



METCASH SHAREHOLDER COMMUNICATION POLICY

Introduction

Providing investors with confidence in all our dealings is paramount to Metcash. We are committed to ensuring we comply with our continuous disclosure obligations so that our shareholders and the broader investment market have timely and equal access to important company information.

Our disclosure policy states that once the company becomes aware of any information that it would expect to have a material effect on the company's share price, that information is to be disclosed immediately and, as first priority, to the ASX (subject to certain exceptions as provided in the Listing Rules). This material information can be provided to media and analysts only after the ASX has informed Metcash that they have released the information to the market.

In addition to meeting these continuous disclosure obligations, Metcash ensures shareholders and the broader investment market have timely access to important company information through:

- providing material information and other information about the company and its governance to investors via its website at www.metcash.com, including copies of its constitution, Board and Committee charters and core corporate governance policies in the Investor Centre section; and
- a series of regular disclosure events during the financial year as set out below. The calendar for these events is posted on the company's website.

In addition, to facilitate effective two-way communication with shareholders, the Metcash website also contains a "Contact us" facility for shareholders to direct inquiries to the company.

Full and Half Year Results Announcements

Metcash announces financial results twice a year. Full year results are released in June and half-year results in November or December, through an announcement to the ASX and supplementary briefings for the investment market, and the media. The briefing to the investment market is webcasted and the recording is made available on the company's website for all shareholders and other stakeholders to view and listen to. Results announcements provide a summary of the company's overall performance for the period, including operating revenue, profit, earnings per share, and details of investor dividends. They also provide details on the financial and operational performance of each of the company's business divisions. Results announcements are also posted on the company's website after the ASX has confirmed they have been released to the market.

Annual General Meeting

Metcash holds its Annual General Meeting (**AGM**) for shareholders in August or September each year. Metcash releases the notice of meeting and accompanying explanatory memorandum to the ASX and makes them available on its website.

At the meeting, shareholders have the opportunity to hear directly from the Board and Group CEO on company performance and objectives, ask questions on important issues, and vote on shareholder resolutions recommended by the Board (including the remuneration report and annual election and/or re-election of directors). The Chairman and Group CEO's AGM addresses and presentations are also forwarded to, and released publicly by, the ASX, then posted on the company's website.

Metcash seeks to maximise shareholders' ability to participate in the AGM process by:

- allowing shareholders in attendance a reasonable opportunity to ask questions of the Board, senior management and the auditor regarding the items of business and the conduct of the annual audit and content of the auditor's report;

- providing shareholders who are unable to attend the AGM with an opportunity to submit questions in advance of the meeting; and
- allowing shareholders to lodge proxies electronically.

Annual Report

Metcash's Annual Report is released to the ASX and made available on the company's website. Upon request to the company's share registry, a hard copy of the Annual Report is mailed to shareholders. The Annual Report provides a concise summary of financial information for the previous financial year, an explanation of company performance and business strategies, statements from the Chairman and Group CEO, as well as information on management, remuneration, corporate governance and sustainability.

Market/Analyst Briefings

To help ensure that our shareholders and the investment market more broadly have a full understanding of the company's performance and strategies, Metcash conducts investor and analyst briefings twice a year on the financial performance and objectives of the company overall, and each of the company's business divisions. These updates provide an opportunity for investors and analysts to speak directly with senior management and ask questions. These briefings are governed by strict protocols that ensure the company restricts its comments to information previously disclosed to the market or which is already in the public domain, or to non-material information. Supporting information, such as management presentations, are released to the ASX and subsequently made available on the company's website.

From time to time, the company may also conduct business division site tours and presentations to further assist the investment market understand the business' operations, strategies and performance. These site tours and associated presentations are also governed by strict protocols that ensure the company restricts its comments to information previously disclosed to the market or which is already in the public domain, or to non-material information. Supporting information, such as management presentations, are released to the ASX and subsequently made available on the company's website.

To prevent inadvertent disclosure of market sensitive information, the company imposes communications black-out periods in relation to financial information from one month before the end of the company's financial reporting periods, being 30 April and 31 October, and the disclosure of its financial results to the ASX. During these periods Metcash will not hold briefings or meetings to discuss financial information.