

2021

**Corporate Governance
Statement**

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Southern Cross Media Group Limited

Corporate Governance Statement 2021

The Board of Southern Cross Media Group Limited (Company) is responsible for the corporate governance of Southern Cross Austereo, comprising Southern Cross Media Group Limited and its subsidiaries (SCA). The Board guides and monitors the business and affairs of SCA on behalf of shareholders, working with management to implement and maintain an effective system of corporate governance.

This statement describes SCA's key corporate governance practices and policies. The 2021 Annual Report, Company Constitution, Board Charter, Board Committee Charters, Risk Management Framework (including Risk Appetite), Risk Management Policy, Taxation Risk and Governance Policy, Code of Conduct, Securities Trading Policy, Senior Executive Evaluation Policy, Senior Executive Remuneration Framework, Non-executive Director Share Ownership Policy, Senior Executive Share Ownership Policy, Diversity Policy, External Communications Policy, Whistleblowing Policy, and SCA's 2021 Tax Transparency Report, Modern Slavery Statement, and Sustainability Report are available under the Investors tab on SCA's website www.southerncrossaustereo.com.au. This statement was authorised for issue by the Board on 10 September 2021. Unless specified otherwise, the information in this statement is current as at that date.

Board of Directors

Composition of the Board

Membership of the Board and its Committees on 10 September 2021 is set out below. A profile of each director, including details of their skills, experience and expertise, is available in the Directors' Report in the 2021 Annual Report and on SCA's website.

Director	Membership Type	Length of Service (Years)	Audit & Risk Committee	People & Culture Committee	Digital T'formation Committee	Nomination Committee
Rob Murray	Independent	7.0		Member		Chair
Grant Blackley	CEO/Managing Director	6.2				
Glen Boreham	Independent	7.0		Member	Chair	Member
Carole Campbell	Independent	1.0	Member			
Ido Leffler	Independent	0.9		Member	Member	
Heith Mackay-Cruise	Independent	0.9	Member		Member	
Helen Nash	Independent	6.4	Member	Chair		Member
Melanie Willis	Independent	5.3	Chair	Member		

The average tenure of the Board on 10 September 2021 was 4.3 years (2020: 6.0 years; 2019: 5.6 years), with a median tenure of 5.8 years (2020: 5.3 years; 2019: 4.3 years). The average age of the Board on 10 September 2021 was 53.7 years (2020: 58; 2019: 57 years).

The Board's two longest-standing directors, Peter Bush and Leon Pasternak retired at the AGM in October 2020. Carole Campbell, who joined the Board on 1 September 2020, Ido Leffler and Heith Mackay-Cruise were elected as directors at the AGM. Their election followed an extensive search, including appropriate checks, assisted by Egon Zehnder.

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Board Skills Matrix

The Board has a highly relevant and diverse range of expertise and works well as a team. The following matrix identifies the skills and experience of the Board that enable it to meet the current and future challenges of the Group:

	Rob Murray	Grant Blackley	Glen Boreham	Carole Campbell	Ido Leffler	Heith Mackay-Cruise	Helen Nash	Melanie Willis	Total
Strategy: Competency in development and implementation of strategic and transformational thinking, including how data, technology and customer insights can drive strategy development and business model innovation	✓	✓	✓	✓	✓	✓	✓	✓	8
Executive leadership: Successful leadership of large organisations	✓	✓	✓			✓	✓	✓	6
Governance: Experience as a director of ASX listed businesses. Understanding of corporate governance, including ASX listing requirements, Corporations Act and relevant legislative frameworks	✓	✓	✓	✓	✓	✓	✓	✓	8
Media expertise: Expertise and experience in the media industry and in transforming media businesses due to the growth of digital products, platforms and sales		✓	✓	✓		✓			4
Marketing and sales Expertise and experience in marketing and sales (particularly advertising sales)	✓	✓			✓		✓		4
Financial acumen Expertise and experience in understanding finance and financial reporting, including financial risk management and risk frameworks	✓	✓	✓	✓	✓	✓	✓	✓	8
Debt and capital markets Experience in debt and capital structuring				✓	✓	✓		✓	4
Acquisitions and divestments: Experience in mergers, acquisitions, divestments, and strategic partnerships	✓	✓	✓	✓	✓	✓	✓	✓	8
Technology: Experience in technology and technology projects			✓		✓	✓			3

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Board independence

The Board assesses the independence of directors on appointment and annually thereafter. All directors are expected to bring independent judgment to bear on Board decisions and to act in the best interests of SCA and security holders generally. Relevant factors include whether a director:

- is independent of management and free of business or other associations that could materially interfere with, or reasonably be perceived to interfere materially with, the exercise of independent judgment
- has been a director of SCA for such a period that independence may have been compromised.

The Board considers that all directors, except for Grant Blackley who is an executive director, are independent. This includes Melanie Willis, who is also a non-executive director of Challenger Limited. In recent years, Challenger has been a substantial shareholder in SCA. Challenger's relevant interest in SCA shares arises through its minority shareholdings in two boutique investment funds. Challenger has informed SCA that Challenger provides administration and distribution services to each of these funds, but each fund has day-to-day discretion in its investment decisions. The board of Challenger does not direct or exert any practical influence over these funds' decisions in relation to their acquiring or disposing of investments or in relation to their voting on matters relating to any such investments.

Role of the Board

The Board is responsible for the overall corporate governance of SCA. The Board's roles and responsibilities are formalised in the Board Charter. The Board Charter was updated in February 2021.

Under the Board Charter, the following matters are reserved for decision by the Board:

- approving and monitoring implementation of the Group's strategy, mission, values and risk appetite
- approving the Group's annual budget
- monitoring the Company's financial performance and operations and approving the Company's annual and half-yearly financial statements and reports
- appointing, determining the terms of appointment of, and removing the Chairman
- appointing a director of the Company to fill a vacancy or as an additional director (but the CEO has authority to appoint directors of the Company's subsidiaries)
- appointing, and removing the CEO, the CFO and the Company Secretary
- determining the remuneration and terms of appointment of non-executive directors (subject to limits approved by shareholders), the CEO, the CFO and any executive director
- monitoring the performance and development of, and overseeing the remuneration framework and succession planning for, the CEO and the Company's senior leadership team
- establishing Board Committees, their composition, charters and authorities
- approving dividend policy and determining dividends
- approving the capital structure of the Company, including issuing or buying back equity, equity-like or debt instruments entering into or re-financing debt facilities and approving the Company's interest rate hedging policy

- approving transactions, commitments and expenditure from time to time specified by the Board
- appointing, determining the terms of appointment of, and remunerating the external auditor
- convening meetings of shareholders
- monitoring the effectiveness of the Group's systems of financial and non-financial risk management and internal control, and ensuring there is an appropriate risk management framework in place
- monitoring the Company's compliance with legal and regulatory requirements and ethical standards
- approving or adopting policies, practices and documents (including reports and statements to shareholders) and determining or approving matters required by the Constitution, applicable laws, regulations, guidelines or recommendations to ensure the Board is effective in performing its role and responsibilities
- any other matter specified by the Board (whether by resolution, in the charter of a Committee, in a policy, or otherwise) from time to time.

Chair

The directors vote among themselves to elect an independent non-executive director as the Chair. Rob Murray became Chair on 19 August 2020.

The Chair leads the Board, fostering an open and collegiate culture to ensure the Board operates effectively. The Chair is responsible for:

- promoting a constructive relationship between the Board and management through the CEO
- managing the efficient organisation and conduct of the Board's functions and meetings
- overseeing regular and effective evaluations of the Board's performance
- exercising other powers delegated by the Board from time to time.

Delegation to CEO

As permitted by SCA's Constitution, the Board has delegated to the CEO all powers and authorities required to manage and control the day to day operation of the Group, except those powers and authorities reserved to the Board. SCA's CEO and Managing Director is Grant Blackley.

The CEO leads SCA's management and is therefore responsible to the Board for:

- managing and controlling the day-to-day operations of the Group in accordance with the strategic objectives, policies and budgets adopted by the Board
- providing the Board with timely, accurate and clear information to enable the Board to perform its responsibilities.

Board meetings

Board meetings are scheduled approximately eight times per year, with other meetings called as required. Meetings attended by directors during FY2021 are reported in the Directors' Report in the 2021 Annual Report.

In advance of Board meetings, directors receive papers with sufficient information to enable informed discussion of all agenda items. Papers are distributed and remain available for ongoing reference by directors through a secure electronic board portal. Minutes of Board meetings are tabled and confirmed at the following Board meeting.

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Director appointment and re-election

SCA's Constitution authorises the Board to appoint a new director, either to fill a casual vacancy or as an addition to the existing directors, provided the total number of directors is no more than nine. A director appointed by the Board holds office only until the close of the next AGM but is eligible for election by shareholders at that meeting.

A director must retire from office no later than the third AGM following the director's most recent election. Where eligible, a director may stand for re-election.

All new directors are subject to appropriate checks prior to appointment. The Nomination Committee assists the Board in selecting candidates for appointment as a director. During 2020, the Board also engaged Egon Zehnder to assist with selection and checking of candidates to fill vacancies that arose in October 2020.

When a candidate stands for election or re-election, the Board provides shareholders with the following information to enable shareholders to make an informed decision on whether to elect or re-elect the candidate:

- biographical details of the candidate, including relevant qualifications, experience and skills
- details of any other material directorships held by the candidate
- any material adverse information revealed by the checks SCA has performed about the candidate
- details of any interest, position, association or relationship that might influence in a material respect, or might reasonably be perceived to influence in a material respect, the candidate's capacity to bring an independent judgment to bear on issues before the board and to act in the best interests of SCA and its security holders generally
- the term of office served by the candidate if a current director
- if the Board considers the candidate to be an independent director, a statement to that effect
- a statement by the Board as to whether it supports the election or re-election of the candidate.

Director induction and development

SCA enters into a letter of appointment with each non-executive director. The letter sets out the Board's expectations for non-executive directors and the remuneration payable to non-executive directors. Each new director is invited to participate in an induction program, which includes meeting with other directors and members of SCA's senior leadership team to gain a greater understanding of the business.

Directors are provided with opportunities to participate in any continuing education programs organised for the Board to develop and maintain the skills and knowledge needed to perform their role. This may take the form of presentations by management or external parties on responsibilities of directors, the industries in which SCA operates and other matters. During FY2021, the Board received briefings from all members of SCA's senior leadership team on their respective areas of responsibility, as well as external presentations in relation to SCA's insurance program, workplace culture, taxation governance and risk, and merger and acquisition threats and opportunities.

Board performance evaluation

The Chair oversees regular evaluations of the performance of individual directors, Committees and the Board. This includes discussions with individual directors about their contributions at and between meetings of the Board and its Committees.

The Chair led an internal performance evaluation of the Board during FY2020 which, in part, informed the search for candidates to fill the vacancies created in October 2020. The Board did not conduct a formal performance evaluation during FY2021.

Remuneration of non-executive directors

The Chair receives a fixed aggregate fee. Other non-executive directors receive a base fee for acting as a director and additional fees for participation as chair or as a member of the Board's Committees. Non-executive directors do not receive performance-based fees and are not entitled to retirement benefits as part of their fees.

The maximum annual aggregate fee pool for non-executive directors is \$1,500,000. This was confirmed in amendments to the Constitution approved by shareholders at the 2020 AGM.

Further details of the remuneration paid to non-executive directors is provided in the Remuneration Report.

Independent professional advice

The Charters of the Board and its Committees set out procedures for directors to obtain independent professional advice at SCA's expense.

Company Secretary

The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.

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Board Committees

The Board has four standing Committees: the Audit & Risk Committee, the People & Culture Committee, the Digital Transformation Committee, and the Nomination Committee. The responsibilities of each Committee are set out in a Charter approved by the Board. The Digital Transformation Committee has not adopted a formal Charter.

In advance of each meeting, Committee members receive papers with enough information to enable informed discussion of all agenda items. Papers are distributed and remain available for ongoing reference by Committee members and other directors through a secure electronic board portal. Minutes of Committee meetings are tabled and confirmed at the following Committee meeting and are tabled for information at Board meetings.

Audit & Risk Committee

The members of the Audit & Risk Committee are Melanie Willis (Chair), Carole Campbell, Heith Mackay-Cruise, and Helen Nash. Details of meetings held during the year and attendance by Committee members are set out in the Directors' Report in the 2021 Annual Report.

The Audit & Risk Committee assists the Board in its oversight of:

- the integrity of SCA's financial reporting
- the making of informed decisions regarding accounting policies, practices and disclosures
- SCA's tax strategy, compliance and reporting and management of tax risk
- the effectiveness of SCA's risk management framework
- the appointment, independence, performance and remuneration of the external auditor and the integrity of the audit process.

People & Culture Committee

The members of the People & Culture Committee are Helen Nash (Chair), Glen Boreham, Ido Leffler and Melanie Willis. Details of meetings held during the year and attendance by Committee members are set out in the Directors' Report in the 2021 Annual Report.

The People & Culture Committee assists the Board in its oversight of management activities in:

- developing and implementing strategies aimed at improving SCA's culture and diversity, consistent with the organisation's values
- undertaking executive development, succession and talent management programs and activities
- promoting a healthy and safe working culture for SCA's employees, contractors, audience members, clients and visitors
- providing effective remuneration policies aligned with creation of value for shareholders, and having regard to applicable governance, legal and regulatory requirements and industry standards
- reporting to shareholders and other stakeholders according to applicable standards.

Digital Transformation Committee

The members of the Digital Transformation Committee are Glen Boreham (Chair), Ido Leffler and Heith Mackay-Cruise. Details of meetings held during the year and attendance by Committee members are set out in the Directors' Report in the 2021 Annual Report.

The Digital Transformation Committee assists the Board in its oversight of management activities in transforming SCA's business to a digital audio first model. This Committee acts as a sounding board for management's digital transformation initiatives.

Nomination Committee

The members of the Nomination Committee are Rob Murray (Chair), Glen Boreham, and Helen Nash. The Committee consults with other directors about its responsibilities.

The Nomination Committee assists the Board on:

- Board composition and succession planning
- director performance evaluation processes and criteria
- succession planning for senior executives.

Having worked with Egon Zehnder during FY2020 to confirm the needs of the Board and select candidates to fill the vacancies created at the AGM in October 2020, the Nomination Committee did not meet during FY2021. Members of the Nomination Committee did not draw a fee during FY2021 for their membership of this Committee.

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Executive Remuneration and Performance

The Board has adopted a Senior Executive Remuneration Framework. The Framework aims to ensure that reward for performance is competitive and appropriate for the results delivered, aligning executive reward with achievement of strategic objectives and the creation of value for shareholders, consistent with market practice for delivery of reward.

Information about SCA's remuneration policies and practices for the CEO and other senior executives, and their remuneration during FY2021, is set out in the Remuneration Report in the 2021 Annual Report. The Remuneration Report also includes information about changes to be made to SCA's remuneration policies and practices for FY2022.

In accordance with the Board's Senior Executive Evaluation Policy, the performance of the CEO is reviewed at least annually by the non-executive directors, and the CEO at least annually reviews the performance of his direct executive reports. Performance is evaluated against personal and corporate goals. As outlined in the Senior Executive Remuneration Framework, during FY2021 these goals were allocated to three categories having regard to SCA's business strategy: profitability and financial performance (40%), strategy execution (40%) and cultural and behavioural influences (20%). This recognises the long-term benefits of SCA's leaders committing to develop and maintain a strong culture and operational discipline.

Led by the Board Chair and the Chair of the People & Culture Committee, the Board conducted an evaluation of the CEO's performance and reviewed the CEO's evaluation of his direct executive reports during the year. The results of those evaluations are summarised in the Remuneration Report.

Under the Senior Executive Share Ownership Policy, members of SCA's senior leadership team are required to accumulate and retain a target shareholding in SCA. Unless a leadership executive has already met the target shareholding requirement, 25% of any shares allocated to the executive on vesting of performance rights under the LTI plan and the equity portion of the executive's STI awards will be subject to a disposal restriction until cessation of employment.

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Risk Management and Integrity of Financial Reporting

Risk management

The Board has adopted a Risk Management Framework and a Risk Management Policy. They establish a holistic approach to risk management that promotes an integrated and informed view of risk exposures across SCA's activities and operations. The framework is the total of systems, structures, policies, processes and people within SCA that identify, assess, control and monitor all sources of risk that could have an impact on SCA. It provides management with:

- an integrated framework to effectively manage uncertainty and obligations, respond to risks, as well as capitalise on opportunities as they arise
- minimum standards for the governance, processes and tools required to administer the requirements of the Risk Management Policy
- the ability to manage risks across SCA by providing accurate and timely reporting on the profile of risks and controls across SCA.

The Audit & Risk Committee assists the Board to oversee the risk management framework and any matters of significance affecting SCA's financial reporting and internal controls. This includes annual review of the Risk Management Framework and Risk Management Policy.

SCA has adopted the following categories of risks that affect its activities:

- strategy and planning
- brands and content
- sales and distribution
- infrastructure
- governance, risk and compliance.

To guide its decision-making, SCA has defined its tolerance for risk in each of the above risk categories. These tolerances are set out in the Risk Appetite Statement included in the Risk Management Framework.

SCA's management team is responsible for day-to-day implementation of the risk management framework and internal controls within SCA. Each risk is allocated to a risk owner with direct responsibility for managing that risk, including implementing mitigation strategies and escalating to senior management if required. Management reports regularly to the Board through the CEO on the status of SCA's material business risks. Risks rated High or Very High are reviewed at each meeting of the Audit & Risk Committee.

Current High or Very High business and operational risks include the following:

- future pandemic disrupts advertising markets
- broadcast radio advertising markets begin to contract
- SCA radio networks are not positioned to maximise market share
- new products emerge that are more compelling than linear radio
- exposure to a declining free-to-air broadcast advertising model
- free-to-air on-demand television platforms erode regional television market
- younger audiences are not attracted to SCA's products, including LiSTNR
- SCA's digital data and insights capabilities lag other operators
- global technology companies alter the content distribution landscape and enter the audio market as content aggregators and service providers to consumers
- cyber risk – loss of content payout.

Further details about these risks and SCA's mitigation strategies are outlined under Material Risks in the Review and Results of Operations in the 2021 Annual Report

Tax governance

SCA continues to strengthen its tax governance framework to reduce risk and to earn a "justified trust" assessment from the ATO. Steps taken to date include adoption by the Board of a Taxation Risk and Governance Policy, rolling out a detailed operational tax governance policy to guide employees with tax responsibilities and adoption of the ATO's voluntary Tax Transparency Code. Since 2019, SCA has published an annual Tax Transparency Report.

Internal audit

SCA has not implemented an internal audit function. The Board considers SCA's operations do not require this to be introduced as a separate function to those functions undertaken by the external auditors and the Audit & Risk Committee. SCA from time to time engages independent expert consultants to review and provide assurance about corporate functions, processes and activities. This includes compliance reviews in relation to legal, finance and taxation requirements and periodic penetration testing and threat assessment in relation to technology systems and interfaces. The Audit & Risk Committee receives reports on these reviews, including in relation to corrective actions identified and implemented.

Assurance

The CEO and CFO have declared in writing to the Board that:

- financial records have been properly maintained in that they correctly record and explain SCA's transactions, and financial position and performance, enable true and fair financial statements to be prepared and audited; and are retained for seven years after the transactions covered by the records are completed
- the financial statements and notes required by the accounting standards for the financial year comply with the accounting standards
- the financial statements and notes for the financial year give a true and fair view of SCA's financial position and performance
- any other matters that are prescribed by the Corporations Act and regulations as they relate to statements and notes for the financial year are satisfied
- in accordance with section 295A of the Corporations Act, in their view the financial statements are founded on a sound system of risk management and internal control, and that the system is operating effectively in all material respects in relation to financial reporting risks.

The Audit & Risk Committee maintains open lines of communication between the Board, management and the external auditors to enable information and points of view to be freely exchanged. The Board has appointed PwC as SCA's external auditor. PwC's audit engagement partner is Trevor Johnston, who commenced in that role in FY2020. He and members of his team attend each meeting of the Audit & Risk Committee and periodically meets separately with the Chair of the Audit & Risk Committee.

PwC's audit engagement partner also attends SCA's AGM and is available to answer questions from security holders about the conduct of the audit, and the preparation and content of the auditor's report.

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Company Policies

Code of Conduct

SCA's Code of Conduct sets out principles and standards that apply to all directors, employees and certain contractors and consultants.

The Code of Conduct is underpinned by a range of more specific policies setting out SCA's expectations, practices and procedures for directors, employees and certain contractors and consultants. These policies are made available through SCA's employee intranet and, where applicable, to contractors and consultants. Induction and periodic training are provided to all employees on key policies relating to matters such as workplace health and safety and radio and television codes of practice.

SCA has detailed grievance procedures that have proved effective for investigation and resolution of issues that arise in the workplace or in relation to the way in which SCA conducts its business. These procedures are complemented by a Whistleblower Policy in accordance with the Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019.

The Audit & Risk Committee receives reports at six monthly intervals, and at other times as required, on whether there have been any material incidents reported under the Code of Conduct or the Whistleblower Policy.

SCA publishes an annual Modern Slavery Statement under the Modern Slavery Act 2018. SCA's Supplier Code of Conduct is also available on the SCA website. Major suppliers and suppliers operating in high risk areas are asked to complete a questionnaire or to provide other evidence of their awareness and management of modern slavery risks. During FY21, SCA provided all employees with a detailed fact sheet explaining the risks and indicators of modern slavery in SCA's supply chain. We have assessed there to be a low risk of SCA's operations directly resulting in modern slavery practices. However, there is a higher risk that SCA could be linked to modern slavery practices through the activities of other entities with which we have a business relationship. For example, SCA could purchase equipment manufactured by an entity using forced or child labour. Our review during FY21 did not identify any serious risk of modern slavery in SCA's current supply chains.

Trading in company securities

SCA's Securities Trading Policy prohibits directors and certain executives from dealing in SCA's securities during certain "blackout periods" leading up to announcement of SCA's half-year and annual results and SCA's AGM. A blackout period may also be declared where directors and executives are in possession of price-sensitive information that is not generally available (and is not required

to be disclosed to ASX under the ASX Listing Rules and the Corporations Act). The Board considers at every meeting whether any of the matters discussed at the meeting are price-sensitive so that a disclosure to ASX should be made or a blackout period should be declared.

The Securities Trading Policy also provides a summary of the "insider trading" provisions of the Corporations Act so that all employees are aware of their obligations not to deal in SCA's securities (or the securities of any other entity) while in possession of price-sensitive information that is not generally available.

The Securities Trading Policy prohibits directors and executives from engaging in hedging arrangements, dealing in derivatives or entering other arrangements to vary economic risk related to SCA's securities including, for example, dealing in warrants, equity swaps, put and call options, contracts for difference and other contracts intended to secure a profit or avoid a loss based on fluctuations in the price of SCA's securities.

External communications

SCA's External Communications Policy outlines how SCA manages external communications, including to ensure compliance with the continuous disclosure requirements of the ASX Listing Rules and the Corporations Act and to appropriately manage communications with the investment community, media, media regulatory agencies, industry bodies and shareholders.

Communications with shareholders occur through ASX announcements, the annual report and half-yearly update, investor roadshows and briefings. All information disclosed to the ASX is posted on SCA's website. Investors are encouraged to attend and participate in the AGM, which will be held in October 2021. Because of the impacts of COVID-19 and the responses of federal and state governments, SCA held its 2020 AGM using virtual technology and without a physical location for shareholders to attend. The virtual technology allowed shareholders to see and hear presentations at the meeting, to ask and receive responses to questions, and to vote at the meeting. SCA will adopt the same approach in 2021.

For formal meetings, an explanatory memorandum on the resolutions is included with the notice of meeting. If investors cannot attend formal meetings, they are able to lodge proxy forms by post or fax or to complete an online proxy form. SCA conducts voting by a poll on all resolutions at general meetings.

SCA gives its shareholders the option to receive communications from, and send communications to, SCA and its securities registry electronically.

Sustainability

At SCA, sustainability is about creating enduring value for our clients, audiences, people, communities and shareholders. This means using our assets to help our clients to succeed; entertaining, informing and inspiring our audiences; providing a safe and inclusive workplace for our people to thrive; being a positive influence in the many metropolitan, regional and rural locations in which we operate; and managing SCA's impact on the environment and the environment's impact on SCA's operations.

Our approach to sustainability is built on strong governance and prudent risk management. The Board and its committees consider sustainability risks within

their respective areas of responsibility. For example, the Audit & Risk Committee monitors risks relating to regulatory compliance, workplace health and safety, cyber security, and environmental matters. The People & Culture Committee monitors risks relating to development of our people.

The Digital Transformation Committee monitors SCA's approach to technological innovation.

Further information on SCA's approach to sustainability is in the Sustainability Report.

SCA