

Stephen Mayne, 56. BCom (Melb). GAICD. Stephen is a Walkley Award-winning business journalist and Australia's best known retail shareholder advocate. He was the founder of [www.crikey.com.au](http://www.crikey.com.au), publishes the corporate governance website [www.maynereport.com](http://www.maynereport.com), writes regular columns for *The Intelligent Investor* and co-hosts *The Money Café* podcast with Alan Kohler. His direct governance experience includes 8 years as a City of Manningham councillor in Melbourne's eastern suburbs, a 4 year term (2012-2016) as a City of Melbourne councillor where he chaired the Finance and Governance committee and 5 years on the Australian Shareholders' Association board. He is well versed in public company governance having asked questions at more than 1100 ASX listed company AGMs since 1998 and contested for a public company board seat on more than 50 occasions, largely in order to highlight governance concerns or advocate for reforms. Stephen nominated for the Myer board out of concern that the company moved away from the conventional model of having a majority of independent directors and an independent non-executive chair and is operating with an unconventionally small 4 person board which is overly populated by past associates of the largest shareholder, Solomon Lew, who appears to have out-sized influence relative to his minority 26.7% stake in the company. Stephen also believes Myer overpaid for the Premier Investments apparel businesses in 2024-25 in a related party transaction which looks increasingly questionable after the recent write-downs and share price decline and that the current directors should commit to disclosing any related party supplier arrangements with the largest shareholder, as occurred when Mr Lew chaired the old Coles Myer more than 30 years ago. Stephen intends this candidacy to provide a safe platform for Myer shareholders to signal their support for the concept of appointing at least 3 additional genuinely independent directors with relevant experience, whilst also demonstrating and confirming Mr Lew's controlling influence over Myer's board composition when he inevitably votes his 26.7% stake against Stephen's election. Stephen can be contacted by email to [Stephen@maynereport.com](mailto:Stephen@maynereport.com) or via [www.maynereport.com](http://www.maynereport.com).