

# Minimum Shareholding Policy

## Policy Details

### Policy Owner

Group Chief People Officer

### Effective Date

19 February 2024

### Last Review Date

21 February 2023

### Next Review Date

19 February 2026

### Approved by

Board of Directors

## Document Control

### Version

1.0

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# THE STAR

Version	Amended by	Reason for change	Details of changes	Date
1.0	Remuneration & Benefits + Group Risk	Policy consolidated as part of ICM uplift	Existing policies consolidated and transferred to new template as part of ICM uplift	15 January 2024

## 01 Purpose and Scope

### Purpose

This policy sets out the guidelines relating to minimum shareholding targets for Non-Executive Directors (**NED**), Executive Key Management Personnel (**Executive KMP**) and Other Executives of The Star Entertainment Group Limited (**TSEG**).

### Rationale

To align the interests of the Board, Executive KMP and Other Executives with shareholders generally.

Non-Executive Directors can hold under 5% of the total number of votes attached to TSEG's voting shares before their independence is considered to be affected.

### Scope

This policy applies to:

- all persons who have been unconditionally appointed as **Non-Executive Directors** of TSEG,
- all persons who are determined to be **Executive KMP** for the purpose of TSEG's Remuneration Report in respect of any financial year, and
- **Other Executives** who are defined as Team Member of TSEG who report directly to the Group CEO | Managing Director and who are members of the Group Leadership Team (**GLT**).

Board Observers, Executive KMP and Other Executives who are awaiting receipt of all necessary regulatory approvals prior to the commencement as Team Members or unconditional appointment as a Non-Executive Directors with TSEG may, subject to TSEG's Securities Trading Policy, acquire shares in TSEG.

## 02 Policy Requirements

### 2.1 Minimum Shareholding Requirements

#### 2.1.1 Non-Executive Directors

All Non-Executive Directors are required to acquire and hold ordinary shares in TSEG in accordance with the following guidelines:

- (a) The Chairman is to hold a minimum number of shares which is of equal value to one year's all-inclusive base fee (excluding superannuation) at the time of their unconditional appointment.
- (b) All other Non-Executive Directors are to hold a minimum number of shares which is of equal value to one year's base fee (excluding superannuation) at the time of their unconditional appointment.
- (c) The minimum number of shares to be held will be calculated using the base fee divided by the share price on the date of unconditional appointment.
- (d) The minimum number of shares is to be acquired:
  - (i) progressively over 3 years from the date of unconditional appointment (for new directors).
- (e) Direct and indirect holdings will count towards the minimum shareholding target.

- (f) Share purchases are only permitted to be made outside Blackout Periods and in accordance with TSEG’s Securities Trading Policy.

## 2.1.2 Executive KMP

All Executive KMP are required to acquire and hold ordinary shares in TSEG in accordance with the following guidelines:

- (a) The Group CEO | Managing Director is to hold a minimum number of shares which is of equal value to 150% of one year’s base salary (excluding superannuation) at the time of commencement.
- (b) Other Executive KMP are to hold a minimum number of shares which is of equal value to 100% of one year’s base salary (excluding superannuation) at the time of their commencement.
- (c) The minimum number of shares to be held will be calculated using the applicable base salary divided by the share price on the date of commencement.
- (d) The minimum number of shares is to be acquired:
  - (i) progressively over 5 years from the date of commencement.
- (e) Direct and indirect holdings will count towards the minimum shareholding target.
- (f) Unvested equity awards will not count towards the minimum shareholding target.
- (g) Share purchases are only permitted to be made outside Blackout Periods and in accordance with TSEG’s Securities Trading Policy.

## 2.1.3 Other Executives

Other Executives are required to acquire and hold ordinary shares in TSEG in accordance with the following guidelines:

- (a) Other Executives are to hold a minimum number of shares which is of equal value to 60% of one year’s base salary (excluding superannuation) at the time of their commencement.
- (b) The minimum number of shares to be held will be calculated using the applicable base salary divided by the share price on the date of commencement.
- (c) The minimum number of shares is to be acquired:
  - (i) progressively over 5 years from the date of commencement.
- (d) Direct and indirect holdings will count towards the minimum shareholding target.
- (e) Unvested equity awards will not count towards the minimum shareholding target.
- (f) Share purchases are only permitted to be made outside Blackout Periods and in accordance with TSEG’s Securities Trading Policy.

## 2.2 Review

- 2.2.1 Unless the Board determines otherwise, this policy will be reviewed every 3 years by the Board or its delegated committee.

# 03 Roles and Responsibilities

Roles	Responsibilities
<b>Non-Executive Directors</b>	<ul style="list-style-type: none"> <li>• Understand and adhere to the relevant requirements set out in this Policy.</li> </ul>
<b>Executive KMP</b>	<ul style="list-style-type: none"> <li>• Understand and adhere to the relevant requirements set out in this Policy.</li> </ul>
<b>Other Executives</b>	<ul style="list-style-type: none"> <li>• Understand and adhere to the relevant requirements set out in this Policy.</li> </ul>
<b>Remuneration &amp; Benefits Team</b>	<ul style="list-style-type: none"> <li>• To provide an annual update to the Committee how NED, Executive KMP and Other Executives are tracking against targets.</li> </ul>

Roles	Responsibilities
Culture, People & Remuneration Committee	<ul style="list-style-type: none"> <li>Review and approve the policy.</li> </ul>

## 04 Breaches of this Policy

TSEG is committed to conducting its operations in a way that meets its commitments to regulators, guests, and the wider community. Non-conformance with a policy, including this policy, can pose a significant risk to TSEG, guests, and the wider community, potentially resulting in punitive measures against TSEG.

Team members who become aware of an actual or possible breach of this policy must follow the established protocols set out in the Incident and Breach Management Policy. The Incident and Breach Management Policy has strict timelines in place to satisfy regulatory requirements; if a team member has reason to believe that a breach may have occurred it is imperative that those protocols are followed expeditiously to avoid adverse consequences.

Non-conformance with this policy may also amount to a breach of TSEG’s Code of Conduct and values. Breaches of the Code of Conduct may result in disciplinary action, including termination of employment, fines, penalties, and potential prosecution.

## 05 Definitions

Term	Definition
Executive KMP	For the purpose of this policy, Executive KMP are those persons who are determined to be Executive KMP for the purpose of TSEG’s Remuneration Report in respect of any financial year.
Team Member	Means full-time, part-time and casual employee of TSEG.
TSEG	The Star Entertainment Group.

## 06 Related Policies and Documentation

The following policies and documentation related to this policy are:

- Security Trading Policy
- Individual letters of appointment for each Non-Executive Director (regarding the obligation to disclose the Non-Executive Director’s interests in TSEG’s securities)
- Contracts of employment for Executive KMP and Other Executives

## 07 Feedback and Questions

Please contact the Remuneration & Benefits team at [remandben@star.com.au](mailto:remandben@star.com.au) for any questions relating to this policy.