BOARD CHARTER

Southern Cross Media Group Limited
ABN 91 116 024 536
Issue Date: August 2026
Status: Final

1.1 GENERAL PURPOSE

The Board of Southern Cross Media Group Limited (**Company**) has adopted this Board Charter to outline the manner in which its constitutional powers and responsibilities will be exercised and discharged, having regard to principles of good corporate governance, international best practice and applicable laws.

This Charter includes an overview of:

(a) Board composition and process;

(b) the relationship and interaction between the Board and management; and

(c) the authority delegated by the Board to management and Board Committees.

1.2 BOARD COMPOSITION

(a) Board composition and size

(i) The Board determines the size and composition of the Board and, subject to the terms of the Company's Constitution, the Board will comprise at least three directors and no more than nine directors. A majority of the Board must be Independent Directors.

(ii) The Board will be of an appropriate size and composition and will possess the requisite skills, commitment and knowledge of the Company and the industries in which it operates to enable it to discharge its duties effectively and to add value.

(iii) The Board will comprise Directors who, together, have a broad range of skills, expertise and experience from a diverse range of backgrounds.

(iv) The Board will maintain a Board skills matrix setting out the mix of skills that the Board currently has or is looking to achieve in its membership, and will review the skills represented by Directors on the Board to determine whether the composition and mix of those skills remain appropriate for the Company's strategy.

(b) Selection of Candidates for Board Appointment

(i) The full Board retains the power to nominate and appoint Directors to the Board to fill casual vacancies. Directors appointed as casual vacancies hold office until the next General Meeting and are then eligible for re-election.

(ii) The Board has established the People, Remuneration and Nomination Committee to assist and advise the Board, including in relation to the identification of individuals who are qualified to become Board members, any of the matters set out at 1.2(a) above and the diversity issues referred to in section 1.3(a). The

Committee will have regard to the policy and procedure in relation to the selection and appointment of new directors attached to this Charter as Attachment 1.

(c) Director independence

(i) The Board regularly reviews the independence of each Non-executive Director in light of information relevant to this assessment as disclosed by each Non-executive Director to the Board.

(ii) The Board only considers directors to be independent where they are free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole rather than in the interests of an individual shareholder or other party.

(iii) The Board has adopted guidelines to assist in determining the independence of Non-executive Directors, having regard to the ASX Corporate Governance Principles and Recommendations.

1.3 ROLE OF THE BOARD

(a) Board's role and responsibilities

The role and responsibilities of the Board include:

(i) representing and serving the interests of shareholders by overseeing, reviewing and appraising the Company's strategies, policies and performance in accordance with any duties and obligations imposed on the Board by law and the Company's constitution;

(ii) demonstrating leadership by approving the Company's purpose, statement of values and code of conduct for directors, senior executives and employees and monitoring corporate culture;

(iii) developing and reviewing corporate governance principles and policies and monitoring compliance with those principles and policies to underpin and instil the desired culture within the Company and reinforce a culture across the Company of acting lawfully, ethically and responsibly;

(iv) reviewing material breaches of the code of conduct and anti-bribery and corruption policy and material concerns raised under the Company's whistleblower policy that call into question the culture of the Company;

(v) selecting, appointing and evaluating the performance of, determining the remuneration of, and planning succession of, the Chief Executive Officer (CEO);

(vi) contributing to and approving corporate strategy and management's implementation of Company strategy and promotion of the Company's values;

(vii) reviewing, ratifying and monitoring systems of risk management and internal control and ethical and legal compliance, including reviewing procedures to identify the main financial and non-financial risks associated with the Company's businesses and the implementation of appropriate systems to manage these risks;

(viii) setting the risk appetite for the Company and validating that the Company is operating with due regard to the risk appetite;

(ix) reviewing and monitoring the Company's approach, aspirations and commitments to sustainability, including: (A) oversight of the Company's compliance with mandatory climate-related financial disclosure obligations under the *Corporations Act 2001* (Cth), the Australian Sustainability Reporting Standards (including AASB S2 *Climate-related Disclosures*) and any successor standards; (B) oversight of the Company's governance framework and processes relating to climate-related risks and opportunities; and (C) embedding sustainability considerations into the business strategy, risk management and culture;

(x) monitoring that management has formal and rigorous processes in place to ensure the integrity of financial reporting, financial controls and corporate reporting;

(xi) approving the measurable objectives set by the People, Remuneration and Nomination Committee for achieving gender diversity in the composition of the Board, its senior executives and the workforce generally;

(xii) in accordance with the Diversity and Inclusion Policy, reviewing, on an annual basis, the report prepared by the People, Remuneration and Nomination Committee outlining the relative proportion of women and men on the Board, in senior management positions and in the workforce at all levels of the Group;

(xiii) satisfying itself that the Company's remuneration framework is aligned with the Company's purpose, strategic objectives, values and risk appetite;

(xiv) reviewing performance targets for the CEO, considering performance against those targets and determining performance-linked remuneration outcomes for the CEO;

(xv) overseeing the annual performance evaluation of the CEO's direct executive reports and other Key Management Personnel;

(xvi) overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;

(xvii) reviewing and approving the Company's annual Modern Slavery Statement;

(xviii) monitoring the Company's compliance with all legal and regulatory requirements and ethical standards; and

(xix) performing such other functions as are prescribed by law or are assigned to the Board.

(b) Reserved authorities

Matters which are specifically reserved for the Board or its Committees include:

(i) appointment of a Chair;

(ii) appointment and removal of the CEO, having regard to the terms of the CEO's engagement;

(iii) appointment of directors to fill a vacancy or as an additional Director;

(iv) establishment of Board Committees, their membership and delegated authorities;

(v) approval of dividends;

(vi) approval of annual budget;

(vii) monitoring capital management and approval of capital expenditure, acquisitions and divestitures in excess of authority levels delegated to management;

(viii) approval of the annual sustainability report and the directors' declaration in relation to that report, as required under the *Corporations Act 2001* (Cth);

(ix) calling of meetings of shareholders; and

(i) any other specific matters nominated by the Board from time to time.

(c) Directors

(i) Directors will act at all times with honesty and integrity and will observe the highest standards of ethical behaviour.

(ii) Directors will not prioritise their personal interests over the Company's interests.

(iii) Directors will be expected to participate in induction and orientation programs and any continuing education or training arranged for them from time to time.

(iv) Directors will maintain their knowledge of the Company and the industries, regulatory environments and markets in which the Group operates.

1.4 DELEGATION OF DUTIES AND POWERS

(a) Relationship with management

(i) Subject to oversight by the Board and exercise by the Board of functions which the Board is required by law to carry out, management carries out functions that are delegated by the Board as the Board considers appropriate as well as those functions not specifically reserved to the Board, including those functions and affairs which pertain to the day-to-day management of the operations and administration of the Company.

(ii) Subject to oversight by the Board, Management is responsible for implementing the policies, business model and strategic objectives approved by the Board.

(iii) Management is charged with promulgating the Company's values across the organisation.

(iv) Management must supply the Board with information in a form, timeframe and quality that will enable the Board to discharge its duties effectively, including concerning the Company's compliance with material legal and regulatory requirements and any conduct that is materially inconsistent with the values or code of conduct of the Company.

(v) The Board will regularly monitor the performance of the CEO and senior executive team and where required, provide feedback to and challenge the CEO and senior executives.

(b) Accountability, reporting and monitoring

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

(i) managing and controlling the day-to-day operations of the Group in accordance with the strategic objectives, policies and budgets adopted by the Board; and

(ii) providing the Board with timely, accurate and clear information to enable the Board to perform its responsibilities.

The Board monitors the decisions and actions of the CEO and the performance of the Company directly and through its Committees to be assured that the day-to-day operations of the Group are conducted in a way designed to achieve the strategic objectives, policies and budgets adopted by the Board.

(c) Delegation to Committees

(i) The Board from time to time establishes Committees to streamline the discharge of its responsibilities.

(ii) Each standing Committee adopts a formal charter setting out the matters relevant to the composition, responsibilities and administration of the Committee.

(iii) The Board may also delegate specific functions to ad hoc Committees on an ‘as needs’ basis.

(iv) The powers delegated to these Committees are set out in Board resolutions or relevant Charters as applicable.

1.5 BOARD PROCESS

(a) Meetings

(i) The Board will meet regularly.

(ii) Periodically, Non-executive Directors may meet without Executive Directors or management present.

(iii) The Company’s Constitution governs the regulation of Board meetings and proceedings.

(iv) The Company Secretary will call a meeting of the Board if requested by any director. The Board may invite other persons to attend its meetings as it deems necessary.

(v) Matters will be decided by a majority of votes of Directors present at meetings. The Chair does not have a casting vote.

(b) The Chair

(i) The Board will appoint one of its members to be Chair.

(ii) The Chair represents the Board to the shareholders.

(iii) The Chair is responsible for leading the Board, facilitating the effective contribution of all Directors and promoting constructive and respectful relations between Directors, and between the Board and Management.

(iv) The Chair will approve Board agendas and ensure that adequate time is available for discussion of all agenda items, including strategic issues.

(v) In the event that a Non-Independent Director is appointed as Chair of the Board, the Board will appoint a Lead Independent Director to serve as Deputy Chair of the Board.

(c) The Company Secretary

(i) The decision to appoint or remove a Company Secretary will be made or approved by the Board.

(ii) The Company Secretary is accountable to the Board on all matters to do with the proper functioning of the Board.

(iii) The Company Secretary is responsible for coordination of all Board business, including agendas, Board papers, minutes, communication with regulatory bodies and ASX, and all statutory and other filings.

(iv) All Directors will have direct access to the Company Secretary.

(d) Access to information and advice

(i) The Board may seek further information on any issue from management so that the Board may discharge its duties and responsibilities, as facilitated by the CEO, in consultation with the Chair to the extent required.

(ii) Directors may obtain independent professional advice at the Company's cost, subject to first discussing the request with the Chair who will facilitate obtaining such advice and, where appropriate, will provide a copy of the advice to each of the other directors.

(iii) The Board may at any time meet any member of management, the external auditor or the internal auditor in a separate session to discuss any matters that the Board, management, or any auditor considers should be discussed privately.

(e) Review

Each year the Board will facilitate a review of the performance of the Board, its Committees and its Directors.

1.6 CHARTER REVIEW

This Charter is to be reviewed by the Board at least every two years, or more frequently if required by regulatory or governance developments.

Charter approved in August 2026.

Attachment 1

Policy and procedure in relation to the selection and appointment of new directors

1. Relevant factors

Factors to be considered when reviewing a potential candidate for Board appointment include without limitation:

- the skills, experience, expertise and personal qualities that will best complement Board effectiveness having regard to the Board skills matrix;
- the existing composition of the Board, having regard to the factors outlined in the Diversity and Inclusion Policy and the objective of achieving a Board comprising Directors from a diverse range of backgrounds;
- the capability of the candidate to devote the necessary time and commitment to the role (this involves a consideration of matters such as other board or executive appointments); and
- potential conflicts of interest, and independence.

2. Procedure

Detailed background information in relation to a potential candidate should be provided to all Directors.

The identification of potential Director candidates may be assisted by the use of external search organisations as appropriate.

Appropriate checks should be undertaken before appointing a Director, or putting forward to shareholders a candidate for election, as a Director.

An offer of a Board appointment must be made by the Chair only after having consulted all Directors, with recommendations from the People, Remuneration and Nomination Committee (if any) having been circulated to all directors.

Non-executive Directors are engaged through a letter of appointment.