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ASX RELEASE

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Southern Cross Media Group Announces Board Leadership Change and Enhanced Governance Framework

Southern Cross Media Group Limited (ASX: SXL) ("the Company") today announces that Ms Teresa Dyson has stepped down as Non-Executive Chair and will continue as a Non-Executive Director, and that Mr Ryan Stokes AO has been appointed Non-Executive Chair, effective immediately. Ms Dyson will chair a new Risk, Regulatory & Compliance Committee established by the Board, and Ms Cathy O'Connor has been elected Lead Independent Director by the independent Directors.

With the appointment of the Managing Director and Chief Executive Officer and the settling of the enlarged group's management structure and operating model complete, the Board has aligned its leadership with the next phase of integration and performance. Mr Stokes has been a Director of the Company since the combination with Seven West Media completed in January 2026. He is Managing Director and Chief Executive Officer of SGH Limited. He brings to the role of Chair extensive media experience and a strong focus on strategic execution and business performance.

Mr Stokes is a nominee of SGH Limited, which holds a substantial interest in the Company. The Board has accordingly established the role of Lead Independent Director, to which Ms Cathy O'Connor has been elected by the independent Directors to provide independent oversight of the Company's governance framework.

Chair, Mr Stokes, said: "Southern Cross has outstanding brands, audiences and reach, and a clear opportunity in front of it. The role we play to engage, inform and entertain our audiences, and to connect them with our customers, remains essential to the communities we serve. The Board's focus is clear, to give Rohan and the management team the strongest possible support to execute and to hold the Company to delivering on that potential. The Board is united on building a stronger, higher-performing group and on driving returns for all shareholders."

Lead Independent Director, Ms Cathy O'Connor, said: "Ryan brings executive and media experience and a strong record of delivery, and the independent Directors back his appointment. The independent Directors have put arrangements in place to preserve the Board's independence, including an elected Lead Independent Director, majority-independent Board and Committees, and independent chairs of the Committees. We are satisfied the Board has the independence it needs for the phase ahead."

Ms Dyson will continue as a Non-Executive Director. She will chair the Risk, Regulatory & Compliance Committee, established by the Board to provide dedicated oversight of the enlarged group's risk, regulatory and compliance profile, and will lead the Board's engagement with the Company's major commercial partners, including advertisers, agencies and sporting codes.

Ms Dyson said: "I have been pleased to guide the Company through this period of transition, and I look forward to continuing to make a significant contribution on the Board, including chairing the new Risk, Regulatory & Compliance Committee."

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The Audit & Risk Committee will become the Audit Committee and will continue to be chaired by Independent Non-Executive Director, Ms Sylvia Wiggins, and the People & Remuneration Committee will continue to be chaired by Independent Non-Executive Director, Ms Marina Go AM. In accordance with their Charters, the Board and the standing Committees will each continue to comprise a majority of Independent Directors.

The Board thanked Ms Dyson for her leadership as Chair and for guiding the Company through an important period in the settling of the enlarged group's operating model.

Mr Stokes' current Director fees will remain unchanged in his new role as Chair, inclusive of all Committee memberships and attendances. The fees payable to the Chair and members of the Risk, Regulatory & Compliance Committee will be determined by the Board on a basis consistent with the Company's other Committees and within the aggregate non-executive Director fee pool approved by shareholders.

The search for additional Independent Non-Executive Directors announced in May 2026 continues, and the Board will update shareholders in due course.

Approved for release by the Board of Directors.

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About Southern Cross Media Group

Southern Cross Media Group (ASX: SXL) is one of Australia's most prominent media companies, with a market-leading presence across broadcast television, audio, publishing and digital.

The company owns some of Australia's most renowned media businesses and platforms, including the Seven Network and its channels 7two, 7mate, 7flix and 7Bravo; 7plus; 7NEWS.com.au; LiSTNR; the Hit and Triple M radio networks; The Nightly; The West Australian; The Sunday Times; and PerthNow.