Metcash Limited
ABN 32 112 073 480
1 Thomas Holt Drive
Macquarie Park
NSW 2113 Australia

7 August 2026

Market Announcements Office
Australian Securities Exchange Limited
Level 27, 39 Martin Place
Sydney NSW 2000

Dear Sir/Madam

METCASH LIMITED – 2026 APPENDIX 4G AND CORPORATE GOVERNANCE STATEMENT

In accordance with ASX Listing Rules 4.7.3 and 4.7.4, please find attached the Metcash Limited 2026 Appendix 4G and Corporate Governance Statement.

These documents were authorised to be given to ASX by the Board of Directors of Metcash Limited.

Yours faithfully

Johanna O'Shea
Company Secretary

Rules 4.7.3 and 4.10.3

Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

METCASH LIMITED

ABN/ARBN		Financial year ended:
32 112 073 480		30 APRIL 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☒ This URL on our website: https://www.metcash.com/corporate-information/corporate-governance/

The Corporate Governance Statement is accurate and up to date as at 30 April 2026 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	7 August 2026
Name of authorised officer authorising lodgement:	Johanna O'Shea, Company Secretary

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[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☒ and we have disclosed a copy of our board charter at: https://www.metcash.com/corporate-information/corporate-governance/	
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☒	
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☒	
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☒	

[4] Tick the box in this column only if you have followed the relevant recommendation <u>in full</u> for the <u>whole</u> of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

[5] If you have followed all of the Council's recommendations <u>in full</u> for the <u>whole</u> of the period above, you can, if you wish, delete this column from the form and re-format it.

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☒ and we have disclosed a copy of our diversity policy at: https://www.metcash.com/corporate-information/corporate-governance/ and we have disclosed the information referred to in paragraph (c) at: our Corporate Governance Statement and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.	
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☒ and we have disclosed the evaluation process referred to in paragraph (a) at: our Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: our Corporate Governance Statement	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☒ *If the entity complies with paragraph (a):* and we have disclosed a copy of the charter of the committee at: https://www.metcash.com/corporate-information/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.metcash.com/investor-centre/annual-reports/ (in the Metcash Limited 2026 Annual Report at page 34)	
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☒ and we have disclosed our board skills matrix at: our Corporate Governance Statement	
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☒ and we have disclosed the names of the directors considered by the board to be independent directors at: our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) at: N/A and the length of service of each director at: https://www.metcash.com/investor-centre/annual-reports/ (in the Metcash Limited 2026 Annual Report at pages 31 to 32)	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
2.4	A majority of the board of a listed entity should be independent directors.	☒	
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☒	
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☒	
3.1	A listed entity should articulate and disclose its values.	☒ and we have disclosed our values at: https://www.metcash.com/about-us/ and at https://www.metcash.com/corporate-information/corporate-governance/ (in our Corporate Governance Statement)	
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☒ and we have disclosed our code of conduct at: https://www.metcash.com/corporate-information/corporate-governance/	
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☒ and we have disclosed our whistleblower policy at: https://www.metcash.com/corporate-information/corporate-governance/	
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☒ and we have disclosed our anti-bribery and corruption policy at: https://www.metcash.com/corporate-information/corporate-governance/ (in our Code of Conduct)	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
4.1	The board of a listed entity should: (a) have an audit committee which: (1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and (2) is chaired by an independent director, who is not the chair of the board, and disclose: (3) the charter of the committee; (4) the relevant qualifications and experience of the members of the committee; and (5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	☒ *If the entity complies with paragraph (a):* and we have disclosed a copy of the charter of the committee at: https://www.metcash.com/corporate-information/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.metcash.com/investor-centre/annual-reports/ (in the Metcash Limited 2026 Annual Report at pages 31 to 32 and at page 34)	
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	☒	
4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	☒	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	☒ and we have disclosed our continuous disclosure compliance policy at: https://www.metcash.com/corporate-information/corporate-governance/	
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	☒	
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	☒	
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☒ and we have disclosed information about us and our governance on our website at: https://www.metcash.com/ and at https://www.metcash.com/corporate-information/corporate-governance/	
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☒	
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☒ and we have disclosed how we facilitate and encourage participation at meetings of security holders at: our Corporate Governance Statement	
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☒	
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☒	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☒ *If the entity complies with paragraph (a):* and we have disclosed a copy of the charter of the committee at: https://www.metcash.com/corporate-information/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.metcash.com/investor-centre/annual-reports/ (in the Metcash Limited 2026 Annual Report at page 34)	
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☒ and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: our Corporate Governance Statement	
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☒ *If the entity complies with paragraph (a):* and we have disclosed how our internal audit function is structured and what role it performs at: our Corporate Governance Statement	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☒ and we have disclosed whether we have any material exposure to environmental and social risks at: https://www.metcash.com/investor-centre/annual-reports/ (in the Operating and Financial Review in the Metcash Limited 2026 Annual Report at page 29 and in the Sustainability Report in the Metcash Limited 2026 Annual Report at pages 60 to 67) and, if we do, how we manage or intend to manage those risks at: https://www.metcash.com/investor-centre/annual-reports/ (in the Operating and Financial Review in the Metcash Limited 2026 Annual Report at page 29 and in the Sustainability Report in the Metcash Limited 2026 Annual Report at pages 60 to 67)	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☒ *If the entity complies with paragraph (a):* and we have disclosed a copy of the charter of the committee at: https://www.metcash.com/corporate-information/corporate-governance/ and the information referred to in paragraphs (4) and (5) at: https://www.metcash.com/investor-centre/annual-reports/ (in the Metcash Limited 2026 Annual Report at page 34)	
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☒ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: https://www.metcash.com/investor-centre/annual-reports/ (in the Remuneration Report in the Metcash Limited 2026 Annual Report at pages 35 to 53)	
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☒ and we have disclosed our policy on this issue or a summary of it at: https://www.metcash.com/corporate-information/corporate-governance/ and in our Corporate Governance Statement	

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are:[5]
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	☐ and we have disclosed information about the processes in place at: …………………………………………………………………… [*insert location*]	☒ we do not have a director in this position and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	☐	☒ we are established in Australia and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	☐	☒ we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable

Metcash

WINNING WITH
INDEPENDENTS

CORPORATE GOVERNANCE STATEMENT 2026

For the year ended
30 April 2026

CONTENTS


Metcash

1 CORPORATE GOVERNANCE

This Corporate Governance Statement describes Metcash Limited's (**Metcash** or the **Company**) corporate governance framework and governance practices for the financial year ended 30 April 2026 (**Reporting Period**). Metcash has adopted governance arrangements that are consistent with the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**), except where indicated.

Further information about Metcash's corporate governance framework and practices is available on the Metcash website at the following web address: https://www.metcash.com/corporate-information/corporate-governance/. The website includes access to the documents referenced in this Corporate Governance Statement.

This Statement is current to 30 April 2026 and has been approved by Metcash's board of directors (**Board**).

CORPORATE GOVERNANCE HIGHLIGHTS

During FY26, Metcash continued to strengthen its corporate governance framework, with a focus on embedding a more structured and leader-led approach to risk management, enhancing the integrity of corporate reporting, and evolving governance structures to support emerging regulatory and reporting requirements.

FY26 Corporate Governance Highlights:

- **Embedding a more integrated and leadership-led approach to risk:** A key focus during FY26 was the continued evolution of Metcash's risk management approach, including the launch of the "Risk to Resilience" program. This program is a leadership-led, decision-focused approach, designed to embed risk thinking into how leaders plan, decide and act, through a lens of organisational resilience.
- **Strengthening risk visibility, systems, and data integrity:** During FY26, Metcash continued to mature its governance, risk and compliance infrastructure, including the further rollout and embedding of its core safety and GRC platform. This platform will enable more consistent capture, monitoring and reporting of risks, controls and incidents across the Group.
- **Enhancing culture, speak up and early escalation:** During FY26, the Speak Up Framework was refreshed to provide clearer reporting pathways, improve the triage and management of matters, and strengthen governance and oversight of issues raised. The framework distinguishes more clearly between personal work-related grievances and protected disclosures, while maintaining confidential and anonymous reporting options and reinforcing protections for those who speak up in good faith.
- **Maturing safety governance, assurance and risk management:** Metcash continued to strengthen its safety governance and assurance framework in FY26, with a deliberate shift from system design to consistent and disciplined execution, including embedding processes for acquisition due diligence and integration to align acquired businesses with the framework and consistent implementation of a risk-based safety audit schedule.

  In FY26, Metcash also rolled out a new site risk profiling tool across its operations to better understand the risk profiles of its sites and develop targeted site improvement plans in response, as well as continued embedding processes to verify that critical controls for Metcash's critical risks are effective and consistently applied.

  All these initiatives were supported by site safety support visits conducted by Metcash's safety team across operations throughout the year, focused on tools, activities and leadership skills and expectations to reinforce proactive risk management and culture and capability uplift.
- **Evolving sustainability governance and climate reporting readiness:** In preparation for the introduction of AASB sustainability reporting requirements, including climate-related disclosures, Metcash further evolved its governance arrangements to support more integrated oversight of sustainability, risk and financial reporting matters.

  During FY26, this included a coordinated approach between the Audit, Risk and Compliance Committee (**ARCC**) and the Safety and Sustainability Committee (**SSC**) for matters of common relevance, including sustainability reporting and climate-related risks and opportunities. This approach enabled more integrated consideration of these matters, while preserving separate decision-making responsibilities and accountability in accordance with each Committee's Charter.
- **Enhancing AI governance and risk management:** With the increasing adoption of AI across the organisation, Metcash has developed an AI governance framework structured around four control components: Policies and Standards, Environment Management, AI Development Lifecycle, and AI Operations. Together, these components govern how AI tools and agents are approved, configured, developed, deployed and monitored across the organisation. Metcash has strong foundational controls in place, with further control uplift expected as AI use cases scale. It is intended that the framework will be reviewed and updated periodically to reflect changes in technology, regulatory developments and organisational use cases.
- **Strengthening integrity of corporate reporting:** Metcash continued to enhance its approach to the preparation and review of periodic corporate reporting that is not subject to external audit or review.

  During FY26, this included strengthening management certification processes and improving the retention of supporting evidence, supported by the implementation of a document verification platform. These enhancements have strengthened the auditability of disclosures and supported clearer management accountability for the accuracy and completeness of reporting.
- **Governance of investment decisions and capital allocation:** During FY26, Metcash strengthened governance over investment decisions and capital allocation, including the establishment of Group Leadership Team governance forums to provide earlier visibility of acquisition and investment pipelines and a more consistent decision-making framework. This has been supported by more standardised investment papers, improved tracking of capital allocation decisions and a more structured approach to post-investment review.
- **Company secretariat and governance delivery:** The Company Secretariat function continued to support the effective operation of governance across the Group, including Board and committee processes, subsidiary governance and statutory compliance across a large and complex entity structure.

  Key activities during FY26 included the transition to a new share registry provider, with a focus on maintaining data integrity, ensuring continuity of shareholder processes and minimising execution risk throughout the transition.

OUR PURPOSE, ASPIRATION AND VALUES

The Board recognises that effective corporate governance is underpinned by a clearly articulated and consistently embedded set of values and behavioural expectations. This is reflected in Principle 3 of the ASX Corporate Governance Principles and Recommendations (4th edition), which requires listed entities to instil and reinforce a culture of acting lawfully, ethically and responsibly.

In this context, Metcash's purpose, aspiration and values form part of the Group's governance framework. They provide a reference point for decision-making, support accountability across the organisation and underpin expected standards of conduct.

FY26 refresh

During FY26, Metcash undertook a refresh of its purpose, aspiration and values to ensure alignment with the Group's strategy and the culture required to support its delivery. The refreshed framework was considered through the Group's governance processes, including review by the People, Culture & Nomination Committee (**PCNC**) and approved by the Board.

The development process included consultation with team members and incorporated feedback from the Board and Group Leadership Team, with a focus on clarity, accountability and practical application. The proposed framework was also tested and endorsed through a Senior Leaders' Workshop, ensuring alignment between strategic intent and leadership expectations across the business.

Implementation and embedding

The implementation approach has been structured and phased over time to support consistent and meaningful adoption and embedding across the Group. Senior leaders have been engaged early in this process to reinforce expectations and support application in day-to-day decision-making.

This approach is intended to ensure that the Group's values are not static statements, but are reflected in behaviours, decision-making and risk management practices across the organisation, consistent with the requirements of Principle 3 and Recommendation 3.1 of the ASX Corporate Governance Principles and Recommendations (4th edition).

OUR PURPOSE

WINNING WITH INDEPENDENTS

OUR ASPIRATION

TO BE THE #1 PARTNER, FUELLING AN UNSTOPPABLE NETWORK OF INDEPENDENTS

OUR VALUES

Champion customers

Understand and deliver what matters most to our customers and theirs.

Results matter

Hustle with pace and passion to deliver results we're proud of.

Better together

Combine our forces to multiply opportunities.

Give a damn

Put safety first, do what's right and own your part.

Back local brilliance

Use our unique capabilities and local expertise to make things better.

OUR CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Code of Conduct

Our Code of Conduct sets out the overarching commitment we make, as individuals and an organisation, to behave in a way that aligns with our values and supports fulfilling our purpose. It sets out key expectations for all our directors and team members. All team members are expected to behave in a manner that helps us achieve our purpose and aligns with our values.

Subjects covered by the Code include:

- **Workplace behaviour and diversity**
- **Health, safety and environment**
- **Outside business activities and interests**
- **Confidential information and intellectual property**
- **Metcash assets and resources**
- **Anti-bribery, gifts and entertainment**
- **Compliance and legal obligations**
- **Continuous disclosure and insider trading**
- **Media (including social media)**
- **Community and environment**
- **Use of artificial intelligence**
- **Privacy**

The Board is informed, including through relevant Board committees, of any material breaches of the Code of Conduct.

Anti-bribery and Corruption

The Code of Conduct also covers anti-bribery and corruption matters. The ARCC is informed of any material breaches of anti-bribery and corruption requirements under the Code of Conduct.

Speak Up Framework and Reporting Pathways

Metcash is committed to fostering a culture in which employees and stakeholders feel safe and supported to speak up about behaviour or conduct that is inconsistent with the Group's values, Code of Conduct or legal obligations. This reflects the expectations of Principle 3 of the ASX Corporate Governance Principles and Recommendations (4th edition), including the articulation of values and the maintenance of effective whistleblower arrangements.

During FY26, Metcash refreshed its Speak Up Framework to simplify reporting pathways, improve clarity for users and strengthen governance over the escalation and management of issues. The updated model introduces a clearer delineation between different types of matters and ensures disclosures are directed to, and managed by, those best placed to respond.

The refreshed framework provides two distinct reporting pathways, the:

- **Say Something Portal**, for personal work-related grievances and general misconduct (including bullying, harassment, safety concerns and Code of Conduct matters), managed by the People Advice Centre; and
- **Whistleblower Portal**, for protected disclosures under the *Corporations Act 2001* (Cth), including serious misconduct such as fraud, corruption and breaches of law, operated by an independent third party provider.

This structure provides greater clarity for disclosers, supports appropriate triage and resolution of matters, and aligns with legislative requirements, including whistleblower protections. Both pathways allow for confidential and anonymous reporting and reinforce that individuals who speak up in good faith will not be subject to detriment.

The framework is supported by updated policies and improved technology. Matters reported through the Whistleblower Portal continue to be reported to the ARCC, with material matters reported through to the Board, ensuring Board oversight of significant issues.

CORPORATE GOVERNANCE CONTINUED

Securities Trading Policy

Metcash has a Securities Trading Policy to assist directors and team members to comply with their obligations under the insider trading prohibitions of the Corporations Act and to protect the reputation of Metcash, its directors and team members.

The Policy also prohibits directors, certain senior executives and other specified personnel from using any derivatives or other products which operate to limit the economic risk of any Metcash securities which they hold that are unvested or subject to a holding lock, as these products can have the effect of distorting the proper functioning of time and/or performance hurdles under executive or employee incentive plans and reduce the intended alignment between management and shareholders.

OUR CORPORATE GOVERNANCE FRAMEWORK

The above diagram depicts Metcash's standing Board committee and working group structure as at the date of this Statement (30 April 2026). The Technology Advisory Working Group, unlike the three Board committees noted above, does not have any delegated decision-making authority from the Metcash Board.

From time to time, additional (but non-standing) Board committees or working groups are established, for example, to consider and oversee or to enhance the Board's oversight of material transactions or projects.

2 OUR BOARD OF DIRECTORS

Metcash's Board as at the date of this Statement (30 April 2026) is set out below. Subsequently, Ms Nicky Sparshott was appointed as a director effective 1 July 2026 and will stand for election by shareholders at Metcash's 2026 Annual General Meeting. Further information regarding Ms Sparshott is contained in Metcash's 2026 Notice of Meeting. In addition, Ms Helen Nash resigned as a director effective 31 July 2026.

	Name and position	Date of appointment	Status
	**Peter Birtles** Non-executive Chairman	1 August 2019 (and appointed Chair on 1 August 2022)	Independent
	**Doug Jones** CEO, Metcash Group	11 March 2022	Non-independent (executive)
	**Margaret Haseltine** Non-executive director	3 May 2021	Independent
	**Mark Johnson** Non-executive director	1 August 2022	Independent
	**Helen Nash** Non-executive director	23 October 2015	Independent
	**David Whittle** Non-executive director	28 November 2024	Independent
	**Marina Go** Non-executive director	1 February 2025	Independent

Former Directors

Mr Murray Jordan resigned from his role as Non-executive Director on 31 October 2025.

Details of the qualifications and attendance at meetings during the past financial year of the directors that were in office as at the date of this Statement (30 April 2026) can be found in the 'Board Information' section of the Directors' Report in our 2026 Annual Report at pages 31 to 34.

THE ROLE OF THE BOARD

Metcash is governed by a Board comprising directors who are elected by the shareholders with the exception of the Group Chief Executive Officer (**Group CEO**) who is appointed by the Board.

The Board recognises its overriding responsibility to act honestly, fairly, diligently and in accordance with the law in serving the interests of Metcash's shareholders and our stakeholders which include our team members, customers, suppliers and the community. The directors work to promote and maintain an ethical environment within Metcash that establishes these principles as basic guidelines for all of its team members and representatives at all times.

The Board has adopted a Board Charter which sets out the purpose, role and responsibility of the Board and its relationship with management. The Board is responsible for Metcash's purpose and values and setting its strategic direction, financial objectives, risk appetite and for overseeing and monitoring its businesses, affairs and risks. The Board reviews and approves the Group's strategic and business plans and guiding policies.

Key elements of the Board's roles and responsibilities are described in the diagram below.

DIRECTOR NOMINATION AND SUCCESSION

The PCNC is responsible under its Charter for overseeing people and culture, remuneration and nomination matters, including:

- reviewing and making recommendations to the Board regarding non-executive director retirement and succession (including the Chair);
- establishing and overseeing processes for the appointment of non-executive directors and overseeing the process for their election and re-election; and
- evaluating the balance of skills, knowledge, experience, independence and diversity on the Board and, in light of this evaluation, reviewing and approving a description of the role and capabilities required for a particular non-executive director appointment and making recommendations to the Board.

When a vacancy exists or is pending, or when it is considered that the Board would benefit from the services of a new director with particular skills, knowledge or experience, the PCNC oversees the search for a candidate with appropriate expertise and experience, usually with the support of an external search firm or consultant. The PCNC typically follows a process of identifying a long list of candidates, reviewing and reducing that to a short list, and then interviewing relevant potential candidates.

Appropriate background checks of a potential candidate are performed before the candidate is appointed by the Board or put forward to shareholders for election. Where appropriate, external providers may be engaged to assist in undertaking relevant checks.

Prior to directors seeking election or re-election at an annual general meeting, Metcash provides shareholders with all material information known to the Board and relevant to a decision on whether or not to elect or re-elect that director in the notice of annual general meeting.

All directors have entered into written agreements with Metcash, which set out their duties and responsibilities. The PCNC monitors the time commitments and other directorships of non-executive directors to ensure they are able to discharge their duties effectively.

DIRECTOR INDEPENDENCE

The Board comprises a majority of independent directors and an independent non-executive Chair.

The Board considers a director independent where they are free from any interest, position or relationship which may interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity as a whole rather than in the interests of an individual shareholder or other party.

An assessment of the independence of each director was completed at the conclusion of the 2026 financial year. Materiality, for the purpose of considering whether a director is an officer of or associated with a supplier or customer in a material business relationship with Metcash, is assessed as supplying 2.0% or more of the Metcash Group's annual purchases or purchasing 2.0% or more of the Metcash Group's annual sales. Following this review and as at the date of this Statement, the Board consisted of seven directors, six of whom are non-executive, and all six of whom are considered to be independent directors (being Peter Birtles, Marina Go, Margaret Haseltine, Mark Johnson, Helen Nash and David Whittle).

BOARD SKILLS MATRIX

Maintaining a balance of experience and skills is an important factor in Board composition. For details of the skills, experience and expertise of the individual directors, and the period of office held by each director, please refer to the 'Board Information' section at pages 31 to 34 of our 2026 Annual Report.

Each year, the PCNC reviews the skills and experience represented on Metcash's Board and considers whether there are any areas that should be addressed through Board renewal and succession. The PCNC also annually reviews the professional development needs of the directors, and a professional development program is executed for the Board each year. Finally, the Board also engages independent experts from time to time to provide advice and guidance where additional deep expertise is required to supplement the directors' skillset or to support them in the discharge of their duties including oversight of major programs of work.

The Board Skills Matrix was completed using the Board Outlook platform, which includes both director self-assessment and peer assessment. The PCNC reviews and discusses the outputs to confirm that the skills profile reflects the Board's collective view and supports succession and development planning.

Directors with:

- primary (expert) skill are reasonably recognised by themselves and their board peers as an expert in these areas on the basis of extensive practical experience / senior oversight;
- secondary (advanced) skill have strong understanding of the concepts, issues and common oversights within these areas, built on repeated practical experience; and
- tertiary (general) skill have good general awareness and understanding of these areas.

OUR BOARD OF DIRECTORS CONTINUED

Skill	Directors with primary skill	Directors with secondary skill	Directors with tertiary skill
Strategy and growth	6	1	–
Customer centricity and industry experience at a senior level	6	–	1
People, culture and remuneration	3	3	–
Corporate governance oversight	5	2	–
Risk management oversight	2	5	–
CEO experience	5	1	–
Major change and transformation oversight	4	2	1
Mergers, acquisitions and divestments oversight	3	2	2
Financial and capital management	4	1	2
Data, digital and technology	2	4	1
Investor engagement and capital markets oversight	4	1	2
Workplace health and safety	3	2	2
Sustainability oversight	–	2	5
Regulatory engagement and corporate affairs	–	2	5
Community engagement oversight	–	2	5

INDUCTION AND PROFESSIONAL DEVELOPMENT

Metcash maintains a structured induction program for new directors and an ongoing professional development program to ensure directors continue to build and maintain the skills and knowledge required to discharge their duties effectively.

The FY26 program comprised a series of targeted workshops, briefings and deep dive sessions aligned to the Group's strategic priorities and key risk areas. Topics covered included the Group's equity story and investment proposition, strategic growth opportunities, and capability development (including the Metcash business capability model). Directors also received updates on major transformation and operational initiatives, supplier income recognition and inventory provisioning, and workforce resourcing.

Consistent with the evolving risk landscape, sessions were also held on cybersecurity, artificial intelligence (including emerging trends and use cases), and competition law and other legal developments. In addition, directors were briefed on climate-related skills and experience requirements and broader sustainability reporting developments.

INDEPENDENT ADVICE

The Board has a policy of enabling directors to seek independent professional advice at the Group's expense. The Board will review in advance the estimated costs for reasonableness but will not impede directors from seeking advice.

PERFORMANCE REVIEWS AND EVALUATION

The directors undertake an annual process to review the performance of the Board, its committees and individual directors. In FY26, an evaluation was conducted using the Board Outlook platform. External reviews using a Board evaluation consultant are conducted periodically to provide an external perspective from time to time.

The annual review of the Board using the Board Outlook platform evaluates a number of areas as set out below:

Board composition

Chair leadership

Strategy

Monitoring performance

Risk management

Board committees

Board culture

Board/management relationship

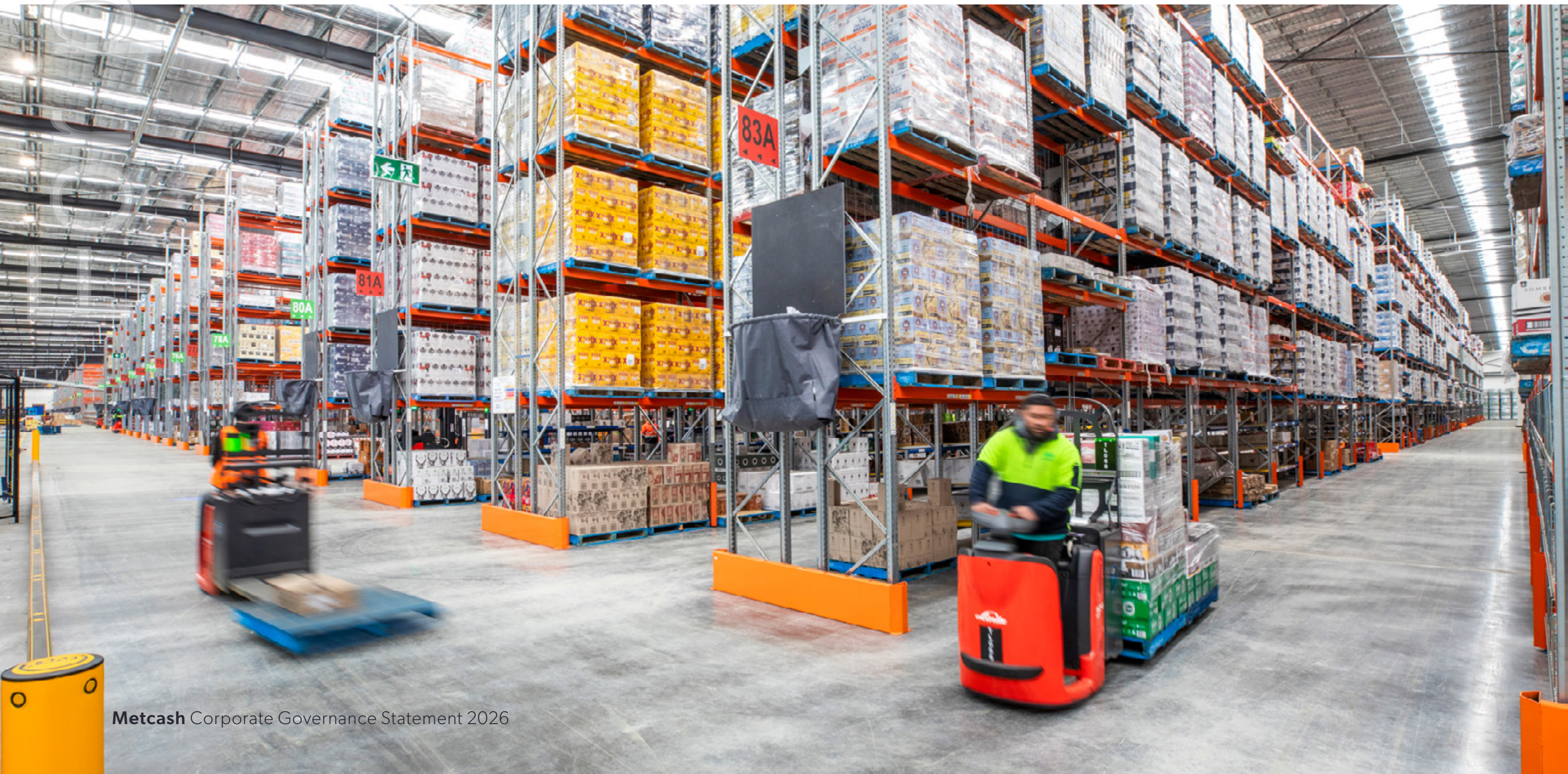
Board processes and papers

Talent succession and remuneration

Stakeholder management

Additional feedback

In addition to the annual performance review, Board members also participate in Metcash's annual engagement survey.



3 BOARD STANDING COMMITTEES AND WORKING GROUPS

As at the date of this Statement (30 April 2026), the Board had established three standing committees and delegated to each committee duties to assist the Board in exercising its responsibilities and discharging its duties. The Board has also established a standing Technology Advisory Working Group (**TAWG**). While the TAWG has no delegated decision-making authority from the Board, it has been established to provide support and guidance to senior management, and to assist the Board to discharge its duties and responsibilities, in respect of Metcash's technology strategies, policies and practices.

Each standing committee and working group has a separate charter that sets out the roles and responsibilities of that committee/working group, as well as the membership and any other requirements for the running of the committee/working group. All the committees and the working group are chaired by and comprise a majority of independent non-executive directors. Each committee/working group regularly reports to the Board on all matters relevant to their role and responsibilities.

During FY26, the ARCC and the Safety and Sustainability Committee (**SSC**) adopted a coordinated meeting approach for matters of common relevance, including climate-related risks, sustainability reporting and associated financial reporting considerations.

This included a number of coordinated sessions with overlapping attendance and aligned agendas, which enabled more integrated consideration of sustainability, risk and financial reporting matters.

Notwithstanding this approach, each committee met and resolved matters separately in accordance with its Charter, with distinct decision-making retained for each committee.

This approach supported the Board's focus on integrated oversight of climate-related disclosures in preparation for AASB sustainability reporting requirements.

The number of times each committee/working group met during FY26 is set out on page 34 of our 2026 Annual Report. The members and role of each committee/working group as at the date of this Statement (30 April 2026) are set out in the table below.

Committee/ Working Group	Membership (as at 30 April 2026)	Key role and responsibilities	
Audit, Risk and Compliance Committee	• Mark Johnson (Chair) • Helen Nash • David Whittle	• Effective governance framework • Effective management of financial and other material business risks • Reliable financial reporting, including oversight of related disclosures and reporting processes • Oversight of key assumptions, judgements, data and controls supporting external reporting	• Oversight of the integrity of climate-related disclosures, including methodologies, assumptions, data, systems and controls • Oversight of assurance activities and engagement with external auditors • Compliance with laws and regulations • Maintenance of an effective, efficient and independent audit
People, Culture and Nomination Committee	• Marina Go (Chair) • Helen Nash • Margie Haseltine	• Remuneration and benefits policy and practices for Group CEO and Group Leadership Team • Employment terms and appointment processes for the Group CEO and Group Leadership Team, and induction processes for senior executives and directors • People strategy, priorities and practices • Diversity and inclusion policies, practices and compliance	• Organisational culture and engagement • Talent management and succession planning • Alignment of performance frameworks with broader sustainability priorities • Non-executive director succession planning, appointment, professional development and independence assessment • Board skills matrix
Safety and Sustainability Committee	• Margie Haseltine (Chair) • Peter Birtles • Marina Go	• Safety, environment and sustainability-related strategies, policies and initiatives, frameworks and management systems • Safety and sustainability-related targets and performance • Consideration of climate resilience of Metcash's strategy, business model and value chain, including climate scenario analysis where relevant	• Safety, environment and sustainability-related position statements, external reporting and public disclosures • Compliance with applicable safety, environment and sustainability-related laws and regulations and any related external commitments made on behalf of Metcash
Technology Advisory Working Group	• Mark Johnson (Chair) • Peter Birtles • David Whittle	• Technology strategy and initiatives • Metcash's governance framework and processes for technology investments and review of business cases for material technology investments	• Overseeing and monitoring the implementation of major technology programs • Reviewing the role and capability of Metcash's IT function and cost effectiveness of its IT operations

4 MANAGEMENT

APPOINTMENT

Appropriate background checks are conducted before a senior executive is appointed.

All senior executives have entered into written agreements with Metcash, which set out their rights, duties and responsibilities.

PERFORMANCE REVIEWS AND EVALUATION

The Company maintains a performance evaluation process which measures the Group CEO and other Group Leadership Team members against previously agreed financial and strategic objectives, measures and performance targets in a Balanced Scorecard format, as well as assessing behaviours. The Group Leadership Team tracks progress against the Scorecard progressively through the year, and the PCNC reviews progress at the half-year and in the lead up to the end of the financial year, with a formal annual performance evaluation occurring at the year end. The performance of the Group CEO and other Group Leadership Team members was reviewed in accordance with this process in respect of their FY26 performance.

In FY26, Group and individual objectives were used for each member of the Group Leadership Team (including the Group CEO). The Balanced Scorecard includes both Group financial and strategic objectives applicable across the team, and individual objectives relevant to each executive's portfolio.

REMUNERATION

The Group's remuneration policy is summarised in the 'Remuneration Report' contained within the Directors' Report in our Annual Report. Details of the remuneration of Key Management Personnel are also contained in the Remuneration Report. The Board reviewed and approved changes to the remuneration framework for Group Leadership Team members which will be effective from FY27.

COMPANY SECRETARY

The Company Secretary is appointed and removed by the Board and reports to and is accountable to the Board, through the Chair of the Board, on all matters to do with the proper functioning of the Board and Board committees and working groups. Further details on the Company Secretary in office as at the date of this Statement (30 April 2026) are provided in the 'Board Information' section of the Directors' Report in our 2026 Annual Report at page 33.

5 SHAREHOLDERS AND REPORTING

MARKET DISCLOSURE

Metcash is committed to effective communication with its customers, shareholders, market participants, employees, suppliers, financiers, creditors, other stakeholders and the wider community. The Board has adopted a Market Disclosure Policy which has established procedures designed to ensure compliance with ASX Listing Rules and Corporations Act disclosure requirements.

Consistent with its continuous disclosure obligations, the Company must immediately disclose to the ASX any information that a reasonable person would expect to have a material effect on the price or value of its securities.

The Board approves significant ASX announcements of a strategic or fundamental nature (including, where practicable, periodic financial results and major transactions). However, to ensure compliance with the requirement for timely disclosure, authority is delegated under the Policy to a designated disclosure committee to approve and release announcements where Board approval is not practicable.

The Board receives copies of all material ASX announcements promptly after their release.

COMMUNICATION WITH SHAREHOLDERS

Metcash has adopted a Shareholder Communications Policy and communicates information to its shareholders and other stakeholders regularly, through a range of different forums and publications, including:

- providing material information and other information about Metcash and its governance through its website at the web address www.metcash.com, including copies of its constitution, Board and standing committee charters, and core corporate governance policies;
- enhancing shareholders' ability to participate in the annual general meeting (**AGM**) process by allowing shareholders a reasonable opportunity to ask questions during the AGM (including via an online facility) and to submit questions prior to the AGM and allowing shareholders to lodge proxies electronically;
- conducting briefings with investors and analysts on the Company's financial results twice a year. The Company also holds briefings for investors and analysts, from time to time, in connection with strategy days and investor roadshows, which may include site tours. Associated presentation materials are released to the ASX ahead of the briefings, and then made available on the Company's website; and
- providing up-to-date information about the Company on Metcash's website, including all announcements made to the market (other than administrative announcements), annual and half yearly reports, corporate governance policies and charters adopted by the Board and its standing committees, investor presentations and copies of notices of meeting and explanatory material.

Metcash facilitates two-way communication with investors, with shareholders able to contact Metcash's share registry and the company secretary by phone or email. Shareholders are also able to communicate with directors and senior executives at the AGM (including by asking questions via an online facility).

Metcash encourages electronic communication with shareholders to facilitate the quick and environmentally friendly dissemination of information. This is being done through, for example, email, Metcash's website and corporate social media. Shareholders are able to request printed hard copies of publications where they are unable to access them electronically.

INTEGRITY OF CORPORATE REPORTING

Metcash has a process in place to ensure the integrity of its periodic corporate reports that are not audited or reviewed by an external auditor. The process is aligned with Metcash's Risk Management Policy and the three lines of defence.

The preparer of the periodic corporate report is responsible for ensuring material statements are accurate and based on reliable sources of information. The periodic corporate report is then independently reviewed by senior management to ensure material statements are accurate and stated assumptions or opinions are reasonable. A 'third line' quality assurance check is then completed by either an independent third-party assurance provider or by Metcash. Results of the independent review are submitted to the Board. During FY26, Metcash enhanced this process through the formal implementation of a document verification platform, to support management certifications and the retention of supporting evidence, strengthening auditability and oversight.

6 RISK MANAGEMENT

RISK MANAGEMENT FRAMEWORK AND POLICY

The Board is responsible for determining Metcash's risk appetite and monitoring financial and non-financial risks. The Board is supported in its risk oversight role by the ARCC. Other board committees may also provide oversight in relation to risks relevant to the committee's remit.

The role of the ARCC is to assist the Board in discharging its duties in respect of governance, risk management, financial reporting and legal and regulatory compliance.

Metcash's approach to risk oversight and management of material business risks is outlined in our Risk Management Policy, which is available on the Metcash website at the following web address: https://www.metcash.com/corporate-information/corporate-governance/. The ARCC reviews the Metcash risk management framework annually to satisfy itself that it continues to be sound and that Metcash is operating with due regard to the risk appetite set by the Board.

In respect of FY26, activities included a review and update of the Company's Risk Management Policy, and the Business Resilience Framework. The ARCC also conducted, in early FY27, the annual review of the Company's FY26 performance against the Risk Appetite Statement to satisfy itself that Metcash is operating with due regard to the risk appetite set by the Board and the annual review of Metcash's risk management framework as it applied in FY26 to satisfy itself that it continues to be sound. The ARCC confirmed in each case that it was so satisfied.

ENVIRONMENTAL AND SOCIAL RISKS

Metcash is committed to responsible and sustainable business practices that consider both its direct operations and its broader value chain. This includes the identification, assessment and management of environmental and social risks and opportunities as part of the Group's overall risk management framework.

In FY26, Metcash enhanced its sustainability disclosures through the introduction of a Sustainability Report, setting out Metcash's climate statements, as required under AASB S2 Climate-related Disclosures, supported by strengthened governance, data, systems and controls. This report provides detailed information on Metcash's climate-related risks and opportunities, and how these are governed, identified, assessed and managed within the business.

Metcash's approach aligns environmental and social risks with its enterprise risk management framework, ensuring that these risks are considered alongside other material business risks. Climate-related risks and opportunities are identified, assessed and prioritised through structured processes and incorporated, where appropriate, into the Group Risk Profile.

The Board has overall responsibility for the governance of environmental and social risks, including climate-related risks and opportunities, and oversees their integration into strategy, risk management and business planning. This oversight is supported by the Board's committees and management governance forums, including the ESG Council (a senior executive governance body which leads the coordination and delivery of Metcash's ESG approach) and the ASRS Steering Committee (the working forum of the ESG Council supporting compliant, consistent and decision-useful climate reporting under AASB S2), which together provide review, challenge and escalation of key matters.

Further information on Metcash's material environmental and social risks, including climate-related risks and opportunities, is set out in:

- the Operating and Financial Review in the FY26 Annual Report, which summarises principal business risks; and
- the Metcash Sustainability Report, prepared in accordance with AASB S2, which provides detailed disclosures on climate strategy, governance, risk management, metrics and targets.

Metcash also continues to report on a broader range of ESG activities through its annual Environmental, Social and Governance Report.

INTERNAL AUDIT

The Group has an internal audit function. The head of the internal audit function has a direct reporting line to the Chair of the ARCC and, therefore, to the Board. The internal audit function's role is to provide independent, objective assurance to assist Metcash in meeting its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance over business processes.

MANAGEMENT ASSURANCES/CERTIFICATION

The Group CEO and Group CFO provided a declaration to the Board in respect of both the FY26 half-year and full-year financial statements that:

- the financial records of the Company and its consolidated entities have been properly maintained;
- the financial statements and associated notes for the Company and its consolidated entities comply with Australian Accounting Standards and give a true and fair view of its financial position and performance as at the relevant date and for the relevant period respectively; and
- their opinion was formed on the basis of a sound system of risk management and internal control which is operating effectively in relation to financial reporting risks.

7 DIVERSITY, EQUITY AND INCLUSION

DIVERSITY, EQUITY AND INCLUSION POLICY

Metcash recognises the benefits of a workforce that has a range of skills, backgrounds and experiences. In maintaining a diverse workforce, Metcash seeks to attract and retain the best talent to deliver the best results for Metcash and its shareholders.

Metcash's Diversity, Equity and Inclusion Policy applies to all directors and employees of the Metcash Group and sets out Metcash's areas of focus in relation to diversity.

DIVERSITY, EQUITY AND INCLUSION INITIATIVES

Metcash celebrates its progress and achievements while continuing to design and implement key strategies and initiatives that promote equality and foster a diverse and inclusive culture. In doing so, we seek to better serve our communities and customers and promote an environment where our people feel safe, recognised, valued and supported, and have a sense of belonging.

Our 2026 Engagement Survey demonstrated positive employee experiences across a number of key diversity, equity and inclusion measures, including:

- leaders and managers creating environments and support for all genders equally (85% favourable responses);
- no tolerance for gender-based and sexual harassment (89% favourable responses); and
- 78% of team members reporting that they feel a sense of belonging and can be their authentic selves at work.

Key initiatives include:

- Our comprehensive Remuneration Review – Metcash utilises a robust and market-driven job and remuneration framework, which includes thorough analysis of gender pay equity across the organisation. This analysis is conducted at both Workplace Gender Equality Agency (**WGEA**) levels and within specific Hay job levels to identify and eliminate pay disparities for both current employees and new hires, ensuring equal pay for like-for-like roles.
- Cultural diversity – creating opportunities to drive engagement with and awareness of our cultural diversity, in particular in relation to our LGBTQIA+ community, our multicultural groups and our Aboriginal and Torres Strait Islander and Māori and Pasifika communities, through for example educational series and activities in and around key events in the annual calendar celebrating these communities.
- Supporting our communities – aligning to charity organisations to drive our engagement in our local communities, supported by DEI champions and volunteers.
- Leadership Development and Talent Acceleration – continuing our commitment to leadership development and talent acceleration with programs for our leaders, including our frontline leaders, to strengthen leadership capability, including focussing on diversity and inclusion. In FY26, this included launch of the Human Synergistics Leadership Impact program, a structured 360-degree feedback and development program designed to measure and improve a leader's effectiveness by focusing on the impact their behaviour has on others and organisational outcomes.

MEASURABLE OBJECTIVES

The Board continues to set measurable objectives for achieving gender diversity in the composition of the Board, Metcash's Senior Managers and broader workforce.

The table below describes the measurable objectives set by the Board that Metcash is targeting to achieve, as well as a summary of Metcash's progress towards achieving these objectives during the Reporting Period.

Measurable objective	Progress
Maintain pay parity	• Metcash is a "relevant employer" under the *Workplace Gender Equality Act 2012* (Cth) and is required to lodge annual Gender Equality Reports with WGEA, including reporting against the Gender Equality Indicators prescribed under the Act. Metcash maintains a median gender pay gap within WGEA's "neutral" range of +/- 5%. Metcash's latest Gender Equality Indicators are available through WGEA's Data Explorer at the following web address: https://www.wgea.gov.au/Data-Explorer/Employer.
Maintain 30% female representation across the organisation	• This target is guided by the gender composition of industries that share similarities to our diverse workforce. At the date of this Statement, there was 32% female representation across the Group.
Maintain 40:40:20 gender target at Board, Group Leadership Team and salaried roles	• As at the date of this Statement, there was 50% female representation among the non-executive directors, and 43% female representation among the Board as a whole, both above the target. Additionally, there was 56% female representation across the Group Leadership Team and across the total salaried population there was 45% female representation.
Achieve 30% female gender target at Senior Manager level within three years	• In FY26, Metcash set a new additional gender representation target for Senior Managers, designed to be more relevant and meaningful to our gender diversity goals. This particular group is underrepresented by females compared to other leadership levels and is a critical pipeline to our senior leadership roles.
Maintain equity in employee engagement between genders	• In FY26, we again measured our engagement using the CultureAmp engagement survey tool. Overall, 77% of invited team members participated, which represented all pillars and functions across Metcash. • Female and male employees report equal levels of engagement, with both groups scoring 65% in the FY26 survey. The goal is to ensure this remains within a 5% differential between genders, ensuring an equal experience across genders.


Metcash

Metcash