

PRESENTING OUR 2024 REPORT

OUR REPORTING SUITE AND PRINCIPLES

THIS REPORT WAS DEVELOPED TO **PROVIDE STAKEHOLDERS** WITH INSIGHTS INTO OUR ABILITY TO **CREATE AND PRESERVE VALUE** OVER TIME.

This 2024 Integrated Annual Report (IAR or this report) is our primary report to stakeholders. The report covers the 2024 financial year from 1 March 2023 to 29 February 2024. It describes the performance of Famous Brands Limited (Famous Brands or the Company), its subsidiaries (together referred to as the Group), and the Group's investment in associates. The Group operates in South Africa (SA), the Southern African Development Community (SADC), the Rest of Africa and the Middle East (AME) and the United Kingdom (UK).

The scope of this report covers our core operations' financial and non-financial performance. We report on our strategy, the six capitals upon which we rely and impact, and the opportunities, risks and outcomes attributable to or associated with our key stakeholders, who significantly influence our ability to create value. We also provide insights into our sustainability initiatives with detailed reporting of our sustainability strategy and performance, environmental impact and corporate social investments (CSI).

Unless stated otherwise, statistics in this report relate to the SA business (excluding our associates). Statistics related to a specific geographic territory are denoted as such.

The IAR, Consolidated Financial Statements (AFS), Notice of Annual General Meeting (AGM), and other financial results-related information are available online at www.famousbrands.co.za/investor-centre/financial-results/.

IMPROVING OUR REPORTING

We are committed to transparent reporting and high-quality disclosures. We acknowledge that further improvements are possible, and we invite feedback to be sent to investorrelations@famousbrands.co.za.

MATERIALITY OF INFORMATION INCLUDED

The Board approved management's basis for determining materiality for selecting the information included in this report. This report provides information on all matters that are material to our value creation process. Our operating context (page 81), our key stakeholders' interests (page 52) and our key risks (page 62) were considered in determining information deemed material for inclusion in this report.

We define strategic matters (page 64) as those which are most material to our formulation and execution of strategy and those that have the potential to significantly affect our ability to create stakeholder value and contribute to the future sustainability of the Group.

REPORTING FRAMEWORKS AND COMPLIANCE

This report was prepared according to relevant regulations, standards and best practices. Famous Brands aligns its reporting with the following reporting requirements and principles:

- The International Integrated Reporting Framework, 2021¹.
- King IV Report on Corporate Governance™ for South Africa, 2016 (King IV)².
- International Financial Reporting Standards (IFRS® Accounting Standards) and the International Financial Reporting Interpretations Committee's (IFRIC) Interpretations.
- The Companies Act, No. 71 of 2008, as amended (Companies Act).
- The Johannesburg Stock Exchange (JSE) Listings Requirements.

¹ The International Integrated Reporting Framework is now part of the IFRS Foundation as the International Integrated Reporting Council is no longer in existence.

² Copyright and trademarks are owned by the Institute of Directors in South Africa NPC and all of its rights are reserved.

ASSURANCE OBTAINED

The Group's combined assurance model leverages the assurance obtained from management, and internal and external assurance providers, while a strong ethical environment and internal controls ensure compliance. We rely on our internal controls and management review to assure our internal financial and operational information.

Our financial statements are independently audited by KPMG Inc. as required by laws and regulations to establish whether the financial statements are fairly presented and free from material misstatement. Our broad-based black economic empowerment (B-BBEE) certificate is verified by Honeycomb BEE Rating. Our annual greenhouse gas (GHG) emissions are assessed and verified by The Carbon Report.

BOARD RESPONSIBILITY STATEMENT

The Board, assisted by the Audit and Risk and Social and Ethics Committees, acknowledges its responsibility for ensuring the integrity of the IAR and has applied its collective mind in preparing it.

The process we followed

1. This report was drafted from detailed internal management and Board reports and interviews with senior management and Board members.
2. Content owners and the Group Executive Committee (Exco) review the report before it is submitted to the Audit and Risk Committees for further review.
3. The Board performs a final review of the report and approves it for release to stakeholders.

The Board believes that the report has, in all material respects, been presented according to the International Integrated Reporting Framework and addresses the Group's material matters.

The Board authorised this report for release on 21 June 2024.

Santie Botha
Independent Chairman

Darren Hele
CEO

FORWARD LOOKING STATEMENTS DISCLAIMER

This report contains forward looking statements, which are based on assumptions and best estimates made by management regarding the Group's future performance. Such statements are, by their nature, subject to risks and uncertainties, which may result in the Group's actual performance in future being different from that expressed or implied in any forward looking statements. The Group's external auditors have not audited these statements.

The Group neither accepts any responsibility for any loss arising from the use of the information contained in this report nor does it undertake to publicly update or revise its forward looking statements.

NAVIGATING THIS REPORT

BUSINESS PROCESSES AND ACTIVITIES



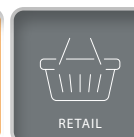
BRANDS



MANUFACTURING



LOGISTICS



RETAIL

We included icons for our four main business processes and operating activities, which are explained in our business model on page 42.

Key strategic matters



Create supply chain of the future



Lead in the brand categories we compete in



Prioritising franchise partners



Optimising capital management

As explained on page 72, we track our performance against strategy using key performance indicators from our four key strategic matters.