105 893	1 056 019
S Mehlomakulu	138 367	511 984	650 351	592 228
P Mnisi	277 071	511 984	789 055	739 924
J Phalane	290 550	511 984	802 534	752 724
<b>Total</b>	<b>1 644 210</b>	<b>2 998 762</b>	<b>4 642 972</b>	<b>4 314 556</b>

## 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 as follows:

### Number of shares held

Beneficial	30 June 2025			30 June 2024		
	Direct	DSP	Total	Direct	DSP	Total
P Mountford	1 421 588	695 607	2 117 195	640 896	1 012 660	1 653 556
C Brown	729 778	315 671	1 045 449	307 736	461 085	768 821
<b>Total</b>	<b>2 151 366</b>	<b>1 011 278</b>	<b>3 162 644</b>	<b>948 632</b>	<b>1 473 745</b>	<b>2 422 377</b>

## Approval

The Remuneration report was approved by the Board of directors of Super Group and is signed on their behalf.

## Appendix A

### Executive Directors and senior executives' SARS

The scheme is discontinued from December 2023.

#### Analysis of directors and senior executives' share option entitlements as at 30 June 2025:

	Allocation date	Strike price R	Balance at 01/07/2024	Awarded	Exercised	Forfeited	Balance at 30/06/2025	Share-based payment expenses (SARS) 2025 R
<b>Executive Directors</b>								
P Mountford	08/09/2022	27.85	400 000	–	–	(400 000)	–	
	14/09/2023	32.68	350 000	–	–	–	350 000	
<b>Total</b>			<b>750 000</b>	<b>–</b>	<b>–</b>	<b>(400 000)</b>	<b>350 000</b>	<b>852 021</b>
<b>C Brown</b>								
C Brown	08/09/2022	27.85	200 000	–	–	(200 000)	–	
	14/09/2023	32.68	170 000	–	–	–	170 000	
<b>Total</b>			<b>370 000</b>	<b>–</b>	<b>–</b>	<b>(200 000)</b>	<b>170 000</b>	<b>413 839</b>
<b>Senior executives</b>								
B Makubalo	08/09/2022	27.85	200 000	–	–	(200 000)	–	
	14/09/2023	32.68	170 000	–	–	–	170 000	
<b>Total</b>			<b>370 000</b>	<b>–</b>	<b>–</b>	<b>(200 000)</b>	<b>170 000</b>	<b>413 839</b>
P Smith	08/09/2022	27.85	200 000	–	–	(200 000)	–	
	14/09/2023	32.68	170 000	–	–	–	170 000	
<b>Total</b>			<b>370 000</b>	<b>–</b>	<b>–</b>	<b>(200 000)</b>	<b>170 000</b>	<b>413 839</b>
G Watson	08/09/2022	27.85	200 000	–	–	(200 000)	–	
	14/09/2023	32.68	170 000	–	–	–	170 000	
<b>Total</b>			<b>370 000</b>	<b>–</b>	<b>–</b>	<b>(200 000)</b>	<b>170 000</b>	<b>413 839</b>
<b>Total</b>			<b>2 230 000</b>	<b>–</b>	<b>–</b>	<b>(1 200 000)</b>	<b>1 030 000</b>	<b>2 507 377</b>

## Appendix B

### Deferred share plan

The scheme is discontinued from December 2023.

#### Analysis of directors and senior executives' DSP awards as at 30 June 2025:

	Allocation date	Purchase price R	Balance at 01/07/2024	Shares awarded	Shares vested	Shares not vested 30/06/2025	Share-based payment expenses (DSP) 2025 R
<b>Executive Directors</b>							
P Mountford	29/09/2020	19.98	82 000	–	(41 000)	41 000	
	31/08/2021	31.05	165 000	–	(55 000)	110 000	
	09/09/2022	28.27	355 657	–	(118 552)	237 105	
	30/08/2023	35.12	410 003	–	(102 501)	307 502	
<b>Total</b>			<b>1 012 660</b>	<b>–</b>	<b>(317 053)</b>	<b>695 607</b>	<b>7 812 388</b>
C Brown	29/09/2020	19.98	40 000	–	(20 000)	20 000	
	31/08/2021	31.05	72 000	–	(24 000)	48 000	
	09/09/2022	28.27	169 709	–	(56 570)	113 139	
	30/08/2023	35.12	179 376	–	(44 844)	134 532	
<b>Total</b>			<b>461 085</b>	<b>–</b>	<b>(145 414)</b>	<b>315 671</b>	<b>3 516 378</b>
<b>Senior executives</b>							
B Makubalo	29/09/2020	19.98	16 000	–	(8 000)	8 000	
	31/08/2021	31.05	60 000	–	(20 000)	40 000	
	09/09/2022	28.27	79 601	–	(26 534)	53 067	
	30/08/2023	35.12	97 660	–	(24 415)	73 245	
<b>Total</b>			<b>253 261</b>	<b>–</b>	<b>(78 949)</b>	<b>174 312</b>	<b>1 927 779</b>
P Smith	29/09/2020	19.98	16 000	–	(8 000)	8 000	
	31/08/2021	31.05	72 000	–	(24 000)	48 000	
	09/09/2022	28.27	119 402	–	(39 800)	79 602	
	30/08/2023	35.12	115 598	–	(28 900)	86 698	
<b>Total</b>			<b>323 000</b>	<b>–</b>	<b>(100 700)</b>	<b>222 300</b>	<b>2 437 447</b>
G Watson	29/09/2020	19.98	16 000	–	(8 000)	8 000	
	31/08/2021	31.05	60 000	–	(20 000)	40 000	
	09/09/2022	28.27	91 064	–	(30 354)	60 710	
	30/08/2023	35.12	103 640	–	(25 910)	77 730	
<b>Total</b>			<b>270 704</b>	<b>–</b>	<b>(84 264)</b>	<b>186 440</b>	<b>2 332 949</b>
<b>Total</b>			<b>2 320 710</b>	<b>–</b>	<b>(726 380)</b>	<b>1 594 330</b>	<b>18 026 941</b>

## Summarised financial results

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# Independent auditor's report on the summarised consolidated financial statements

## To the shareholders of Super Group Limited

### Opinion

The summarised consolidated financial statements, which comprise the summarised consolidated statement of financial position as at 30 June 2025, the summarised consolidated statements of comprehensive income, consolidated statement of changes in equity and consolidated cash flows for the year then ended, and related notes, are derived from the audited financial statements of Super Group Limited ("the Group") for the year ended 30 June 2025.

In our opinion, the accompanying summarised consolidated financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the basis of preparation and accounting policies note to the summarised consolidated financial statements, and the requirements of the Companies Act of South Africa, as applicable to summarised consolidated financial statements.

The summarised consolidated financial statements do not contain all the disclosures required by IFRS<sup>®</sup> Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards). Reading the summarised consolidated financial statements and our report thereon, therefore, is not a substitute for reading the audited financial statements and our report thereon. The summarised consolidated financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to that date of our report on the audited financial statements.

We expressed an unmodified audit opinion on the audited financial statements in our report dated 8 September 2025. That report also includes the communication of key audit matters. Key audit matters are those matters that in our professional judgement, were of most significance in our audit of the financial statements for the current period.

### Directors' responsibility for the summarised consolidated financial statements

Directors are responsible for the preparation of the summarised consolidated financial statements in accordance with the basis of preparation set out in the Basis of preparation and accounting policies section of the Summarised Consolidated Financial Statements.

### Auditors' responsibility

Our responsibility is to express an opinion on whether the summarised consolidated financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements."

### KPMG Inc.

#### Per David Read

Chartered Accountant (SA)

Registered Auditor

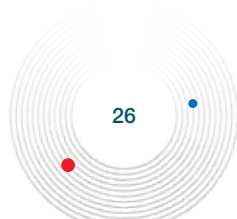
Director

8 September 2025

85 Empire Road

Parktown

2193



# Basis of preparation and accounting policies

The Summarised Consolidated Financial Statements for the year ended 30 June 2025 are prepared in accordance with the requirements of the JSE Limited (JSE) Listings Requirements and Debt and Specialist Securities Listings Requirements (JSE Listings Requirements) and the requirements of the Companies Act of South Africa. The JSE Listings Requirements require Summary Financial Statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards) 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.

These Summarised Consolidated Financial Statements do not include all the information required for full financial statements and should be read in conjunction with the Consolidated Financial Statements for the year ended 30 June 2025. The financial statements for the year ended 30 June 2025 from which the summarised Consolidated Financial Statements have been extracted, have been prepared in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards) and are consistent with those applied in the previous consolidated financial statements for the year ended 30 June 2024. The definitions of capital items, PPA, EBITDA, and related adjustments are included in the accounting policies in the June 2024 Annual Financial Statements.

The Consolidated Financial Statements for the year ended 30 June 2025, which have been audited by KPMG Inc. (the independent Auditor), and their accompanying unmodified audit report, which includes their key audit matters, are available from the issuers registered office. The independent Auditor's Report on page 26, does not necessarily report on all information contained in the Summarised Financial Results for the year ended 30 June 2025.

<https://supergroup.co.za/latest-results/>

Shareholders and noteholders are therefore advised that in order to obtain a full understanding of the nature of the Auditor's engagement, they should obtain a copy of both the independent Auditor's Report together with the accompanying financial information from the issuers registered office.

Standards effective for reporting periods starting on or after 1 July 2025:

- Lack of exchangeability (Amendments to IAS 21)

Standards effective immediately upon issuance, when issued:

- International Tax Reform – Pillar Two Model Rules (Amendments to IAS 12)

Effective for the financial year commencing 1 July 2026:

- Classification and measurement of financial instruments (Amendments to IFRS 9 and IFRS 7)
- Settlement by electronic payments (Amendments to IFRS 9)

Effective for the financial year commencing 1 July 2027:

- Presentation and disclosure in financial statements (IFRS 18)
- Subsidiaries without Public Accountability: Disclosures (IFRS 19)

Standards effective at the option of the entity (effective date has been deferred indefinitely):

- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)

The Board's initial view on these standards not yet effective is that the impact is not expected to be material. During the year, the Group has adopted all the new and revised standards issued by the International Accounting Standards Board that are relevant to its operations and effective for annual reporting periods beginning 1 July 2024. The adoption thereof did not have a material impact on the summarised consolidated financial statements.

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.

The Consolidated Financial Statements and Summarised Consolidated Financial Statements have been compiled under the supervision of the Chief Financial Officer, Colin Brown, CA(SA), BCompt (Hons), MBL and were approved by the board of directors on 8 September 2025.

# Summarised consolidated statement of comprehensive income

	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated* R'000
<b>Revenue</b> (Refer to note 9 in salient features)	<b>44 510 295</b>	45 149 309
Operating expenditure – excluding capital items and impairment of receivables	<b>(40 699 434)</b>	(41 300 042)
Operating expenditure – net impairment of receivables	<b>(128 458)</b>	(76 026)
<b>EBITDA</b>	<b>3 682 403</b>	3 773 241
Depreciation and amortisation	<b>(1 809 725)</b>	(1 717 190)
<b>Operating profit before capital items</b>	<b>1 872 678</b>	2 056 051
Net capital items (Refer note 8 in salient features)	<b>12 020</b>	26 804
<b>Operating profit after capital items</b>	<b>1 884 698</b>	2 082 855
Finance costs	<b>(1 185 777)</b>	(1 243 777)
Investment income	<b>548 544</b>	485 225
<b>Profit before income tax</b>	<b>1 247 465</b>	1 324 303
Income tax expense	<b>(350 963)</b>	(384 849)
Profit for the year from continuing operations	<b>896 502</b>	939 454
Profit/(loss) for the year from discontinued operations	<b>3 488 202</b>	(321 956)
<b>Profit for the year</b>	<b>4 384 704</b>	617 498
<b>Profit/(loss) for the year attributable to:</b>		
Non-controlling interests (NCI)	<b>350 855</b>	574 025
– Continuing operations	<b>93 075</b>	104 819
– Discontinued operations	<b>257 780</b>	469 206
Equity holders of Super Group	<b>4 033 849</b>	43 473
– Continuing operations	<b>803 427</b>	834 635
– Discontinued operations	<b>3 230 422</b>	(791 162)
	<b>4 384 704</b>	617 498
<b>Other comprehensive income (OCI)</b>		
<b>Items which will be reclassified to profit or loss:</b>	<b>(799 132)</b>	(1 197 473)
Translation adjustment	<b>(799 132)</b>	(1 197 473)
<b>Items which will not be reclassified to profit or loss:</b>	<b>188 189</b>	14 798
Revaluation of land and buildings	<b>246 480</b>	25 581
Taxation effect of revaluation of land and buildings	<b>(58 291)</b>	(10 783)
Other comprehensive income for the year from continuing operations	<b>(610 943)</b>	(1 182 675)
Other comprehensive income for the year from discontinued operations	<b>(382 226)</b>	457 701
<b>Other comprehensive income for the year (net of tax)</b>	<b>(993 169)</b>	(724 974)
<b>Total comprehensive income for the year</b>	<b>3 391 535</b>	(107 476)
<b>Total comprehensive income for the year attributable to:</b>		
Non-controlling interests	<b>181 876</b>	342 909
– Continuing operations	<b>140 093</b>	(145 364)
– Discontinued operations	<b>41 783</b>	488 273
Equity holders of Super Group	<b>3 209 659</b>	(450 385)
– Continuing operations	<b>145 466</b>	(150 622)
– Discontinued operations	<b>3 064 193</b>	(299 763)
<b>Total comprehensive income for the year</b>	<b>3 391 535</b>	(107 476)

\* Restated for the impact of the discontinued operations.

## Summarised consolidated statement of comprehensive income (continued)

	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated* R'000
ADDITIONAL COMPREHENSIVE INCOME INFORMATION		
<b>Reconciliation of headline earnings (continuing operations)</b>		
<b>Profit attributable to equity holders of Super Group</b>	<b>803 427</b>	834 635
Capital loss/(profit) after tax and NCI (Refer to note 8 in salient features)	<b>8 958</b>	(15 461)
<b>Headline earnings for the year</b>	<b>812 385</b>	819 174
<b>Earnings per share (cents)</b>		
Basic	<b>237.2</b>	247.3
Diluted	<b>237.1</b>	247.3
<b>Headline earnings per share (cents)</b>		
Basic	<b>239.8</b>	242.7
Diluted	<b>239.8</b>	242.7
<b>Reconciliation of headline earnings (total including discontinued operations)</b>		
<b>Profit attributable to equity holders of Super Group</b>	<b>4 033 849</b>	43 473
Capital (profit)/loss after tax and NCI	<b>(2 521 873)</b>	1 150 434
<b>Headline earnings for the year</b>	<b>1 511 976</b>	1 193 907
<b>Earnings per share (cents)</b>		
Basic	<b>1 190.8</b>	12.9
Diluted	<b>1 190.5</b>	12.9
<b>Headline earnings per share (cents)</b>		
Basic	<b>446.3</b>	353.8
Diluted	<b>446.2</b>	353.7

# Summarised consolidated statement of financial position

	30 June 2025 Audited R'000	30 June 2024 Audited R'000
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>19 439 389</b>	44 056 712
Property, plant and equipment	11 669 700	11 003 194
ROU assets	1 487 503	2 250 334
Investment properties	192 133	173 657
Lease portfolio assets	1 638 834	17 954 051
Intangible assets	491 658	1 842 528
Goodwill	3 483 757	10 349 992
Investments and other non-current assets	381 201	343 971
Deferred tax assets	94 603	138 985
<b>Current assets</b>	<b>19 088 906</b>	32 838 806
Lease portfolio assets	20 673	7 249 791
Inventories	4 961 796	5 914 102
Trade receivables	4 572 302	8 098 822
Sundry receivables	2 287 399	2 759 997
Assets held-for-sale <sup>1</sup>	1 966 853	–
Cash and cash equivalents	5 279 883	8 816 094
<b>Total assets</b>	<b>38 528 295</b>	76 895 518
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Capital and reserves attributable to equity holders of Super Group	12 891 952	14 529 702
Non-controlling interests	501 433	3 778 763
<b>Total equity</b>	<b>13 393 385</b>	18 308 465
<b>Non-current liabilities</b>	<b>8 500 067</b>	30 838 835
Fund reserves	42 037	1 243 625
Non-controlling interest put options and other liabilities	212 224	361 795
Lease portfolio borrowings	309 073	14 448 880
ROU lease liabilities	1 463 068	2 156 360
Interest-bearing borrowings	5 413 492	10 390 892
Provisions	169 468	500 632
Deferred tax liabilities	890 705	1 736 651
<b>Current liabilities</b>	<b>16 634 843</b>	27 748 218
Non-controlling interest put option and other liability	331 141	325 694
Lease portfolio borrowings	298 860	7 248 219
ROU lease liabilities	426 650	628 433
Interest-bearing borrowings	2 012 986	1 689 187
Trade and other payables	10 909 744	16 625 113
Shareholders for dividends	1 633	–
Liabilities directly associated with assets held-for-sale <sup>1</sup>	2 103 317	–
Income tax payable	49 788	458 692
Provisions	500 724	772 880
<b>Total equity and liabilities</b>	<b>38 528 295</b>	76 895 518

<sup>1</sup> Refer to note 10 in salient features.

# Summarised consolidated statement of cash flows

	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated <sup>1</sup> R'000
<b>Cash flows from operating activities</b>		
Operating cash flow	7 608 636	8 565 647
Working capital outflow	(4 245 637)	(7 862 785)
Lease portfolio assets working capital outflow	(4 735 896)	(6 939 747)
Other working capital inflow/(outflow)	490 259	(923 038)
<b>Cash generated from operations</b>	<b>3 362 999</b>	702 862
Finance costs paid	(2 615 751)	(2 558 700)
Interest received	1 421 170	1 291 696
Income tax paid	(204 223)	(414 213)
<b>Net cash generated/(utilised) from operating activities</b>	<b>1 964 195</b>	(978 355)
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(2 638 490)	(2 803 949)
Additions to intangible assets	(118 617)	(145 408)
Proceeds on disposal of property, plant and equipment	754 193	624 014
Long-term receivable loan granted	(315 453)	(3 771)
Long-term receivable loan repaid	46 182	194 893
Disposal/(acquisition) of businesses (net of cash disposed and acquired)	3 882 801	(752 563)
Other investing activities	11 384	(31 121)
<b>Net cash inflow/(outflow) from investing activities</b>	<b>1 622 000</b>	(2 917 905)
<b>Cash flows from financing activities</b>		
Cash outflow on shares repurchased	–	(82 251)
Additional investments in existing subsidiaries	(13 142)	(387 373)
Dividends paid <sup>1</sup>	(5 744 339)	(269 428)
Dividends paid to non-controlling interests <sup>1</sup>	(494 375)	(376 463)
Interest-bearing borrowings raised	3 982 700	5 304 309
ROU lease liabilities repaid	(660 257)	(696 893)
Lease portfolio borrowings raised	8 509 207	6 574 984
Interest-bearing borrowings repaid	(6 863 990)	(4 691 252)
Lease portfolio borrowings repaid	(5 795 787)	(1 579 840)
<b>Net cash (outflow)/inflow from financing activities</b>	<b>(7 079 983)</b>	3 795 793
<b>Net decrease in cash and cash equivalents</b>	<b>(3 493 788)</b>	(100 467)
Cash and cash equivalents at beginning of the year	8 816 094	9 064 647
Effect of foreign exchange on cash and cash equivalents	25 154	(148 086)
<b>Cash and cash equivalents at end of the year</b>	<b>5 347 460</b>	8 816 094
Disposal group held for sale	67 577	–
<b>Cash and cash equivalents at end of the year of continuing operations</b>	<b>5 279 883</b>	8 816 094

<sup>1</sup> Dividends paid have been moved from cash generated from operating activities to financing activities as this more accurately represents dividends to shareholders, regarded as the business' financiers.

# 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 2023 – Audited</b>	3 004 052	3 045 557	9 673 519	(210 596)	15 512 532	4 057 495	19 570 027
<b>Other comprehensive income</b>	–	(493 858)	–	–	(493 858)	(231 116)	(724 974)
Translation adjustment	–	(385 784)	–	–	(385 784)	(124 087)	(509 871)
Effective portion of hedge	–	(175 532)	–	–	(175 532)	(152 899)	(328 431)
Tax effect of effective portion of hedge	–	52 660	–	–	52 660	45 870	98 530
Revaluation of land and buildings	–	25 581	–	–	25 581	–	25 581
Taxation effect of revaluation of land and buildings	–	(10 783)	–	–	(10 783)	–	(10 783)
<b>Profit for the year</b>	–	–	43 473	–	43 473	574 025	617 498
<b>Total comprehensive income for the year</b>	–	(493 858)	43 473	–	(450 385)	342 909	(107 476)
<b>Transactions with shareholders recognised directly in equity</b>							
Transfer from general reserves	–	(556 036)	556 036	–	–	–	–
Realisation of revaluation reserve through depreciation	–	(288)	288	–	–	–	–
Shares repurchased	(34 501)	–	–	–	(34 501)	–	(34 501)
Share repurchase expenses	(129)	–	–	–	(129)	–	(129)
Treasury shares repurchased from subsidiaries and cancelled	(183 704)	–	–	183 704	–	–	–
Other movement in treasury shares	–	–	–	163 910	163 910	–	163 910
Share-based payment reserve movement	–	–	51 788	–	51 788	29 345	81 133
Share options exercised – South Africa and SG Fleet	–	–	(270 126)	–	(270 126)	(49 912)	(320 038)
NCI put options movement	–	–	(115 655)	–	(115 655)	–	(115 655)
Dividends paid	–	–	(269 428)	–	(269 428)	(376 463)	(645 891)
Deferred tax recorded directly in equity on movement in options	–	–	23 325	–	23 325	–	23 325
Acquisition – AMCO	–	–	–	–	–	33 324	33 324
Acquisition – RSU	–	–	–	–	–	47 809	47 809
Transactions with equity partners – Lieben	–	–	(112 572)	–	(112 572)	(27 122)	(139 694)
Transactions with equity partners – SG Coal	–	–	36 479	–	36 479	(260 270)	(223 791)
Transactions with equity partners – SG Fleet	–	–	(10 188)	–	(10 188)	(24 021)	(34 209)
Transactions with equity partners – inTime	–	–	4 652	–	4 652	(5 152)	(500)
Transactions with equity partners – GLS Middle East	–	–	–	–	–	10 821	10 821

## 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 2024 – Audited</b>	<b>2 785 718</b>	<b>1 995 375</b>	<b>9 611 591</b>	<b>137 018</b>	<b>14 529 702</b>	<b>3 778 763</b>	<b>18 308 465</b>
<b>Other comprehensive income</b>	<b>–</b>	<b>(1 211 241)</b>	<b>387 051</b>	<b>–</b>	<b>(824 190)</b>	<b>(168 979)</b>	<b>(993 169)</b>
Translation adjustment	–	(861 544)	–	–	(861 544)	(38 301)	(899 845)
Effective portion of hedge	–	(215 478)	–	–	(215 478)	(186 683)	(402 161)
Tax effect of effective portion of hedge	–	64 643	–	–	64 643	56 005	120 648
Revaluation of land and buildings	–	246 480	–	–	246 480	–	246 480
Taxation effect of revaluation of land and buildings	–	(58 291)	–	–	(58 291)	–	(58 291)
Reclassification of cash flow hedge reserve to profit or loss	–	99 676	(99 676)	–	–	–	–
Reclassification of foreign currency translation reserve to profit or loss	–	(486 727)	486 727	–	–	–	–
<b>Profit for the year</b>	<b>–</b>	<b>–</b>	<b>4 033 849</b>	<b>–</b>	<b>4 033 849</b>	<b>350 855</b>	<b>4 384 704</b>
<b>Total comprehensive income for the year</b>	<b>–</b>	<b>(1 211 241)</b>	<b>4 420 900</b>	<b>–</b>	<b>3 209 659</b>	<b>181 876</b>	<b>3 391 535</b>
<b>Transactions with shareholders recognised directly in equity</b>							
Realisation of revaluation reserve through depreciation	–	(787)	787	–	–	–	–
Other movement in treasury shares	–	–	–	1 631	1 631	–	1 631
Share-based payment reserve movement	–	–	101 124	–	101 124	56 491	157 615
Share options exercised – South Africa and SG Fleet	–	–	(53 788)	–	(53 788)	(22 528)	(76 316)
NCI put options movement	–	–	(58 466)	–	(58 466)	–	(58 466)
Dividends paid	–	–	(5 745 972)	–	(5 745 972)	(494 375)	(6 240 347)
Deferred tax recorded directly in equity on movement in options	–	–	1 800	–	1 800	–	1 800
Disposal of SG Fleet	–	–	–	–	–	(3 001 473)	(3 001 473)
Transactions with equity partners – Bluefin <sup>1</sup>	–	–	895 799	–	895 799	–	895 799
Transactions with equity partners – inTime	–	–	10 463	–	10 463	2 679	13 142
<b>Balance at 30 June 2025 – Audited</b>	<b>2 785 718</b>	<b>783 347</b>	<b>9 184 238</b>	<b>138 649</b>	<b>12 891 952</b>	<b>501 433</b>	<b>13 393 385</b>

<sup>1</sup> Includes the share buyback with Bluefin.

# Operating segments

	Super Group		Supply Chain Africa		Supply Chain Europe		Fleet Africa	
	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated* R'000	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated* R'000	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated* R'000	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Audited R'000
<b>Revenue</b>	<b>44 510 295</b>	45 149 309	<b>17 129 190</b>	17 323 782	<b>3 507 460</b>	3 510 672	<b>1 240 257</b>	1 130 221
South Africa	<b>28 499 368</b>	28 565 329	<b>16 671 924</b>	16 707 025	–	–	<b>1 177 414</b>	1 073 722
United Kingdom	<b>13 255 362</b>	13 731 133	–	–	<b>1 280 968</b>	1 335 979	–	–
Europe	<b>2 226 492</b>	2 174 693	–	–	<b>2 226 492</b>	2 174 693	–	–
Africa and other	<b>529 073</b>	678 154	<b>457 266</b>	616 757	–	–	<b>62 843</b>	56 499
Depreciation and amortisation	<b>(1 809 725)</b>	(1 717 190)	<b>(1 121 403)</b>	(1 035 332)	<b>(164 562)</b>	(180 370)	<b>(252 077)</b>	(254 104)
Operating expenditure – excluding capital items	<b>(40 827 892)</b>	(41 376 068)	<b>(14 919 198)</b>	(15 110 135)	<b>(3 346 898)</b>	(3 337 033)	<b>(702 120)</b>	(619 426)
Cost of sales	<b>(32 905 971)</b>	(33 787 931)	<b>(10 249 100)</b>	(10 602 177)	<b>(2 333 884)</b>	(2 375 290)	<b>(445 701)</b>	(453 421)
Employee benefit costs	<b>(4 862 630)</b>	(4 551 936)	<b>(2 351 355)</b>	(2 169 665)	<b>(681 461)</b>	(641 749)	<b>(73 650)</b>	(85 604)
Other operating expenditure	<b>(3 059 291)</b>	(3 036 201)	<b>(2 318 743)</b>	(2 338 293)	<b>(331 553)</b>	(319 994)	<b>(182 769)</b>	(80 401)
<b>Operating profit/(loss) before capital items</b>	<b>1 872 678</b>	2 056 051	<b>1 088 589</b>	1 178 315	<b>(4 000)</b>	(6 731)	<b>286 060</b>	256 691
Operating expenditure – capital items	<b>12 020</b>	26 804	<b>64 436</b>	31 250	<b>(46 941)</b>	656	–	–
<b>Operating profit after capital items</b>	<b>1 884 698</b>	2 082 855	<b>1 153 025</b>	1 209 565	<b>(50 941)</b>	(6 075)	<b>286 060</b>	256 691
Net finance (costs)/income	<b>(637 233)</b>	(758 552)	<b>(287 782)</b>	(287 642)	<b>(83 796)</b>	(93 667)	<b>16 004</b>	8 420
<b>Profit/(loss) before tax</b>	<b>1 247 465</b>	1 324 303	<b>865 243</b>	921 923	<b>(134 737)</b>	(99 742)	<b>302 064</b>	265 111
<b>Net capex</b>	<b>1 807 417</b>	2 004 283	<b>1 417 056</b>	1 721 258	<b>21 025</b>	60 016	<b>1 587</b>	472
South Africa	<b>1 635 274</b>	1 788 906						
United Kingdom	<b>116 503</b>	110 241						
Europe	<b>6 194</b>	28 915						
Africa and other	<b>49 446</b>	76 221						

\* Restated for the impact of discontinued operations.

<b>Dealerships SA</b>		<b>Dealerships UK</b>		<b>Services and intercompany eliminations</b>	
<b>Year ended 30 June 2025</b>	<b>Year ended 30 June 2024</b>	<b>Year ended 30 June 2025</b>	<b>Year ended 30 June 2024</b>	<b>Year ended 30 June 2025</b>	<b>Year ended 30 June 2024</b>
<b>Audited R'000</b>	<b>Audited R'000</b>	<b>Audited R'000</b>	<b>Restated* R'000</b>	<b>Audited R'000</b>	<b>Restated* R'000</b>
<b>10 649 103</b>	10 784 137	<b>11 974 394</b>	12 395 154	<b>9 891</b>	5 343
<b>10 649 103</b>	10 784 137	-	-	<b>927</b>	445
-	-	<b>11 974 394</b>	12 395 154	-	-
-	-	-	-	-	-
-	-	-	-	<b>8 964</b>	4 898
<b>(83 451)</b>	(72 763)	<b>(143 157)</b>	(130 578)	<b>(45 075)</b>	(44 043)
<b>(10 166 949)</b>	(10 307 012)	<b>(11 707 400)</b>	(12 021 521)	<b>14 673</b>	19 059
<b>(9 064 053)</b>	(9 205 034)	<b>(10 813 233)</b>	(11 151 827)	-	(182)
<b>(689 723)</b>	(683 316)	<b>(815 705)</b>	(763 980)	<b>(250 736)</b>	(207 622)
<b>(413 173)</b>	(418 662)	<b>(78 462)</b>	(105 714)	<b>265 409</b>	226 863
<b>398 703</b>	404 362	<b>123 837</b>	243 055	<b>(20 511)</b>	(19 641)
<b>(14 345)</b>	(8 795)	<b>(722)</b>	(183)	<b>9 592</b>	3 876
<b>384 358</b>	395 567	<b>123 115</b>	242 872	<b>(10 919)</b>	(15 765)
<b>(122 526)</b>	(144 008)	<b>(120 646)</b>	(123 332)	<b>(38 487)</b>	(118 323)
<b>261 832</b>	251 559	<b>2 469</b>	119 540	<b>(49 406)</b>	(134 088)
<b>64 818</b>	51 006	<b>101 768</b>	79 140	<b>201 163</b>	92 391

## Operating segments (continued)

	Super Group		Supply Chain Africa		Supply Chain Europe		Fleet Africa	
	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000
<b>ASSETS</b>								
<b>Non-current assets</b>								
Property, plant and equipment	11 669 700	11 003 194	7 142 325	6 530 348	101 435	349 047	2 003	1 461
ROU assets	1 487 503	2 250 334	504 919	484 964	375 288	867 523	–	–
Investment properties	192 133	173 657	15 133	7 257	–	–	–	–
Lease portfolio assets	1 638 834	17 954 051	–	–	–	–	1 638 834	1 516 990
Intangible assets	491 658	1 842 528	223 435	272 462	229 322	418 822	–	–
Goodwill	3 483 757	10 349 992	1 193 561	1 195 753	692 751	1 287 544	87 822	87 822
Investments and other non-current assets	381 201	343 971	28 579	46 686	225 257	137 804	–	–
<b>Current assets</b>								
Lease portfolio assets	20 673	7 249 791	–	–	–	–	20 673	5 646
Inventories	4 961 796	5 914 102	417 327	467 365	–	1 967	24 536	17 442
Trade receivables	4 572 302	8 098 822	3 188 325	3 143 482	587 122	1 105 579	196 752	204 139
Sundry receivables	2 287 399	2 759 997	1 932 967	1 885 650	112 455	166 542	9 973	9 497
Intercompany trade receivables	–	–	7 328	10 579	–	–	11 958	9 701
<b>SEGMENT ASSETS<sup>1</sup></b>	<b>31 186 956</b>	<b>67 940 439</b>	<b>14 653 899</b>	<b>14 044 546</b>	<b>2 323 630</b>	<b>4 334 828</b>	<b>1 992 551</b>	<b>1 852 698</b>
South Africa	21 106 447	19 793 041						
United Kingdom	7 675 359	10 003 525						
Australia	–	29 803 433						
Europe	1 122 082	3 110 016						
New Zealand	–	3 871 732						
Africa and other	1 283 068	1 358 692						
<b>LIABILITIES</b>								
<b>Non-current liabilities</b>								
Fund reserves	42 037	1 243 625	–	–	–	–	42 037	51 615
Non-controlling interest put option/s and other liabilities	212 224	361 795	165 768	200 748	46 456	120 009	–	–
Lease portfolio borrowings	309 073	14 448 880	–	–	–	–	309 073	660 209
ROU lease liabilities	1 463 068	2 156 360	416 748	360 642	317 545	945 679	–	–
Interest-bearing borrowings	5 413 492	10 390 892	1 961 778	1 894 029	31 965	43 595	–	–
Provisions	169 468	500 632	94 456	80 915	–	–	–	–
<b>Current liabilities</b>								
Non-controlling interest put option/s and other liability/ies	331 141	325 694	331 141	325 694	–	–	–	–
Lease portfolio borrowings	298 860	7 248 219	–	–	–	–	298 860	195 099
ROU lease liabilities	426 650	628 433	158 967	194 091	125 606	225 352	–	–
Interest-bearing borrowings	2 012 986	1 689 187	1 149 399	921 157	19 166	12 346	–	–
Trade and other payables and provisions	11 410 468	17 397 993	3 937 127	3 524 928	654 806	1 191 876	238 887	237 266
Intercompany trade payables	–	–	71 009	149 084	613	–	711	22 501
<b>SEGMENT LIABILITIES<sup>2</sup></b>	<b>22 089 467</b>	<b>56 391 710</b>	<b>8 286 393</b>	<b>7 651 288</b>	<b>1 196 157</b>	<b>2 538 857</b>	<b>889 568</b>	<b>1 166 690</b>
South Africa	16 303 398	16 938 248						
United Kingdom	4 505 711	6 690 832						
Australia	–	27 605 771						
Europe	640 885	1 900 822						
New Zealand	–	2 817 910						
Africa and other	639 473	438 127						
<b>Net operating assets</b>	<b>17 786 867</b>	<b>26 082 408</b>	<b>10 083 598</b>	<b>9 680 061</b>	<b>973 834</b>	<b>2 137 622</b>	<b>1 711 041</b>	<b>1 541 427</b>

<sup>1</sup> Segment assets exclude deferred tax assets, cash and cash equivalents, and assets held-for-sale.

<sup>2</sup> Segment liabilities exclude deferred tax liabilities, income tax payable, shareholders for dividends and liabilities associated with assets held-for-sale.

SG Fleet		Dealerships SA		Dealerships UK		Services and intercompany eliminations	
As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000	As at 30 June 2025 Audited R'000	As at 30 June 2024 Audited R'000
-	147 393	<b>1 552 320</b>	1 359 906	<b>1 649 888</b>	1 606 886	<b>1 221 729</b>	1 008 153
-	236 097	<b>137 582</b>	168 381	<b>450 509</b>	462 673	<b>19 205</b>	30 696
-	-	-	-	-	-	<b>177 000</b>	166 400
-	16 437 061	-	-	-	-	-	-
-	1 095 413	-	-	<b>15 207</b>	21 264	<b>23 694</b>	34 567
-	6 214 167	<b>359 464</b>	366 964	<b>1 150 159</b>	1 197 742	-	-
-	145 936	-	-	-	-	<b>127 365</b>	13 545
-	7 244 145	-	-	-	-	-	-
-	528 418	<b>1 819 416</b>	1 844 266	<b>2 700 517</b>	3 054 644	-	-
-	3 266 325	<b>145 925</b>	123 318	<b>425 168</b>	230 186	<b>29 010</b>	25 793
-	426 586	<b>16 442</b>	13 339	<b>99 491</b>	138 595	<b>116 071</b>	119 788
-	-	<b>856</b>	1 649	-	-	<b>(20 142)</b>	(21 929)
-	35 741 541	<b>4 032 005</b>	3 877 823	<b>6 490 939</b>	6 711 990	<b>1 693 932</b>	1 377 013
-	1 192 010	-	-	-	-	-	-
-	41 038	-	-	-	-	-	-
-	13 788 671	-	-	-	-	-	-
-	168 808	<b>196 892</b>	229 547	<b>515 427</b>	429 713	<b>16 456</b>	21 971
-	3 663 268	<b>9 750</b>	-	-	-	<b>3 409 999</b>	4 790 000
-	339 257	-	-	<b>75 012</b>	80 460	-	-
-	-	-	-	-	-	-	-
-	7 053 120	-	-	-	-	-	-
-	80 450	<b>43 346</b>	44 093	<b>93 216</b>	74 774	<b>5 515</b>	9 673
-	182	-	-	-	139 395	<b>844 421</b>	616 107
-	5 767 810	<b>2 742 375</b>	2 755 786	<b>3 277 512</b>	3 657 148	<b>559 761</b>	263 179
-	-	<b>4 743</b>	19 630	-	-	<b>(77 076)</b>	(191 215)
-	32 094 614	<b>2 997 106</b>	3 049 056	<b>3 961 167</b>	4 381 490	<b>4 759 076</b>	5 509 715
-	8 016 235	<b>1 147 307</b>	934 027	<b>2 790 834</b>	2 511 708	<b>1 080 253</b>	1 261 328

# Business combinations

## Acquisition of businesses (net of cash acquired)

The Group acquired CBW Holdings Limited (AMCO), Right-Side Up Distribution Proprietary Limited (RSU) and Haval Northcliff in the prior year. There were no acquisitions of businesses in the current year.

## Net profit on disposal of shareholding in subsidiary

SG Fleet was disclosed as a discontinued operation in the first half of the 2025 financial year.

Super Group successfully completed the sale of SG Fleet in the second half of the financial year, receiving proceeds of AUD641.37 million (R7.47 billion) on 30 April 2025.

	30 June 2025 R'000
Fair value of assets and liabilities at date of disposal	
<b>Assets</b>	
Property, plant and equipment	152 753
ROU assets	208 153
Intangible assets	981 359
Lease portfolio assets	25 499 776
Goodwill	6 165 110
Inventories	322 443
Trade receivables	3 386 651
Sundry receivables	452 112
Investments and other non-current assets	141 914
Cash and cash equivalents	3 440 489
	<b>40 750 760</b>
<b>Liabilities</b>	
Fund reserves	1 591 824
Lease portfolio borrowings	23 540 620
Interest-bearing borrowings	1 958 510
Provisions	624 052
Deferred tax liabilities	1 022 455
Income tax payable	39 201
Trade and other payables	5 554 529
	<b>34 331 191</b>
Net value of subsidiary disposed	6 419 569
Less: Non-controlling interest	(3 001 473)
Translation adjustment	(362 595)
Profit on sale	4 267 789
Less: Cash on disposal	(3 440 489)
<b>Cash inflow</b>	<b>3 882 801</b>

	30 June 2025 R'000
<b>Net costs on increase in existing shareholding in subsidiaries</b>	
Decrease in non-controlling interest	(2 679)
Effect of transactions between equity partners on equity	(10 463)
<b>Cash outflow</b>	<b>(13 142)</b>

During the year, the Group acquired the remaining 20% interest in TLT GmbH for R13.14 million, thereby increasing its shareholding to 100%.

# Salient features

	<b>30 June 2025 Audited R'000</b>	30 June 2024 Audited R'000
<b>1. Share statistics</b>		
Total issued less treasury shares ('000)	<b>338 784</b>	338 724
Weighted number of shares ('000)	<b>338 748</b>	337 460
Diluted weighted number of shares ('000)	<b>338 830</b>	337 542
Net asset value per share (cents) <sup>1</sup>	<b>3 805.4</b>	4 289.5
Net tangible asset value per share (cents) <sup>2</sup>	<b>2 631.9</b>	690.0

<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 the total issued less treasury shares.

<b>2. Capital commitments</b>		
Authorised capital commitments, excluding lease portfolio assets	<b>2 211 552</b>	2 204 020

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

## 3. Related party transactions

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, 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 year nor have they resulted in any non-performing debts at the end of the year. Similar policies are applied to key management personnel at subsidiary level who are not defined as key management personnel at Group level.

## 4. Subsequent events

The Group signed an agreement to sell the inTime group (excluding Ader) to Mutares SE & Co. KGaE, a listed private equity holding company headquartered in Munich, Germany. All conditions to the agreement were fulfilled subsequent to year end and the sale was concluded on 31 July 2025. 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.

## 5. Significant events

### Commitment by the Group to dispose of certain businesses.

Super Group successfully completed the sale of SG Fleet in the second half of the financial year, receiving proceeds of AUD641.37 million (R7.47 billion) on 30 April 2025. Of this amount, R1.96 billion was allocated to debt reduction, with R800 million repaid by 30 June 2025 and the remaining R1.16 billion settled by the end of August 2025. A special dividend of R5.54 billion (R16.30 per ordinary share) was distributed to shareholders on 23 June 2025. SG Fleet has been classified as a discontinued operation in the current financial year.

In the United Kingdom (UK), Super Group exited its Suzuki dealerships and reclassified its Kia and Hyundai dealerships as held-for-sale during the second half of the financial year.

The inTime group (excluding Ader) has been classified as discontinued in the current financial year.

## Salient features (continued)

### 5. Significant events (continued)

#### Exchange rate movements

The Group operates in foreign countries which use currencies other than the presentation currency. The main currencies used in the Group's foreign operations are Australian Dollar, US Dollar, Euro, Pound Sterling and the New Zealand Dollar. 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 R899.8 million decreasing total equity.

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

	30 June 2025	30 June 2024	%
			Change
<b>Average currency rate to the South African Rand:</b>			
Australian Dollar	<b>11.76</b>	12.25	(4.0%)
US Dollar	<b>18.18</b>	18.73	(2.9%)
Euro	<b>19.76</b>	20.24	(2.4%)
Pound Sterling	<b>23.53</b>	23.58	(0.2%)
New Zealand Dollar	<b>10.73</b>	11.35	(5.5%)
<b>Closing currency rate to the South African Rand:</b>			
Australian Dollar	<b>11.64</b>	12.15	(4.2%)
US Dollar	<b>17.70</b>	18.18	(2.6%)
Euro	<b>20.88</b>	19.49	7.1%
Pound Sterling	<b>24.33</b>	22.99	5.8%
New Zealand Dollar	<b>10.80</b>	11.09	(2.6%)

#### Hierarchy

	Level 2 R'000	Level 3 R'000	Valuation technique
<b>6. Fair value</b>			
Property, plant and equipment – Land, buildings and leasehold improvements		4 663 681	External valuations are performed on the Group's properties at least every three years. The valuation model considers the present value of net cash flows to be generated from these properties, taking into account expected rental growth rate, void period, occupancy rate, 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		192 133	
FEC liabilities	<b>2 284</b>		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	<b>589</b>		
Interest rate swap receivables	<b>7 854</b>		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 payables	<b>24 946</b>		
RSC and Clean Tech put option		94 732	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 6.4. The present value has been determined using a pre-tax discount rate of 9.5%. The put option can be exercised from 1 February 2029.
RSU put options		71 037	These put options are calculated as the fair market value of the put shares determined at the commencement of the put period, and present valued using a pre-tax discount rate of 10.75%. The put options can be exercised from 1 September 2026 and 1 September 2028.
AMCO put options		46 455	These put options are calculated as the fair value determined by using the average audited EBITDA for the two years preceding the put option exercise notice date at a multiple of 6.74 reduced by the expected net debt position at that date. The present value has been determined using a pre-tax discount rate of 10.5%. The put options can be exercised from 1 July 2026 and 1 July 2028.

The carrying value of all other financial instruments approximates the fair value of the financial instruments as at 30 June 2025.

## Salient features (continued)

### 6. 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:

	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Audited R'000
<b>Property, plant and equipment – Land, buildings and leasehold improvements</b>		
Balance at beginning of year	4 137 602	3 950 543
Net additions	420 527	353 447
Acquisition of businesses	–	6 437
Disposal of businesses	(40 535)	–
Revaluation	246 480	25 581
Impairment	(63 360)	(3 760)
Transfer to assets held-for-sale	(43 897)	–
Other	6 864	(194 646)
<b>Balance at end of year</b>	<b>4 663 681</b>	<b>4 137 602</b>
<b>Investment properties</b>		
Balance at beginning of year	173 657	162 200
Transfer from property, plant and equipment	–	7 257
Fair value adjustment recognised in profit or loss	17 843	4 200
Other	633	–
<b>Balance at end of year</b>	<b>192 133</b>	<b>173 657</b>
<b>Put option liabilities</b>		
Balance at beginning of year	288 117	464 581
Movement of NCI liabilities in statement of changes in equity	(75 893)	115 655
Acquisition of businesses	–	219 664
Fair value adjustment	(80 247)	12 725
Put option exercised – Lieben Logistics	–	(111 715)
Foreign currency translation	4 354	(5 019)
Transition to level 1 fair value financial instruments	–	(292 119)
<b>Balance at end of year</b>	<b>212 224</b>	<b>288 117</b>

#### Sensitivity analysis:

##### Land and buildings

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

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

##### Put option liabilities

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

	Fair value R'000	Increase in liability R'000
RSC and Clean Tech put option	104 205	947
RSU put options	78 140	710
AMCO put options	50 740	428

## Salient features (continued)

	<b>30 June 2025 Audited R'000</b>	30 June 2024 Audited R'000
<b>7. Goodwill</b>		
The table below reflects the movement in goodwill from the prior year:		
Balance at beginning of year	<b>10 349 992</b>	11 159 866
Acquisition of businesses	–	747 204
Impairments	<b>(776 621)</b>	(1 204 429)
Translation adjustment	<b>75 496</b>	(352 649)
Disposal of business	<b>(6 165 110)</b>	–
<b>Balance at end of year</b>	<b>3 483 757</b>	10 349 992
	<b>Year ended 30 June 2025 Audited R'000</b>	Year ended 30 June 2024 Restated* R'000
<b>8. Capital items</b>		
<b>Capital (profit)/losses before tax and non-controlling interest</b>	<b>(12 020)</b>	(26 804)
Impairments of property, plant and equipment	<b>7 395</b>	3 760
Impairments of intangible assets	–	200
Impairments of goodwill	<b>54 370</b>	7 000
Profit on disposal of property, plant and equipment	<b>(55 942)</b>	(33 564)
Fair value adjustment to investment properties	<b>(17 843)</b>	(4 200)
<b>Tax expense/(income) effect of capital items</b>	<b>16 421</b>	8 716
Impairments of property, plant and equipment	<b>(1 997)</b>	(1 015)
Impairments of intangible assets	–	23
Profit on disposal of property, plant and equipment	<b>15 121</b>	8 932
Fair value adjustment to investment properties	<b>3 297</b>	776
<b>Non-controlling interest effect of capital items</b>	<b>4 557</b>	2 627
Profit on disposal of property, plant and equipment	<b>4 557</b>	2 627
<b>Capital loss/(profit) after tax and NCI</b>	<b>8 958</b>	(15 461)

\* Restated for the impact of discontinued operations.

## Salient features (continued)

	Year ended 30 June 2025 Audited R'000	Year ended 30 June 2024 Restated* R'000
<b>9. Revenue</b>		
<b>Continuing operations</b>		
<b>Supply Chain Africa</b>	<b>17 129 190</b>	17 323 782
Short haul transportation – Principal	8 138 536	7 976 707
Short haul transportation – Agent	1 550 328	1 506 255
Long haul transportation	1 918 253	2 112 994
Sale of goods	3 752 932	3 952 363
Warehouse services and other <sup>1</sup>	1 769 141	1 775 463
<b>Supply Chain Europe<sup>2</sup></b>	<b>3 507 460</b>	3 510 672
Time critical delivery and courier services	3 424 383	3 508 708
Other	83 077	1 964
<b>Dealerships<sup>3</sup></b>	<b>22 623 497</b>	23 179 291
Sale of vehicles and parts – Principal	21 320 727	21 873 921
Sale of vehicles – Agent	213 239	212 238
Servicing of vehicles	1 089 531	1 093 132
<b>Fleet Solutions<sup>4</sup></b>	<b>1 240 257</b>	1 130 221
Vehicle risk income	263 513	282 507
Mobility services income	314 424	254 103
Additional products and services	112 679	113 007
Finance commission	32 165	28 905
Rental and other income	517 476	451 699
<b>Services</b>	<b>9 891</b>	5 343
Other	9 891	5 343
	<b>44 510 295</b>	45 149 309
<b>Discontinued operations<sup>5</sup></b>		
<b>Supply Chain Africa (TradeMaw)</b>	<b>38 727</b>	64 770
Sale of goods	38 727	64 770
<b>inTime (excluding Ader)</b>	<b>2 044 207</b>	2 275 829
Time critical delivery and courier services	1 848 777	2 038 192
Other	195 430	237 637
<b>Dealerships UK (Suzuki, Hyundai, Kia)</b>	<b>3 994 234</b>	4 447 920
Sale of vehicles and parts – Principal	3 684 074	4 120 121
Servicing of vehicles	310 160	327 799
<b>SG Fleet</b>	<b>11 591 705</b>	12 961 206
Vehicle risk income	4 556 659	4 888 100
Mobility services income	1 875 671	2 194 179
Additional products and services	1 142 965	1 286 789
Finance commission	494 071	569 877
Rental and other income	3 522 339	4 022 261
	<b>17 668 873</b>	19 749 725
	<b>62 179 168</b>	64 899 034

\* Restated for the impact of discontinued operations.

<sup>1</sup> Warehouse services and other includes leasing of specialised software and commercial vehicles.

<sup>2</sup> Comprises of AMCO and Ader.

<sup>3</sup> Comprises of Dealerships SA and Dealerships UK.

<sup>4</sup> Comprises of Fleet Africa.

<sup>5</sup> Refer to note 10 for details of discontinued operations.

## Salient features (continued)

### 10. Discontinued operations

Super Group successfully completed the sale of SG Fleet in the second half of the financial year, receiving proceeds of AUD641.37 million (R7.47 billion) on 30 April 2025.

The inTime group (excluding Ader) has been disclosed as a discontinued operation at year end. The Group concluded the disposal at the end of July 2025. Accordingly, the assets and liabilities have been measured at fair value less costs to sell, determined with reference to the actual proceeds received on disposal. This resulted in a writedown of the carrying value to align with the final sale consideration.

In the United Kingdom, Super Group exited its Suzuki dealerships and reclassified its KIA and Hyundai dealerships as held for sale during the second half of the year. These dealerships have been measured at fair value less costs to sell. As part of this assessment, assets that are not expected to generate a recoverable value, including signage, leasehold improvements, and goodwill, were written down to nil. The remaining assets are carried at their estimated recoverable amounts.

During the year, the Group took the decision to close TradeMaw, a South African commodity trading business. TradeMaw has been measured at fair value less costs to sell. Given the nature of this business, the fair value was determined with reference to its net realisable asset position, being inventories and trade receivables less trade and other payables. This resulted in the carrying value being written down to the net book value of those assets.

At 30 June 2025, the disposal group was stated at fair value less costs to sell and comprised the following assets and liabilities:

	inTime <sup>1</sup> R'000	Dealerships UK R'000	TradeMaw R'000	30 June 2025 Total Audited R'000
<b>Assets</b>				
Property, plant and equipment	317 569	52 822	69	370 460
ROU assets	431 472	–	–	431 472
Intangible assets	179 267	–	–	179 267
Investments and other non-current assets	100 991	–	–	100 991
Deferred tax assets	–	–	4 277	4 277
Inventories	1 097	422 440	11 936	435 473
Trade receivables	131 770	135 166	8 545	275 481
Sundry receivables	78 510	23 345	–	101 855
Cash and cash equivalents	87 443	(14 439)	(5 427)	67 577
<b>Assets held-for-sale</b>	<b>1 328 119</b>	<b>619 334</b>	<b>19 400</b>	<b>1 966 853</b>
<b>Liabilities</b>				
Interest-bearing borrowings	200 823	–	–	200 823
Deferred tax liabilities	50 283	–	–	50 283
ROU lease liabilities	676 388	–	–	676 388
Trade and other payables	346 401	800 455	2 338	1 149 194
Income tax payable	(9)	(1)	(359)	(369)
Provisions	26 998	–	–	26 998
<b>Liabilities directly associated with assets held-for-sale</b>	<b>1 300 884</b>	<b>800 454</b>	<b>1 979</b>	<b>2 103 317</b>
<b>Net assets classified as held-for-sale</b>	<b>27 235</b>	<b>(181 120)</b>	<b>17 421</b>	<b>(136 464)</b>

<sup>1</sup> inTime excluding Ader

## Salient features (continued)

### 10. Discontinued operations (continued)

	<b>30 June 2025 Audited R'000</b>	30 June 2024 Audited R'000
<b>Revenue</b> (Refer to note 9 in salient features)	<b>17 668 873</b>	19 749 725
Operating expenditure – excluding capital items and impairment of receivables	<b>(13 917 475)</b>	(15 056 064)
Operating expenditure – net impairment of receivables	<b>(6 628)</b>	(21 874)
<b>EBITDA</b>	<b>3 744 770</b>	4 671 787
Depreciation and amortisation	<b>(2 672 021)</b>	(2 932 962)
<b>Operating profit before capital items</b>	<b>1 072 749</b>	1 738 825
Net capital items	<b>3 151 939</b>	(1 207 962)
Profit on sale of SG Fleet	<b>4 329 231</b>	–
Fair value adjustment on assets held-for-sale	<b>(1 177 292)</b>	(1 207 962)
<b>Operating profit after capital items</b>	<b>4 224 688</b>	530 863
Finance costs	<b>(1 459 205)</b>	(1 405 574)
Investment income	<b>929 754</b>	957 782
<b>Profit before income tax</b>	<b>3 695 237</b>	83 071
Income tax expense	<b>(207 035)</b>	(405 027)
<b>Profit/(loss) for the year from discontinued operations</b>	<b>3 488 202</b>	(321 956)
<b>Profit/(loss) for the year attributable to:</b>		
Non-controlling interests (NCI)	<b>257 780</b>	469 206
Equity holders of Super Group	<b>3 230 422</b>	(791 162)
	<b>3 488 202</b>	(321 956)
<b>Reconciliation of headline earnings (discontinued operations)</b>		
<b>Profit attributable to equity holders of Super Group</b>	<b>3 230 422</b>	(791 162)
Capital items after tax and NCI	<b>1 219 318</b>	1 165 895
<b>Headline earnings for the year</b>	<b>4 449 740</b>	374 733
<b>Earnings per share (cents)</b>		
Basic	<b>953.5</b>	(233.6)
Diluted	<b>953.4</b>	(234.4)
<b>Headline earnings per share (cents)</b>		
Basic	<b>1 313.4</b>	110.6
Diluted	<b>1 313.3</b>	111.0
<b>Cash flows (utilised in)/generated from discontinued operations</b>		
Net cash outflow from operating activities	<b>(1 003 253)</b>	(2 590 981)
Net cash outflow from investing activities	<b>(176 270)</b>	(314 650)
Net cash (outflow)/inflow from financing activities	<b>(56 690)</b>	4 588 277
<b>Net cash flows (utilised in)/generated from discontinued operations</b>	<b>(1 236 213)</b>	1 682 646

# Additional information

## Shareholders' diary

### Dates of importance

Notice of AGM distributed to shareholders	Wednesday, 15 October 2025
Annual Financial Statements published and available on website	Wednesday, 15 October 2025
2025 Integrated Report published and available on website	Wednesday, 15 October 2025
Annual General Meeting	Friday, 28 November 2025
Interim results for the six months ending 31 December 2025	February 2026
Final results for the year ending 30 June 2026	September 2026

## Annual General Meeting

### Dates of importance

Record date to receive the Notice of the AGM (Notice Record Date)	Friday, 3 October 2025
Notice of AGM distributed to shareholders	Wednesday, 15 October 2025
Last day to trade to be eligible to vote at the AGM	Tuesday, 18 November 2025
Record date for voting purposes at the AGM (Voting Record Date)	Friday, 21 November 2025
For administrative purposes, Forms of Proxy to be lodged by 09:00	Wednesday 26 November 2025
For administrative purposes, the completed Electronic Participation Form to be lodged by 09:00	Wednesday 26 November 2025
AGM to be held at 09:00	Friday, 28 November 2025
Results of the AGM released on the Stock Exchange News Service (SENS)	Friday, 28 November 2025

## Shareholder analysis

Shareholder spread	No of Shareholdings	%	No of Shares	%
1 – 1 000 shares	2 791	59.08	638 371	0.19
1 001 – 10 000 shares	1 206	25.53	4 137 434	1.22
10 001 – 100 000 shares	462	9.78	15 521 101	4.57
100 001 – 1000 000 shares	209	4.42	65 380 085	19.23
Over 1 000 001 shares	56	1.19	254 323 009	74.80
<b>Totals</b>	<b>4 724</b>	<b>100.00</b>	<b>340 000 000</b>	<b>100.00</b>

Distribution of shareholders	No of Shareholdings	%	No of Shares	%
Banks/brokers	68	1.44	39 898 390	11.73
Close corporations	33	0.70	200 476	0.06
Endowment funds	19	0.40	1 142 547	0.34
Individuals	3 809	80.63	14 486 071	4.26
Insurance companies	44	0.93	16 267 032	4.78
Medical schemes	16	0.34	2 198 275	0.65
Mutual funds	199	4.21	158 885 805	46.73
Other corporations	28	0.59	47 007	0.01
Own holdings	1	0.02	1 216 423	0.36
Private companies	124	2.62	4 040 664	1.19
Public companies	2	0.04	5 866	0.00
Retirement funds	194	4.11	94 579 818	27.82
Sovereign wealth funds	3	0.06	4 141 435	1.22
Trusts	184	3.90	2 890 191	0.85
<b>Totals</b>	<b>4 724</b>	<b>100.00</b>	<b>340 000 000</b>	<b>100.00</b>

Public/non-public shareholders	No of Shareholdings	%	No of Shares	%
<b>Non-public shareholders</b>	<b>7</b>	<b>0.15</b>	<b>4 428 866</b>	<b>1.30</b>
Directors of the company	4	0.08	3 162 644	0.93
Prescribed Officers of the company	2	0.04	49 799	0.01
Controlling shareholder holding more than 35%	0	0.00	0	0.00
Treasury shares	1	0.02	1 216 423	0.36
Public shareholders	4 717	99.85	335 571 134	98.70
<b>Totals</b>	<b>4 724</b>	<b>100.00</b>	<b>340 000 000</b>	<b>100.00</b>

Beneficial shareholders holding 3% or more	No of Shares	%
Government Employees Pension Fund	61 963 955	18.22
Allan Gray	45 278 263	13.32
PSG Financial Services	34 297 837	10.09
Aylett & Co	16 539 037	4.86
Vanguard	9 980 048	2.94
<b>Totals</b>	<b>168 059 140</b>	<b>49.43</b>

Institutional shareholders holding 3% or more	No of Shares	%
Allan Gray Asset Management	62 910 554	18.50
Public Investment Corporation	47 152 860	13.87
PSG Asset Management	34 302 287	10.09
Aylett & Co	25 692 502	7.56
Mazi Asset Management	18 041 572	5.31
Aeon Investment Management	13 442 977	3.95
Vanguard	9 980 048	2.94
<b>Totals</b>	<b>211 522 800</b>	<b>62.21</b>

# Electronic participation form

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 Friday, 28 November 2025 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 JIS, by delivering the duly completed form to: One Exchange Square, 2 Gwen Lane, Sandown, Sandton, 2196, or posting it to P.O. Box 4844, Johannesburg, 2000 (at the risk of the Participant), or by email to [meetfax@jseinvestorservices.co.za](mailto:meetfax@jseinvestorservices.co.za) so as to be received by JIS by no later than 09:00 on Wednesday, 26 November 2025. JIS 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 Thursday, 27 November 2025, 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: \_\_\_\_\_

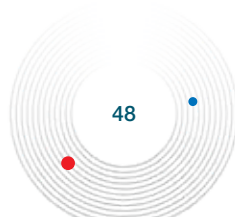
Date: \_\_\_\_\_

### 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: \_\_\_\_\_



# Form of proxy

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")

**To be completed by registered certificated shareholders and dematerialised shareholders with own-name registration only.**

This Form of Proxy relates to the AGM of the Company which will be held by electronic meeting participation only (subject to any adjournment or postponement) on Friday, 28 November 2025 at 09:00 ("meeting") (see note 1) and is for use by registered shareholders whose shares are registered in their own names by the Voting Record Date, Friday, 21 November 2025 (see note 2).

Terms used in this Form of Proxy have the meanings given to them in the Notice of AGM to which this Form of Proxy is attached.

Please print clearly when completing this form or use the electronic version available on the Company's website and see the instructions and notes at the end of this form for an explanation of the use of this Form of Proxy and the rights of the shareholder and the proxy.

I/We (full name in block letters) \_\_\_\_\_

of (address) \_\_\_\_\_

Email \_\_\_\_\_ Cell number \_\_\_\_\_

Telephone (work) \_\_\_\_\_ (Home) \_\_\_\_\_

being a shareholder of the Company and being the registered owner/s of \_\_\_\_\_

ordinary shares in the Company (note 3)

hereby appoint \_\_\_\_\_

or failing him, the chairman of the meeting (see note 4) \_\_\_\_\_

to attend and participate in the meeting and to speak and to vote or abstain from voting for me/ us and on my/our behalf in respect of all matters arising (including any poll and all resolutions put to the meeting) at the meeting, even if the meeting is postponed, and at any resumption thereof after any adjournment (see note 5).

My/Our proxy shall vote as follows:

Please indicate with an "X" in the appropriate spaces how you wish your votes to be cast. If you do not do so, the proxy may vote or abstain at his discretion (see note 6).

	For	Against	Abstain
Ordinary resolution number 1: Re-election and election of directors			
1.1 Mr David Cathrall			
1.2 Mr Jack Phalane			
Ordinary Resolution number 2: Reappointment of auditors			
Ordinary resolution number 3: Election of the Group Audit Committee			
3.1 Mr David Cathrall			
3.2 Mr Jack Phalane			
3.3 Ms Pitsi Mnisi			
Ordinary resolution number 4: Election of the Group Social and Ethics Committee			
4.1 Ms Pitsi Mnisi			
4.2 Mr Simphiwe Mehlomakulu			
4.3 Mr Peter Mountford			
Ordinary resolution number 5: Endorsement of the Super Group Remuneration Policy			
Ordinary resolution number 6: Endorsement of the implementation of the Super Group Remuneration Policy			
Ordinary resolution number 7: General authority to directors to issue shares for cash			
Special resolution number 1: Approval of Non-Executive Directors' fees			
Special resolution number 2: Financial assistance to related or inter-related companies			
Special resolution number 3: Financial assistance for subscription of securities by related or inter-related entities of the Company			
Special resolution number 4: Acquisition of securities by the Company and/or its subsidiaries			

(Indicate instruction to proxy by way of a cross in the space provided above)

Unless otherwise instructed, my/our proxy may vote as he/she thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

Signature \_\_\_\_\_

Please read the notes on the reverse side hereof.

## 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, JIS by no later than 09:00 on Wednesday, 26 November 2025. JIS 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.

<b>Emails:</b>	<b>Hand deliveries to:</b>	<b>Postal deliveries to:</b>
meetfax@jseinvestorservices.co.za	JSE Investor Services (Pty) Ltd One Exchange Square 2 Gwen Lane, Sandown Sandton 2196	JSE Investor Services (Pty) Ltd P.O. Box 4844 Johannesburg 2000

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 note 11 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 alterations 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 Wednesday, 26 November 2025; 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 Wednesday, 26 November 2025. 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.

# Corporate information

## Directors

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

**Non-executive:** V Chitalu\*# (Chairperson), D Cathrall\*, S Mehlomakulu\*, P Mnisi\*, J Phalane\*

\* *Independent*

# *Zambian*

## Company secretary

J Mackay  
+27 11 523 4000  
john.mackay@supergroup.com

## Group debt officer

C Brown  
+27 11 523 4000  
colin.brown@supergroup.com

## Investor relations executive

M Neilson  
+27 11 523 4000  
michelle.neilson@supergroup.com

## Registered office

27 Impala Road, Chislehurst, Sandton, 2196

## Transfer secretaries

JSE Investor Services (Pty) Limited  
(Registration number 2000/007239/07)  
One Exchange Square, 2 Gwen Lane, Sandown, Sandton, 2196

## 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

Questco (Pty) Ltd  
(Registration number 2002/005616/07)  
Ground Floor, Block C, Investment Place,  
10th Road, Hyde Park, 2196

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





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