



2023

# Corporate Governance Statement

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The Directors and Management of Superloop Limited (Superloop, Company or Group) are fully committed to achieving the highest standards of corporate governance and ensuring that they are aligned with our business and stakeholders' needs.

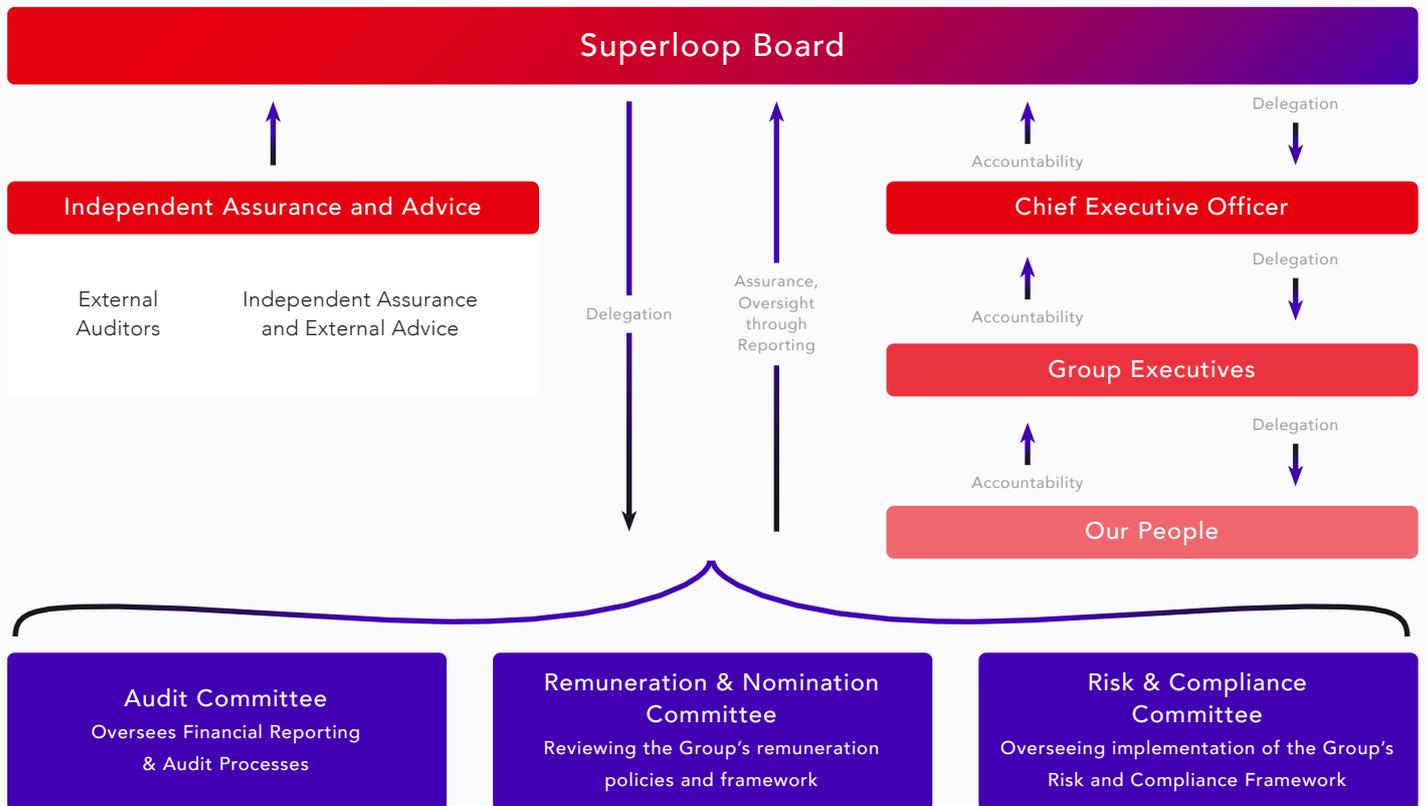
The Board has adopted various charters and key corporate governance documents which set out the policies and procedures followed by the Company. These documents are available, together with this Corporate Governance Statement, ASX Appendix 4G and the 2023 Annual Report, on the Investors page under the Corporate Governance tab

on the Company's website. These documents are reviewed regularly to address changes in governance practices and the law.

This Corporate Governance Statement benchmarks the Company's corporate governance practices and policies in place for the FY23 against the ASX Corporate Governance Council's 'Corporate Governance Principles and Recommendations – 4th Edition' (ASX Principles or Recommendations).

This statement has been approved by the Board and is current as at 05 October 2023.

### GOVERNANCE FRAMEWORK:



# Board of Directors.



**PETER O'CONNELL**

Chair & Independent  
Non-Executive Director



**PAUL TYLER**

Managing Director/  
Chief Executive Officer



**VIVIAN STEWART**

Independent  
Non-Executive Director



**DREW KELTON**

Non-Executive  
Director



**TONY CLARK**

Independent  
Non-Executive Director



**HELEN LIVESEY**

Independent  
Non-Executive Director



**GARETH TURNER**

Independent  
Non-Executive Director

Further information about Superloop's Board of Directors, including their qualification, experience and length of service can be found in our 2023 Annual Report and on our website.

## PRINCIPLE 1: LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

### Roles and Responsibilities of the Board

The Company has established a Board Charter which sets out a clear distinction between the functions and responsibilities reserved for the Board and those delegated to the Committees and Management. The role of the Board is to approve the strategic direction of the Group, guide and monitor the Management of the Group in achieving its strategic plans and oversee overall good governance practice.

In particular, as set out in the Board Charter, the functions and responsibilities of the Board include:

- demonstrating leadership, defining the Group's purpose and setting the strategic objectives of the Group;
- approving the Group's statement of values and Code of Conduct to underpin the desired culture within the Group;
- oversight of the Group (including its control and accountability systems);
- appointing the Chair of the Board;
- appointing and removing the Chief Executive Officer (CEO) or equivalent;
- where appropriate, ratifying the appointment and removal of Senior Executives;
- approving the appointment and replacement of the Company Secretary;

- reviewing, ratifying and monitoring the risk management framework (that covers both financial and non-financial risk) and setting the risk appetite within which the Board expects Management to operate;
- approving and formulating Company strategy and policy, and monitoring Senior Executives' implementation of strategy;
- overseeing Senior Executives in instilling the Group's cultural framework;
- approving and monitoring operating budgets and major capital expenditure;
- overseeing the integrity of the Group's accounting and corporate reporting systems, including the external audit;
- monitoring industry developments relevant to the Group and its business;
- developing suitable key indicators of financial performance for the Group and its business;
- overseeing the Group's corporate strategy and performance objectives developed by Management;
- overseeing the Group's compliance with its continuous disclosure obligations;
- satisfying itself that an appropriate framework exists for relevant information to be reported by Management to the Board;
- satisfying itself that the Group's remuneration policies are aligned with the Group's purpose, values, strategic objectives and risk appetite and approving the Group's remuneration framework;
- monitoring the overall corporate governance of the Group (including its strategic direction and goals for management and the achievement of these goals); and
- Oversight of Committees

The Board delegates authority, within parameters and in accordance with formal delegations, to the Managing Director and CEO for the executive management of Superloop and the day to day operations of the Group. The Board regularly reviews the divisions and functions between the Board and Management to ensure that it continues to be appropriate to the needs of the Company.

The Board has three standing Committees that assist it in carrying out its responsibilities. That includes:

- Audit Committee;
- Risk and Compliance Committee; and
- Remuneration and Nomination Committee .

Other ad hoc committees may be required from time to time (such as the Due Diligence Committee).

To ensure that Directors are well placed to discharge their duties effectively, they are provided with Board reports in advance of Board meetings which contain sufficient information to enable informed discussion of all agenda items.

## Chair

Superloop's Chair is Mr. Peter O'Connell whose role includes:

- leading the Board and facilitating, encouraging and providing constructive discussion and debate during Board meetings;
- the efficient organisation and conduct of the Board's functioning, including approving Board agendas and ensuring that adequate time is available for discussion of all agenda items, including strategic issues;
- overseeing regular and effective evaluations of the Board's performance;
- ensuring that the Directors continually update their skills, knowledge and familiarity with the Group required to fulfil their role both on the Board and on Committees; and
- promoting a constructive and respectful relationship between Directors, and between the Board and Management.

## Role of the Managing Director / Chief Executive Officer (MD/CEO)

Whilst retaining ultimate responsibility for the affairs of the Company, the Board has delegated responsibility for day to day operations of the Group to the MD/CEO. The MD/CEO is supported in this function by the Senior Executives of the Group, which comprise the direct reports to the MD/CEO.

The MD/CEO manages the Company in accordance with the strategy, business plans, delegations and policies as approved by the Board and is accountable to the Board for

the exercise of the delegated authority and, with the support of Senior Executives, must report to the Board through reports and presentations to the Board and its Committees.

Superloop's MD/CEO is Mr. Paul Tyler. His role and responsibilities include:

- developing strategies for the Group, its businesses and management, and making recommendations to the Board on such strategies;
- implementing business plans in accordance with approved strategies, budgets and policies;
- reporting to the Board on the Group's performance and key operational issues;
- ensuring the financial performance of the Group meets or exceeds Board-approved budgets;
- managing the Group's relationships with capital markets, including but not limited to shareholders, institutional brokers, lenders and research firms;
- managing the Group's strategy with respect to mergers and acquisitions; and
- ensuring the health and safety of workers in the workplace.

### Evaluation of Senior Executives' Performance

The Group defines its Senior Executives as the Managing Director and CEO and the executive leadership group, some of whom are also "Key Management Personnel" as defined in the Remuneration Report, which forms part of the 2023 Annual Report.

Each year, the Board sets financial, operational, management and individual targets for the Group. The MD/CEO's performance evaluation is completed by the Chair in consultation with the Board.

The MD/CEO sets key performance criteria for direct reports. Performance against these criteria is reviewed regularly throughout the year.

### Candidates for Election or Re-election as a Director

Superloop has appropriate procedures in place to ensure any potential candidates for appointment to the Board are carefully reviewed in terms of their character, experience, education and skill set, as well as interests and associations. Superloop conducts appropriate checks to verify the suitability of a candidate prior to their election.

Material information relevant to a decision to elect or re-elect a director, including biographical details and relevant qualifications and skills brought to the Board, is disclosed in the notice of meeting provided to shareholders for each Annual General Meeting (AGM).

### Written Agreements with Directors and Senior Executives

The roles and responsibilities of Directors, as set out in the Board Charter, are also included in the letter of appointment which each Director receives and commits to on their appointment. The letters of appointment specify the term of appointment, time commitment envisaged, expectations in relation to Committee work or any other special duties attaching to the position, reporting lines, remuneration arrangements, disclosure obligations in relation to personal interests, confidentiality obligations, insurance and indemnity entitlements and details of the Company's key governance policies, such as the Securities Trading Policy. Each Senior Executive enters into a written agreement with the Company which sets out the material terms of employment, including a description of position and duties, reporting lines, remuneration arrangements and termination rights and entitlements.

### Company Secretary

The Company Secretary is accountable to the Board, through the Chair, for facilitating the Company's corporate governance processes and the proper functioning of the Board. Each Director is entitled to access the advice and services of the Company Secretary.

In accordance with the Company's Constitution, the appointment or removal of the Company Secretary is a matter for the Board as a whole.

During FY23, Ms. Tina Ooi acted as Company Secretary. The relevant skills, qualifications and experience of the Company Secretary are set out in the 2023 Annual Report.

### Board Evaluation

A performance review is undertaken periodically in relation to the Board, its Committees and individual Directors.

Matters covered by the review include the role, structure, processes, behaviours, performance, Directors' understanding of the strategy, objectives and key risks to the business and achievement of those objectives, succession planning and the effectiveness of the Board and Chair.

The last Board evaluation was undertaken in November 2022, and two new directors were appointed in March 2023.

## Diversity & Inclusion Policy

Superloop respects and values the diversity of its workforce and is committed to finding ways to actively support and encourage a diverse and inclusive environment at all levels where people feel like they can contribute and belong. An inclusive and diverse culture helps attract and retain the best people from the widest pool of available talent and leads to increased quality of decision making, enhancing our capacity to develop innovative solutions and create value for our stakeholders.

The Diversity and Inclusion Policy describes Superloop's approach to building diversity and inclusion across the organisation with the support of Superloop's Board and executive team and how these attributes are promoted and embedded across Superloop.

The Board has adopted a Diversity and Inclusion Policy, which is available on the Company's website. The respective proportions of women on the Board, in Senior Executive positions (i.e. a position which reports directly to the CEO) and in Superloop are as follows:

Superloop	Number	Percentage out of total
Women on the Board	1	14.29%
Women in Senior Executive positions	2	25%
Whole organisation	221	30.07%

## PRINCIPLE 2: STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

### Composition of the Board

The role of the Chair and the role of MD/CEO are exercised by different individuals, being Peter O'Connell and Paul Tyler respectively. For FY23, the Board was comprised of the following Directors:

Name	Position	Date of appointment	Date of cessation
Peter O'Connell	Non-executive Chair	02 November 2021	Current
Paul Tyler	Managing Director and Chief Executive Officer	10 September 2020	Current
Drew Kelton	Non-executive Director	23 November 2018	Current
Tony Clark	Non-executive Director	23 December 2015	Current
Stephanie Lai	Non-executive Director	11 March 2020	01 March 2023
Vivian Stewart	Non-executive Director	21 December 2016	Current
Helen Livesey	Non-executive Director	02 March 2023	Current
Gareth Turner	Non-executive Director	02 March 2023	Current

The Board considers that:

- while Mr Kelton is not considered independent as he held the role of Managing Director/CEO until 31 March 2021, his conduct both in his executive role as well as on the Board since that time, does not compromise his independence; and
- it has an appropriate number of independent Directors (including the Chair) who can challenge Management and hold them to account, and also represent the best interests of both Superloop and its shareholders as a whole.

### Remuneration and Nomination Committee

The Remuneration and Nomination Committee is comprised of three Non-executive Directors, all of whom are independent. The Committee is chaired by Helen Livesey. The other Directors who serve on the Committee are Tony Clark and Vivian Stewart. Details of these Directors' attendance at Committee meetings are set out in the 2023 Annual Report.

The Committee operates in accordance with its Charter which is available on the Company's website.

The main responsibilities of the Committee with respect to nomination matters include:

- developing suitable criteria (about experience, expertise, skills, qualifications, contacts or other qualities) for Board candidates;
- identifying individuals who, by virtue of their experience, expertise, skills, qualifications, contacts or other qualities, are suitable candidates for appointment to the Board or to any relevant management position;
- reviewing processes for succession planning for the Board, CEO and other Senior Executives;
- recommending individuals for consideration by the Board;
- recommending to the Board procedures for the proper supervision of Management;
- ensuring appropriate induction and continuing professional development programs are implemented for Directors;
- ensuring that the performance of each Director and all Senior Executives is reviewed and assessed each year in accordance with procedures adopted by the Board;
- ensuring that any diversity profile identified by the Board is a factor that is considered in the selection and appointment of qualified employees, Senior Executives and Board candidates; and
- reporting to the Board annually on the diversity profile of employees of the Company, including the relative proportion of men and women in the workforce at all levels of the Company.

### Board Skills Matrix

The skills and experience set out below have been identified as essential skills and experience Superloop seeks to achieve across its Board membership. Each of these attributes are currently represented on the Superloop Board, recognising that each Director may not necessarily have or experience in or fit within all of these areas. However, the Board benefits from the combination of the Directors' individual skills, experience, knowledge and diversity.

#### Technical Skills

- Risk management
- Health and safety
- Organisational culture
- Remuneration
- Governance and compliance
- Strategy
- Financial acumen
- Capital markets
- Legal and regulatory
- Leadership
- Marketing
- Policy development and review

#### Experience

- Board dynamics
- Telecommunications
- Major projects and infrastructure
- Cyber security
- Network engineering
- IT/Software and systems
- Enterprise and Government sales
- Public markets and equity raisings

The Board considers:

- its current members have an appropriate mix of skills that enable Directors to collectively discharge their responsibilities to deliver Superloop's strategy and corporate objectives;
- that each Director demonstrates:
  - an understanding of and commitment to the highest standards of governance and risk management;
  - competence, diligence, honesty, integrity and sound judgment; and
  - they have sufficient time available to undertake their responsibilities to Superloop.

## Independence

As at 30 June 2023, the Board comprised of seven Directors, five of whom the Board considered to be independent. The Superloop Directors, as at 30 June 2023 were:

Name	Position	Appointed	Independence
Peter O'Connell	Non-executive Chair	2021	Independent
Paul Tyler	Managing Director and Chief Executive Officer	2020	Non-Independent
Drew Kelton	Non-executive Director	2018	Non-Independent
Tony Clark	Non-executive Director	2015	Independent
Vivian Stewart	Non-executive Director	2016	Independent
Helen Livesey	Non-executive Director	2023	Independent
Gareth Turner	Non-executive Director	2023	Independent

The qualifications and experience of each Director are set out in the 2023 Annual Report.

The Board considers a Director independent if they are free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgment to bear on issues before the Board.

The Board assesses independence each year. To enable this process, the Directors must provide all information that may be relevant to this assessment.

The roles of the Chair of the Board and the CEO are held by separate Directors, Peter O'Connell and Paul Tyler.

## Induction and Professional Development

Superloop has an induction process, including appointment letters and ongoing education, in order to promote early, active and relevant involvement of new members of the Board.

All Directors are expected to maintain the skills required to discharge their obligations to the Company.

On an ongoing basis, Directors are provided with papers, articles, presentations and briefings on matters which may affect the business or operations of Superloop. Directors are also encouraged to undertake continuing education and training relevant to the discharge of their obligations as Directors of the Company. Subject to consultation with the Company Secretary, the reasonable cost of continuing education and training is met by Superloop.

## PRINCIPLE 3: INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

### Superloop's Cultural Framework

The three core principles are:

Start with the Customer	Win Together	Unleash Possibilities
Do what matters	Lead by example	Think differently
Make the complex simple	Encourage every voice	Speak up
Own it	Unify the team	Move forward with speed

These principles drive all decision making at Superloop, as well as the habits and behaviours we exhibit at work.

### Start with the customer

We always start with the customer experience in mind. When we base our decisions and our actions on what matters most for customers, when we work to make the complex simple, and when we take accountability and own our decisions and actions, we deliver the best outcome.

### Win together

Everything is more fun when you are part of a team. We know that when we lead by example, encourage every voice, and act as a unified unit, we can achieve anything.

### Unleash possibilities

When we think differently, speak up to share our ideas and feedback, and move forward with speed once a decision has been made, we can unlock all kinds of possibilities.

### Code of Conduct

The Group's Code of Conduct sets the minimum standards of conduct that Superloop expects and applies to all Directors, officers, employees and contractors.

The Code has been developed around Superloop's cultural framework, articulating what the framework looks like in action. The Code also provides a frame of reference on the standards of business conduct expected by all whilst representing Superloop and in their dealings with Superloop.

Whilst the Code provides broad guidance about the standards of integrity and business conduct, no Code can address every situation that individuals are likely to encounter. As a result, the Code is not a substitute for our responsibility and accountability to exercise good judgement or the need to obtain guidance on proper business conduct. Several key additional Superloop policies (all discussed further below) are in place to reinforce certain required behaviours, including the:

- maintain confidence in the Company's integrity; and
- take into account legal obligations and reasonable expectations of the Company's stakeholders.

Several key additional Superloop policies (all discussed further below) are in place to reinforce certain required behaviours adherence to the Code of Conduct, including the:

- Conflicts of Interest Policy
- Whistleblower Policy
- Anti-bribery and Corruption Policy
- Securities Trading Policy.

The Code of Conduct is available on the Company's website.

### Whistleblower Protection

The Group's Whistleblower policy encourages our officers, employees, contractors, suppliers and associates of any Superloop Group entity to raise concerns about misconduct, or an improper state of affairs or circumstances. The Company Secretary is the appointed Whistleblower Protection Officer who is responsible for protecting Relevant Persons from being victimised as a result of making a report. Superloop's Whistleblower Policy is available on our website.

### Anti-Bribery & Corruption

Superloop Limited and all of its wholly owned global subsidiaries are committed to complying with the laws and regulations of the countries in which it operates and acting in an ethical manner, consistent with the laws and regulations of those countries.

This Anti-Bribery & Corruption Policy (the Policy) applies across the Superloop Group to all directors and employees of Superloop (whether permanent, fixed-term or temporary), contractors and consultants acting for or on behalf of the Superloop Group (Superloop Personnel). As the Commonwealth Criminal Code Act in Australia has extraterritorial reach, under Australian law, Superloop Personnel who are an Australian citizen, resident or an Australian company may be prosecuted in Australia where the relevant activity occurred entirely overseas.

Superloop encourages Superloop Personnel to raise any concerns, report any breaches of, or suspicious conduct in relation to, this Policy. This includes behaviour that makes Superloop Personnel and others engaged in activities for Superloop feel threatened or under pressure to engage in improper conduct.

Superloop's Anti-Bribery & Corruption Policy is available on our website.

### Board Reporting

Material breaches of the Code of Conduct, material incidents under the Whistleblower Policy and material breaches of the Anti-Bribery and Corruption Policy are reported to the Board.

## PRINCIPLE 4: SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

### Audit Committee

The Audit Committee assists the Board to discharge its responsibilities on matters relating to the external reporting of financial information of the group. The Committee comprises of three Non-executive Directors. The Chair of the Audit Committee is independent and two of the three

Non-executive Director members of the Audit Committee are independent. The Committee is chaired by Gareth Turner. The other Directors who serve on the Committee are Drew Kelton and Vivian Stewart. Their qualifications are set out in the 2023 Annual Report. Details of these Directors' attendance at Committee meetings are also set out in the 2023 Annual Report.

The Board of Superloop has established an Audit Committee to:

- review the nomination, performance and independence of the external auditors;
- liaise with external auditors and monitor the conduct, scope and adequacy of the annual external audit;
- review Management corporate reporting processes supporting external reporting, including the appropriateness of the accounting judgments or choices made by Management in preparing the financial reports and statements;
- review financial statements and other financial information distributed externally;
- prepare, review and recommend for approval by the Board the corporate governance statement for inclusion in the annual report or any other public document;
- review external audit reports and monitoring, where major deficiencies or breakdowns in controls or procedures have been identified, remedial action taken by Management; and
- review proposals for the external auditors to provide non-audit service and whether it might compromise the independence of the external auditor.

All members of the Audit Committee are financially literate and have an appropriate understanding of the industry in which the Company operates.

The MD/CEO, CFO and Company Secretary attend Committee meetings. The external auditors attend meetings at the invitation of the Committee. The Non-Executive

Directors periodically meet the external auditors without the Managing Director or other Management being present.

The Audit Committee Charter is reviewed annually and is available on the Company's website.

### External Audit

The Audit Committee:

- recommends to the Board the appointment, re-appointment and termination of the external auditor;
- recommends to the Board the scope and proposed fee for the audit and audit related services;
- reviews the independence, quality and performance of the external auditor;
- monitors the interactions between Management and the external auditor; and
- monitors that no Management restrictions are placed upon access by the external auditor to relevant information or personnel.

The external auditor is required to attend the AGM and be available to answer shareholder questions about the conduct of the audit and the preparation and content of the audit report.

### Financial Reporting

For this reporting period, the Board has obtained a written assurance from the Managing Director and CEOMD/CEO and CFO that the declaration provided under section 295A of the Corporations Act (and for the purposes of Recommendation 4.2) is 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 and material business risks.

## PRINCIPLE 5: MAKE TIMELY AND BALANCED DISCLOSURE

### Continuous Disclosure

Superloop is committed to maintaining the highest standards of disclosure, providing shareholders and the investment community with the same access to full and accurate information about its activities in an accessible and timely manner.

All market sensitive information is released to the ASX in compliance with Superloop's continuous disclosure obligations under the ASX Listing Rules and the Corporations Act.

The Continuous Disclosure Policy addresses:

- the roles and responsibilities of Directors, officers and employees in complying with the Policy;
- safeguarding confidentiality of corporate information to avoid premature disclosure;
- media contact and comment;
- external communications such as analyst briefings and responses to security holder questions; and
- measures for responding to or avoiding the emergence of a false market in Superloop securities.

The Board has ultimate responsibility for the Company's compliance with its continuous disclosure obligations and ensuring adequate processes and controls are in place for the identification, reporting and disclosure of price sensitive information in a timely manner. The Company Secretary is responsible for administration of the Policy by, amongst other things, ensuring the Board receives copies of all material market announcements promptly after they have been made, educating employees on the Company's continuous disclosure obligations and regularly discussing continuous disclosure matters with Senior Executives.

The Company releases copies of new and substantive investor or analyst presentation materials to the ASX ahead of the presentation being given.

The Continuous Disclosure Policy is available on the Company's website.

## **PRINCIPLE 6: RESPECT THE RIGHTS OF SECURITY HOLDERS**

### **Shareholder Communication**

Superloop is committed to dealing fairly and openly with shareholders and the investment community.

An overview of the Company's business, financial performance and prospects is available on the Company's website. Investor presentations are accessible on the Company's website via the 'Investors – Presentations' tab.

The Company's Corporate Governance Charter outlines the Company's approach to effective communication to and from shareholders and other stakeholders through a range of forums, including:

- investor roadshows conducted by the MD/CEO after the release of the Company's half and full year results, the presentations of which are lodged on the ASX Announcements platform;
- presentations by the Chair and MD/CEO regarding the Company's activities and state of affairs at the AGM with the transcript of these presentations lodged on the ASX Announcements platform and Company's website;
- attendance of Directors and the external auditor at the AGM to answer questions of shareholders as required; and
- all recent Company announcements, media briefings, press releases, analyst presentations and Annual Reports and information on corporate governance practices are placed on the Company website.

Superloop and its share registry, Link Market Services facilitate electronic, postal and facsimile communications. There is a dedicated inbox for shareholders to contact the Company's investor relations team directly.

The Company's Corporate Governance Charter is available on the Company's website.

The Chair intends to call a poll on each of the resolutions proposed at the AGM. Each resolution considered at the AAGM will therefore be conducted by poll, rather than a show of hands. The Board considers voting by poll to be in the interests of the Shareholders as a whole, and to ensure the representation of as many Shareholders as possible at the AGM.

The AGM is webcast live and a recording of the AGM is made available after the meeting on the Company's website for shareholders who are unable to attend.

## **PRINCIPLE 7: RECOGNISE AND MANAGE RISK**

### **Risk Management Framework**

Risk is inherent in all business activities and effective risk management is crucial to achieving the Company's objectives. Effective risk management provides the business with insights to support effective forward-looking decision making and competitor advantage.

### **How we manage risk**

Superloop is committed to providing confidence in our operations through adopting a comprehensive and systematic approach to the management of risk and opportunities, underpinned by a strong risk culture, to deliver greater certainty and rewards for our stakeholders.

The following diagram provides an overview of the Superloop Risk Management Framework (RMF) which provides the foundation for the management of Superloop's risks.



### Risk and Compliance Committee

The Risk and Compliance Committee is comprised of four Non-executive Directors. The Chair of the Risk and Compliance Committee is independent and three of the four Non-executive Director members of the Risk and Compliance Committee are independent. The Committee is chaired by Vivian Stewart. The other Directors who serve on the Committee are Drew Kelton, Helen Livesey and Gareth Turner. Their qualifications are set out in the 2023 Annual Report. Details of these Directors' attendance at Committee meetings are also set out in the 2023 Annual Report.

The Risk and Compliance Committee's role, in accordance with the Committee's Charter, is to:

- ensure a process is in place to identify material risks to the Group including review, ratification and assessment of the integrity of the Company's systems of risk management, legal compliance, and control; and
- review the Group's risk management framework and monitor its implementation.

In accordance with its Charter, the Committee is responsible for:

- monitoring Management's performance against the risk management framework, including whether the Group is operating within the risk appetite set by the Board;

- making recommendations to the Board in relation to changes that should be made to the Group's risk management framework or to the risk appetite set by the Board;
- monitoring the implementation and maintenance of internal control systems including information systems, and its operation and considering enhancements;
- assessing business risks (including economic, environmental and social sustainability risks) and compliance with internal controls;
- the oversight and assessment of the Group's risk management framework based on industry accepted standards;
- monitoring and reviewing safety systems throughout the Group's operations;
- overseeing business continuity management and information security frameworks;
- reviewing any report of material misappropriation, frauds and thefts from the Group;
- reviewing any report of adequacy of insurance coverage;
- reviewing reports from Management on new and emerging sources of risk and the risk controls and mitigation measures that Management has put in place to deal with those risks;

- monitoring compliance with relevant legislative and regulatory requirements (including continuous disclosure obligations);
- reviewing material transactions which are not a normal part of the Group's business; and
- reviewing and monitoring compliance with the Code of Conduct.

The annual review of Superloop's risk management framework was conducted during the reporting period. The Committee is satisfied that the risk management framework remains effective and continues to identify and manage risk and compliance obligations consistent with the risk appetite set by the Board.

#### Internal Audit

Whilst the Company does not have a formal internal audit function, a range of measures are in place to provide the Board with assurance on the effectiveness of Superloop's governance, risk management and internal controls:

- An Audit Committee assisting the Board to discharge its responsibilities on matters relating to the external reporting of financial information of the group;
- Reporting to Senior Management and the Risk and Compliance Committee at regular intervals on the risk management process, risk mitigation strategies, material business risks and the internal control framework;
- Completion of periodic second line controls assurance testing on risk focus areas;
- Having in place a dedicated risk and compliance function accountable for ensuring the effective implementation of the risk management framework.

#### Environmental, Social and Corporate Governance (ESG) Risk

Superloop recognises that its long-term success depends on meeting the expectations of a variety of stakeholders. Therefore, enhanced disclosures on environmental and social sustainability matters forms part of Superloop's disclosures. Superloop has disclosed its material exposure to environmental and social sustainability risks, including how it manages those risks, in the Directors' Report included in the Company's 2023 Annual Report.

## PRINCIPLE 8: REMUNERATE FAIRLY AND RESPONSIBLY

### Remuneration and Nomination Committee

The Remuneration and Nomination Committee advises the Board on remuneration and incentive policies and practices generally and makes specific recommendations on remuneration packages and other terms of employment for Executive Directors, Non-Executive Directors and Senior Executives.

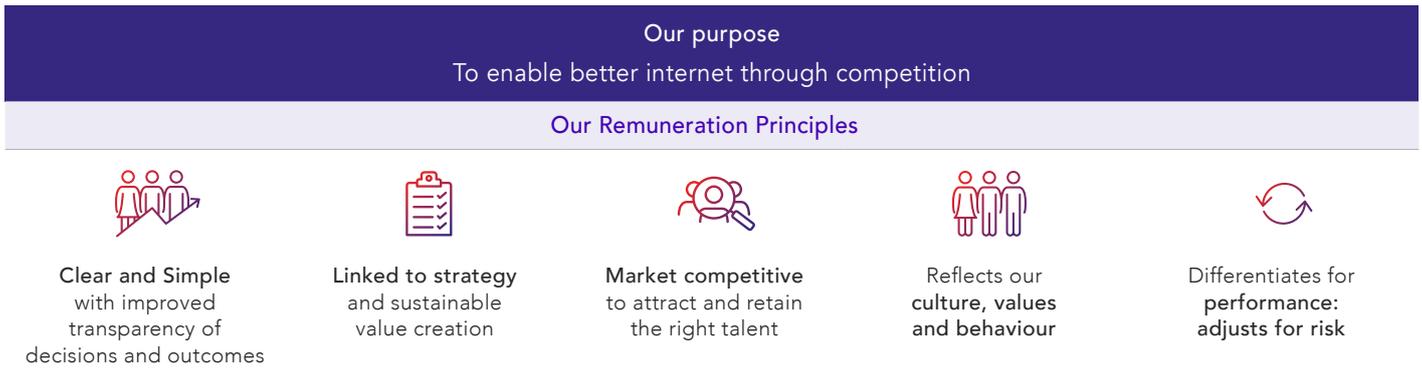
The main responsibilities of the Committee are to:

- provide advice in relation to remuneration packages for Senior Executives, Non-Executive Directors and Executive Directors, equity-based incentive plans and other employee benefit programs;
- review the Company's recruitment, retention and termination policies;
- review the succession plans of the MD/CEO and Senior Executives;
- recommend individuals for nomination as members of the Board and its committees;
- ensure the performance of the MD/CEO and Senior Executives and members of the Board are reviewed at least annually; and
- review the Company's Diversity and Inclusion Policy and monitor diversity within the Company.

### Remuneration Policies and Practices

Superloop's approach to executive remuneration is designed to attract, motivate, and retain a group of highly qualified, experienced and capable senior executives, rewarding them for delivering the Company's business strategy and creating long-term, sustainable value for shareholders. As such, remuneration is structured with a fixed component and performance-based remuneration component consisting of both a short term incentive and long term incentive program.

The diagram below provides a high-level overview of our remuneration framework.



Superloop’s NED remuneration policy is designed to:

- Attract and retain NEDs with the appropriate experience, knowledge, skills and judgment.
- Reflect the demands and responsibilities of the role; and
- Recognise the contribution, time and expertise of each director.

In setting the appropriate NED remuneration, the Board considers general industry practice, corporate governance principles, the responsibilities and risks associated with the NED role, the expected time commitment on Company matters and the fees paid to NEDs of comparable companies.

Fees paid are a composite fee covering all Board and Committee responsibilities and contributions to Directors’ nominated superannuation funds. No other retirement benefit schemes are in place in respect of Non-Executive Directors.

Further information on Directors’ and Senior Executives’ remuneration, including the principles used to determine remuneration, is set out in the 2023 Annual Report under the heading ‘Remuneration Report’.

### Trading in Company Securities

The purchase and sale of Superloop shares by Directors and employees is only permitted in accordance with the Company’s Securities Trading Policy, which is available on the Company’s website.

In summary, the Company’s Securities Trading Policy provides Directors and other Restricted Persons will not without appropriate approval:

- engage in short term trading of the Company’s shares;
- buy or sell shares at a time when they possess information which, if disclosed publicly, would be likely to materially affect the market price of the Company’s shares;
- buy or sell shares during Closed Periods, being:
  - from the end of 31 December until the end of the trading day on which the Company’s half year financial results are released to the ASX;
  - from the end of 30 June until the end of the trading day on which the Company’s full year financial results are released to the ASX;
  - four weeks prior to the conclusion of the Company’s AGM and ending at the end of the day on which the AGM is held; and
  - one week prior to the release by the Company of a cleansing notice in accordance with sections 708A or 708AA of the Corporations Act.

The Company’s Securities Trading Policy provides that participants are not permitted to enter into transactions which limit economic risk related to equity-based remuneration schemes without written clearance.