

25 August 2021

Seven Group Holdings' Chairman Succession at Annual General Meeting

Seven Group Holdings ("SGH") (ASX: SVW) today announces that Mr Terry Davis will be appointed Chairman on completion of the company's 2021 Annual General Meeting in November, following the retirement of current Executive Chairman, Mr Kerry Stokes AC from the board at the conclusion of that meeting.

Mr Davis has served on the SGH Board since 2010 and has participated in an orderly and planned succession process. His appointment comes with the strong endorsement of SGH's largest shareholder, Australian Capital Equity, and all of his fellow directors.

At the request of the SGH Board, Mr Stokes has agreed to continue in an advisory capacity with the SGH Board and Management Team. An advisory/consulting agreement will be put in place, consistent with the terms appended.

Mr Stokes has been Executive Chairman of SGH since the company's formation in April 2010. Prior to that, he was the Chairman of Seven Network Limited. Mr Stokes will remain the Chairman of Seven West Media and Australian Capital Equity Group.

Mr Stokes said: *"SGH shareholders has an exceptional Board of experienced directors, a talented, highly capable and hardworking management team and a strategic portfolio of businesses. I am very proud of SGH and its track record and, as I pass the baton to Terry, I am very confident in its future. Terry's contribution to SGH is first class and I know he will make an excellent Chairman."*

"In reflecting on what SGH has achieved in terms of building stronger businesses and delivering shareholder returns, I am confident that I leave SGH in the best possible hands under the stewardship of Terry and the Board and the leadership of Ryan."

"Of course, I remain very committed to SGH and I will remain involved in the business in an advisory capacity. As a shareholder, I look forward to the company's continued growth and prosperity," added Mr Stokes.

Mr Davis said: *"I'm delighted to continue working with my fellow directors and the team at SGH to continue delivering strong, long term shareholder returns. On behalf of all at SGH, I would like to thank Kerry for his mentorship, which has built many strong businesses and strong leaders."*

This release has been authorised to be given to ASX by the Board of SGH.

Attachments:

1. Biographical Details
2. Proposed Contractual Arrangements – Mr Kerry Stokes AC (Strategic Advisor)

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Seven Group Holdings Limited is a leading Australian diversified operating and investment group with market leading businesses and investments in industrial services, media and energy. In industrial services, WesTrac Group is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory. WesTrac is one of Caterpillar's top dealers globally (by sales value). SGH owns Coates, Australia's largest nationwide industrial and general equipment hire business. SGH also has a 69.9% shareholding in Boral, an international building products and construction materials group. In energy, SGH has a 30.02% shareholding in Beach Energy and has interests in oil and gas projects in Australia and the United States. In media, SGH has a 40.2% shareholding in Seven West Media, one of Australia's largest multiple platform media companies, including the Seven Network, 7plus and The West Australian.

WesTrac

Coates

BORAL

7plus

SGH | Energy

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1. Biographical Details

Mr Kerry Stokes AC

Executive Chairman of Seven Group Holdings Limited since 22 April 2010. Executive Chairman of Seven Network Limited since 1995. Appointed a Companion in the General Division of the Order of Australia in the Queen's Birthday honours, announced on 9 June 2008.

Chairman of Seven Media Group since December 2006. Chairman of Australian Capital Equity Group, which has significant interests, including media and entertainment, resources, energy, property, pastoral and industrial activities. Chairman of Seven West Media Limited. Chairman and Fellow for the Australian War Memorial.

Mr Terry Davis

Director of Seven Group Holdings Limited since 1 June 2010. Lead Independent Director, Chairman of the Independent & Related Party Committee and Chairman of the Remuneration & Nomination Committee.

Former Group Managing Director of Coca-Cola Amatil Limited from 12 November 2001 to 3 March 2014. Director of St. George Bank Limited from December 2004 to December 2008. Over fifteen years' experience in the global wine industry, including Managing Director of Beringer Blass (the wine division of Foster's Group Limited) and Managing Director of Cellarmaster Wines Group between 1987 and 1997. Former Council Member of the University of New South Wales.

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2. Proposed Contractual Arrangements – Mr Kerry Stokes AC

Mr Kerry Stokes' contribution as Executive Chairman of the SGH Board has been invaluable and the Board would like to retain the benefit of his expertise and experience in the form of a Strategic Advisor to the SGH Board and management team. The purpose of the role would be to provide insight, support and advice with respect to strategic projects and initiatives.

The role will also require time to time attendance at the SGH Board/ Committee meetings at the request of the Board.

Proposed contractual terms are as follows:

- Fixed term agreement for of 3 years;
- Annualised fees equivalent to \$475,000;
- Termination of the Agreement would be by giving 3 months' notice by either party with no further fees payable after the termination notice period; and
- Upon conclusion of the 3 year term, extension only by mutual agreement.
