

SUPER GROUP (SGHC) LIMITED

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The board of directors (the “Board”) of Super Group (SGHC) Limited (the “Company”) approved the Charter of the Audit Committee (the “Charter”) on January 27, 2022

The Charter is complementary to, and subject to, the memorandum of incorporation and articles of incorporation of the Company (the “Governing Documents”).

PURPOSE AND POLICY

The primary purpose of the Audit Committee (the “Committee”) is to act on behalf of the Board of the Company in fulfilling its oversight responsibilities with respect to:

- (i) the Company’s corporate accounting and financial reporting processes, systems of internal control over financial reporting and audits of financial statements;
- (ii) the quality and integrity of the Company’s financial statements and reports;
- (iii) the qualifications, independence and performance of the registered public accounting firm or firms engaged as the Company’s independent outside auditors for the purpose of preparing or issuing an audit report or performing audit services (the “Auditors”);
- (iv) the performance of the Company’s internal audit function;
- (v) providing oversight assistance in connection with the Company’s legal and regulatory compliance; and
- (vi) preparing the report required by the rules of the Securities and Exchange Commission to be included in the Company’s annual proxy statement. The operation of the Committee shall be subject to the provisions of the Governing Documents.

In fulfilling its purpose, the Committee shall foster a free and open avenue of communication among the Committee and the Auditors, the Company’s financial management and internal auditors.

COMPOSITION

The Committee shall consist of at least three members of the Board of Directors (as determined by the Board):

- (i) each who satisfy the financial literacy and the independence requirements of the New York Stock Exchange (the “NYSE”) applicable to Committee members; and
- (ii) one of which who satisfies the applicable NYSE requirement for accounting or related financial management expertise,

The members of the Committee shall be appointed by and serve at the discretion of the Board on the recommendation of the Nominating and Corporate Governance Committee. Vacancies occurring on the Committee shall be filled by the Board. The Chairman of the Committee shall be appointed by the Board.

MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members shall deem necessary or appropriate, in accordance with the following:

- the quorum for such meetings shall be three;
- subject to applicable law, the Committee members may determine that any such meeting shall be deemed to be held in a place other than where the Chairman of the Committee of the meeting is present;
- minutes of each meeting of the Committee shall be prepared and distributed to each director and the Chief Financial Officer of the Company promptly after each meeting;
- in the absence of the Chairman of the Committee, the Compensation Committee shall appoint a chair for the meeting by a vote of the members present and shall reference the same in the minutes;
- any question which arises at such meeting shall be decided by a majority of votes. If votes are equal, the Chairman of the Committee shall have a casting vote; and
- subject to the provisions of the Governing Documents, the Committee may regulate its proceedings as it thinks fit.

The Chairman of the Committee shall report to the Board from time to time, or whenever so requested by the Board.

AUTHORITY

The Committee shall have authority to appoint, determine compensation for (at the Company's expense), retain, oversee and replace (i) the Auditors, and (ii) special outside legal, accounting or other advisors or consultants as it deems necessary or appropriate and otherwise to fulfill its responsibilities under this Charter. The Committee shall also have authority to pay, at the expense of the Company, ordinary administrative expenses that, as determined by the Committee, are necessary or appropriate in carrying out its duties.

Each member of the Committee shall have full access to all books, records, facilities, personnel and service providers of the Company as deemed necessary or appropriate by any such member to discharge his or her responsibilities hereunder.

The Committee shall have authority to require that any of the Company's personnel, and service providers, counsel, accountants (including the Auditors) or investment bankers, or any other consultant or advisor to the Company, attend any meeting of the Committee or meet with any member of the Committee or any of its special, outside legal, accounting or other, advisors or consultants.

The approval of this Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

RESPONSIBILITIES

The Committee shall oversee the Company's financial reporting process on behalf of the Board, and shall have direct responsibility for the appointment, compensation, retention and oversight of the work of the Auditors and any other registered public accounting firm engaged by the Company, who shall report directly and be accountable to the Committee. Specifically, the Committee's functions shall include (but not be limited to) with the understanding, however, that the Committee may supplement or (except as otherwise required by law or the applicable rules) deviate from these activities as appropriate under the circumstances:

1. *Evaluation and Retention of Auditors.* To evaluate the performance of the Auditors (taking into account, where appropriate, the views of management and the internal auditors), to assess their independence and qualifications, to determine whether to retain, or to terminate, the engagement of the existing Auditors, or to appoint and engage a different independent registered public accounting firm, and to present the Committee's conclusion to the full Board and the shareholders.

2. *Communication Prior to Engagement.* Prior to engaging any prospective Auditors, to the Committee shall review a written disclosure by the prospective Auditors of all relationships between them, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence, and to discuss with the prospective Auditors the potential effects of such relationships on their independence.

3. *Approval of Audit Engagements.* To determine and approve engagements of the Auditors, prior to commencement of such engagements, to perform all proposed audit, review and attest services, including the scope of and plans for the audit, the compensation to be paid, at the Company's expense, to the Auditors and the negotiation and execution, on behalf of the Company, of the Auditors' engagement letters, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

4. *Approval of Non-Audit Services.* To determine and approve engagements of the Auditors, prior to commencement of such engagements (unless in compliance with exceptions available under applicable laws or rules related to immaterial aggregate amounts of services), to perform any proposed permissible non-audit services, including the scope of the service and the compensation to be paid, at the Company's expense, which approval may be pursuant to preapproval policies and procedures established by the Committee consistent with applicable laws and rules, including the delegation of preapproval authority to one or more Committee members so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

5. *Internal Control Report.* At least annually, to obtain and review a report by the Auditors describing that firm's internal quality-control procedures, any material issues raised by the firm's most recent internal quality-control review or peer review or by any inquiry or

investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits performed by that firm, as well as any steps taken to address the issues raised.

6. *Audit Partner Rotation.* To monitor the rotation of the partners of the Auditors on the Company's audit engagement team as required by applicable laws and rules and to consider periodically and, if deemed appropriate, adopt a policy regarding rotation of auditing firms.

7. *Auditor Independence.* To receive and review a letter from the Auditors affirming their independence and annual written disclosures from the Auditors describing all relationships between the Auditors, or their affiliates, and the Company, or persons in financial oversight roles at the Company, that may reasonably be thought to bear on independence and a letter from the Auditors affirming their independence, to consider and discuss with the Auditors any potential effects of any such relationships on the independence of the Auditors as well as any compensation or services that could affect the Auditors' objectivity and independence, and to assess and otherwise take appropriate action to oversee the independence of the Auditors.

8. *Former Employees of Auditors.* To consider and adopt clear policies regarding employment by the Company of individuals employed or formerly employed by the Company's Auditors.

9. *Audited Financial Statement Review.* To review, upon completion of the audit, the financial statements proposed to be included in the Company's Annual Report on Form 20-F to be filed with the Securities and Exchange Commission and to recommend whether or not such financial statements should be so included.

10. *Annual Audit Results.* To review with management and the Auditors, the results of the annual audit, including the Auditors' assessment of the quality, not just acceptability, of the Company's accounting principles and practices, the Auditors' views about qualitative aspects of the Company's significant accounting practices, the reasonableness of significant judgments and estimates (including material changes in estimates), all known and likely misstatements identified during the audit (other than those the Auditors believe to be trivial), the adequacy of the disclosures in the financial statements and any other matters required to be communicated to the Committee by the Auditors.

11. *Auditor Communications.* At least annually, to discuss with the Auditors the matters required to be discussed by Auditing Standard No. 16, *Communications with Audit Committees*.

12. *Semi-Annual Results.* To review with management and the Auditors the semi-annual unaudited financial information (including the Company's public disclosures), prior to public disclosure of such information, if practicable, or furnishing to the Securities and Exchange Commission such information on Form 6-K, and any other matters required to be communicated to the Committee by the Auditors.

13. *Management's Discussion and Analysis.* To review with management and the Auditors the Company's disclosures contained under the caption "Management's Discussion and

Analysis of Financial Condition and Results of Operations” in its periodic reports to be filed with the Securities and Exchange Commission.

14. *Press Releases.* To review and discuss with management and the Auditors earnings press releases as well as the substance of financial information and earnings guidance provided to analysts and rating agencies, which discussions may be general discussions of the type of information to be disclosed and the type of presentation to be made.

15. *Accounting Principles and Policies.* To review with management and the Auditors significant issues that arise regarding accounting principles and financial statement presentation, including (i) critical accounting policies and practices, (ii) alternative accounting policies available under GAAP related to material items discussed with management, (iii) the potential impact on the Company’s financial statements of off-balance sheet structures and (iv) any other significant reporting issues and judgments, significant regulatory, legal and accounting initiatives or developments that may have a material impact on the Company’s financial statements.

16. *Management and Auditor Analyses.* To review any analyses prepared by management or the Auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements.

17. *National Office Communications.* To review with the Auditors any communications between the audit team and the Auditors’ national office with respect to auditing or accounting issues presented by the engagement.

18. *Disagreements Between Auditors and Management.* To review with management and the Auditors, or any other registered public accounting firm engaged to perform review or attest services, any conflicts or disagreements between management and the Auditors, or such other accounting firm, whether or not resolved, regarding financial reporting, accounting practices or policies or other matters, that individually or in the aggregate could be significant to the Company’s financial statements or the Auditors’ report, and management’s response, if any, and to resolve any conflicts or disagreements regarding financial reporting.

19. *Management Cooperation with Audit.* To evaluate the cooperation received by the Auditors during their audit examination, including any significant difficulties encountered during the audit or any restrictions on the scope of their activities or access to required records, data and information, and, whether or not resolved, any significant disagreements with management and management’s response, if any.

20. *Management Letters.* To review with the Auditors any “management” or “internal control” letter or report issued, or to the extent practicable, proposed to be issued by, the Auditors and management’s response, if any, to such letter or report, as well as any additional material written communications between the Auditors and management.

21. *Internal Control Over Financial Reporting.* To discuss with management and the Auditors the scope, adequacy and effectiveness of internal control over financial reporting including responsibilities, budget and staff of the internal audit function and any special audit

steps adopted in the event of material control deficiencies, and to review the appointment or replacement of the senior internal audit executive or manager.

22. *Separate Sessions.* Periodically, to meet in separate sessions with the Auditors, the internal auditors (or other personnel responsible for the internal audit function), as appropriate, and management to discuss any matters that the Committee, the Auditors, the internal auditors (or other personnel responsible for the internal audit function) or management believe should be discussed privately with the Committee.

23. *Complaint Procedures.* To establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

24. *Correspondence with Regulators.* To consider and review with management, the Auditors, outside counsel, and any special counsel, separate accounting firm or other consultants and advisors as the Committee deems appropriate, any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Company's financial statements or accounting policies.

25. *Engagement of Registered Public Accounting Firms.* To determine and approve engagements of any registered public accounting firm (in addition to the Auditors), prior to commencement of such engagements, to perform any other review or attest service, including the compensation to be paid, at the Company's expense, to such firm and the negotiation and execution, on behalf of the Company, of such firm's engagement letter, which approval may be pursuant to preapproval policies and procedures, including the delegation of preapproval authority to one or more Committee members, so long as any such preapproval decisions are presented to the full Committee at the next scheduled meeting.

26. *Risk Assessment and Management.* To review and discuss with management and the Auditors, the Company's guidelines and policies with respect to risk assessment and risk management, including the Company's major financial risk exposures and the steps taken by management to monitor and control these exposures.

27. *Investigations.* To investigate any matter brought to the attention of the Committee within the scope of its duties if, in the judgment of the Committee, such investigation is necessary or appropriate.

28. *Proxy Report.* To prepare the report required by the rules of the Securities and Exchange Commission to be included in the Company's annual proxy statement.

29. *Annual Charter Review.* To review and assess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.

30. *Report to Board.* To report regularly to the Board with respect to material issues that arise regarding the quality or integrity of the Company's financial statements, the Company's compliance with legal or regulatory requirements, the performance or independence

of the Auditors, the performance of the Company's internal audit function or such other matters as the Committee deems appropriate.

31. *Annual Committee Evaluation.* To conduct an annual evaluation of the performance of the Committee.

32. *General Authority.* To perform such other functions and to have such powers as may be necessary or appropriate in the efficient and lawful discharge of the foregoing.

It shall be the responsibility of management to prepare the Company's financial statements and periodic reports and the responsibility of the Auditors to audit those financial statements. These functions shall not be the responsibility of the Committee, nor shall it be the Committee's responsibility to ensure that the financial statements or periodic reports are complete and accurate, conform to GAAP or otherwise comply with applicable law.

