JB HI-FI LIMITED

RESPONSIBLE BUSINESS REPORT 2026

JB HI-FI · THE GOOD GUYS · e&s KITCHEN · BATHROOM · LAUNDRY

ABOUT THE JB HI-FI GROUP

The JB Hi-Fi Group, operating under its listed holding company, JB Hi-Fi Limited, brings together three of Australia's most iconic retail brands, JB Hi-Fi, The Good Guys and e&s.

The Group sells the best brands, providing a big range, at low prices, with exceptional customer service provided by passionate, knowledgeable team members.

In addition to operating from over 350 stores in Australia and New Zealand and its websites, the Group also services the commercial and education sectors through its JB Hi-Fi, The Good Guys and e&s commercial businesses.

ABOUT THIS REPORT

This report has been renamed the JB Hi-Fi Limited Responsible Business Report (previously titled JB Hi-Fi Limited Sustainability Report) noting that the Group's climate-related disclosures required by *AASB S2* and the *Corporations Act* are disclosed in a separate Sustainability Report within JB Hi-Fi Limited's 2026 Annual Report.

This Responsible Business Report serves as a review of how the Group manages its material environmental and social topics, and includes the progress made against any targets we have set in relation to these topics during the financial year 1 July 2025 – 30 June 2026. In developing this report, we have drawn upon the reporting principles for defining report content and quality provided by the Global Reporting Initiative 101 Foundation Standard.

We recommend reading this report in conjunction with the JB Hi-Fi Limited's 2026 Annual Report and the 2026 Sustainability Report contained within it, which provide further information on the Group's business, performance and governance.

This report was authorised for release to the Australian Securities Exchange by the JB Hi-Fi Limited Board.

OVERVIEW

OUR PEOPLE

OUR COMMUNITIES

OUR ENVIRONMENT

A MESSAGE FROM OUR GROUP CHIEF EXECUTIVE OFFICER

Welcome to the JB Hi-Fi Limited Responsible Business Report, which outlines our approach and progress to address the material environmental and social topics that matter most to our teams and stakeholders.

This year the Group continued to focus on delivering for our customers, supporting and developing our people, minimising the impact of our operations on the environment, and contributing to the causes and communities across Australia and New Zealand of which we are a part.

Our people are at the heart of everything we do, and we are continuing to provide development opportunities to our teams and progress the initiatives which will ensure JB Hi-Fi, The Good Guys and e&s remain great places to work and shop.

JB Hi-Fi Helping Hands received the 'Decade of Impact' and 'Best Payroll Giving' Awards at the 2026 Workplace Giving Awards, reflecting our long-standing commitment to workplace giving, as well as the enduring generosity and community spirit of our JB Hi-Fi team members.

We also explored different ways to contribute to the community, introducing a new Group partnership with Lifeblood, which offers our teams another meaningful way to support Australian communities through blood, plasma and platelet donations.

We're making good progress against our environmental targets, demonstrating our continued focus on reducing the Group's emissions and waste, improving packaging sustainability and supporting a more circular economy.

We launched our Group Reconciliation Plan, which is focused on building relationships, listening and learning, and showing respect for First Nations peoples, and we continued to advocate for human rights in our supply chain by conducting due diligence with our suppliers to ensure they understand and align to our ethical sourcing standards.

Sustainability is a collective team effort. I would like to thank our more than 17,000 team members, partners and suppliers for their valuable contributions in helping us make a meaningful and measurable difference and look forward to continuing our progress in 2027.

Nick Wells
Group Chief Executive Officer
JB Hi-Fi Limited
17 August 2026

FY26 SUSTAINABILITY HIGHLIGHTS

OUR PEOPLE	OUR COMMUNITIES	OUR ENVIRONMENT
617 leaders participated in a leadership program	**$49m+** workplace giving donations since 2008	**58%** decrease in scope 1 & 2 emissions since FY20 baseline year
81% of our team members recommend JB Hi-Fi Group as a great place to work	**2** awards for JB Hi-Fi's Helping Hands Workplace Giving Program at the 2026 Annual Workplace Giving Awards	**12,077** tonnes of customer e-waste collected for recycling
294 managers completed mental health training	**77** factory audits reviewed to assess compliance with our ethical sourcing standards	**84%** of the Group's own packaging[1] is now fully recyclable or reusable

[1] The Group's own packaging includes packaging related to private label brands, online delivery, branded bags and gift cards and packaging used for internal and reverse logistics.

OUR COMMITMENT TO RESPONSIBLE BUSINESS PRACTICE

Our Purpose

We connect customers with the products and services that make life better.

Our Values

Innovative

We embrace change and adapt quickly.

Authentic

We are diverse and embrace individuality.

Integrity

We act honestly and do the right thing.

Driven

We are focused and deliberate.

Social Conscience

We care about our people and community.

Respect & Empower

We value and respect everyone.

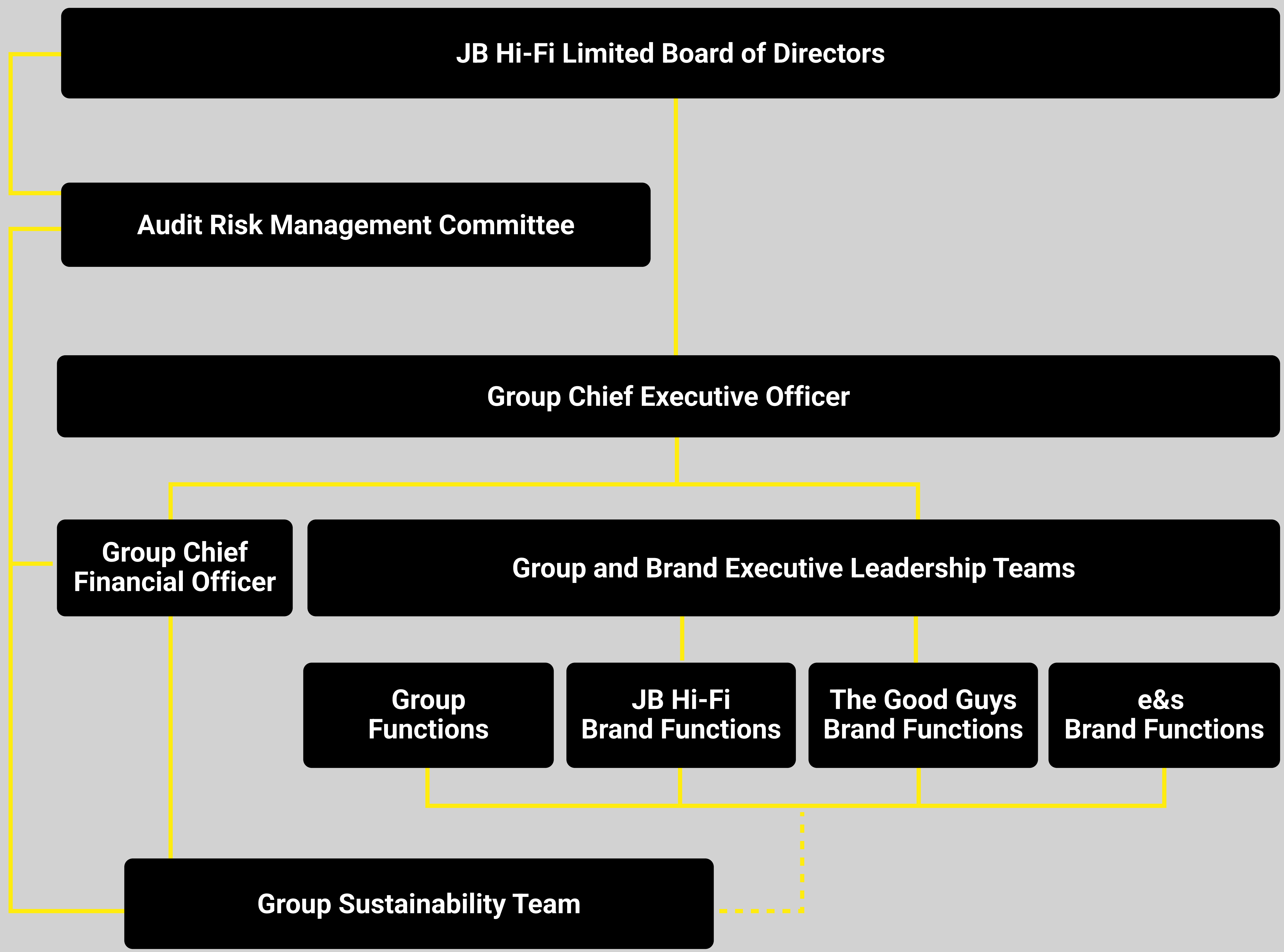
Passion

We love what we do.

Governance

The JB Hi-Fi Limited Board holds ultimate responsibility for governance over the Group's plans, actions and reporting in relation to sustainability. The Audit and Risk Management Committee (ARMC) is a Board committee that provides additional and more detailed oversight over the Group's approach to managing the key environmental and social issues facing the business. The Board and ARMC members receive regular updates on the actions being undertaken and the progress being made towards achieving the Group's sustainability targets.

A Group sustainability team develops and supports the business in execution of the Group's sustainability strategy, with operational responsibility for sustainability embedded in the day to day running of the business. The Group Sustainability team reports to the Group Chief Financial Officer, who is responsible for the integration of sustainability into the Group's strategic planning and risk management framework.

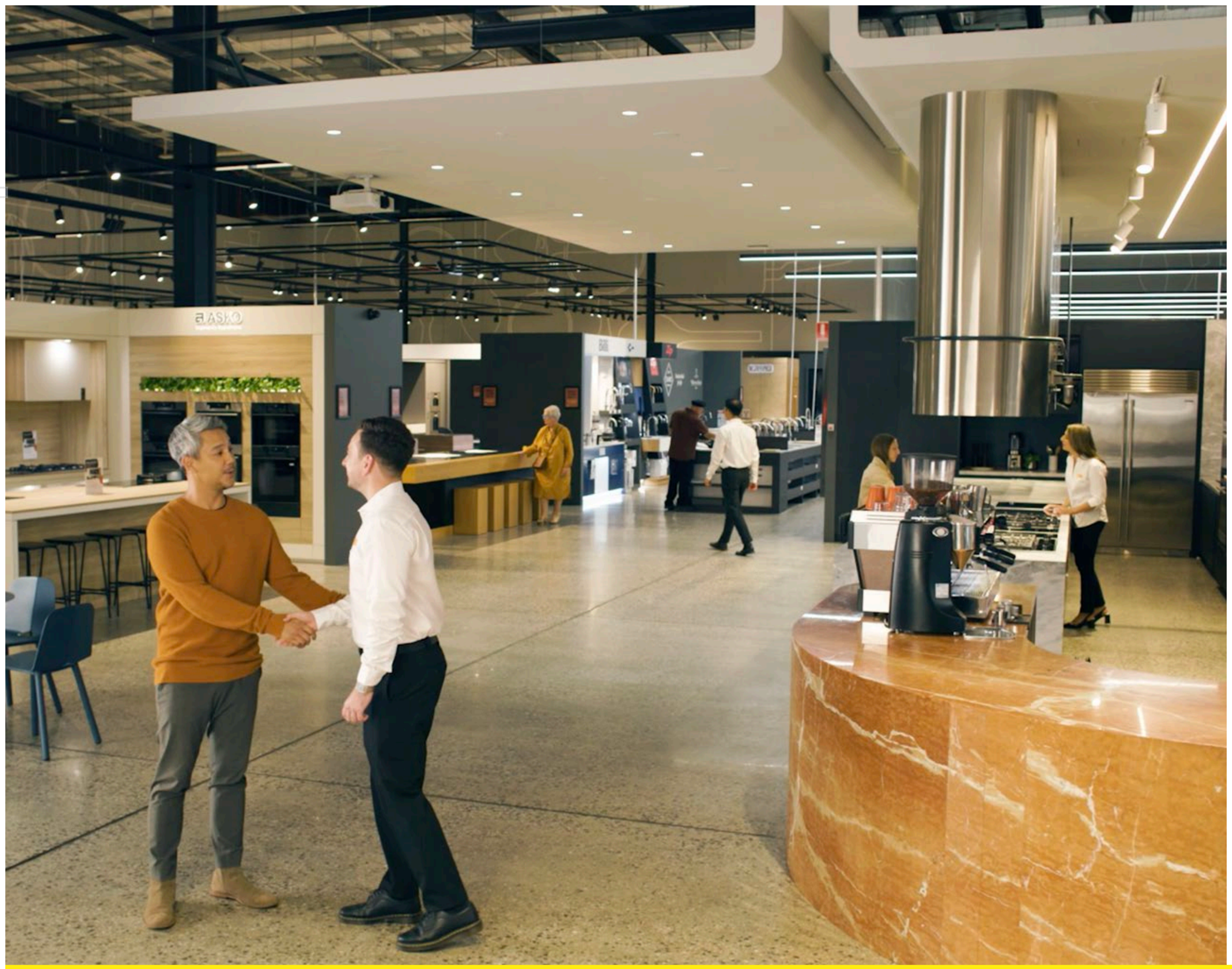


Business ethics and compliance

We understand that our future success will be defined, to a large extent, by our ability to act ethically, comply with all relevant laws and regulations and operate as a responsible business. Our commitment to act ethically and responsibly is reflected in our values, our Code of Conduct and our Group-wide framework of policies and training that inform how we should operate.

The Group prides itself on maintaining high levels of trust with customers. We continue to engage and listen to our stakeholders, demonstrate our understanding and focus on addressing the most material social and environmental issues facing our business and our industry.

The Group's Reportable Misconduct and Whistle-blower Policy outlines the internal and external reporting channels that are open to our team members and/or suppliers to alert us to significant issues of concern that they may become aware of. All disclosures are taken seriously and assessed to determine the appropriate action that may be required.



Material Environmental, Social, and Governance Topics

Both the content of this report and the Group's sustainability plan has been developed following a materiality assessment, designed to identify the most relevant environmental and social issues for our businesses. The issues identified were informed by:

- the application of globally recognised materiality tests;
- the views and expectations of our stakeholders, including our customers, team members, investors and suppliers;
- the principles contained within our Risk Management Framework; and
- current and emerging areas of focus for the retail industry.

We received and considered feedback from a range of stakeholders including team members, suppliers, investors, government and non-governmental organisations. We then determined the significance of each of the material topics identified and assessed the impact of each topic according to:

- **Scale:** how significant is the potential impact
- **Scope:** how widespread is the impact
- **Likelihood:** how likely the impact is to occur
- **Ease of remediation:** what is the effort required to counteract the impact

The feedback from our stakeholders helps us prioritise our management of each material topic and is used to update and inform the Group's sustainability plan.

Material topics

The table shown below outlines the material topics that our stakeholders have identified as being most important for the Group to address, with cross references to where in this Responsible Business Report we have provided further information on how these issues are being managed.

STRONG GOVERNANCE, BUSINESS ETHICS AND COMPLIANCE

Operating with integrity and transparency, complying with all relevant laws and regulations, with governance and oversight provided by the JB Hi-Fi Limited Board.

More

ENGAGEMENT, TALENT, DIVERSITY AND INCLUSION

Building highly engaged teams, developing our people and ensuring we maintain a diverse and inclusive work environment.

More

LABOUR PRACTICES

Ensuring the Group's operations and supply chain adheres to International Labour Organisation (ILO) conventions, safe working conditions and freedom of association.

More

RIGHTS OF FIRST NATIONS PEOPLES AND RECONCILIATION

Respecting and addressing the rights and representation of First Nations Peoples across our operations and supply chain, and First Nations reconciliation.

More

HEALTH, SAFETY AND WELLBEING

Creating and maintaining a safe and healthy workplace, focusing on preventing fatalities, minimising physical injuries and promoting good mental health and wellbeing.

More

COMMUNITY ENGAGEMENT AND INVESTMENT

The impact, engagement and involvement with communities where we operate.

More

ETHICAL SOURCING AND MODERN SLAVERY

Sourcing products and services ethically, ensuring our minimum standards concerning labour, health and safety, environmental management and ethics are complied with across our supply chain.

More

PRODUCT DESIGN, QUALITY AND SAFETY

Working with suppliers to maintain and improve product safety, compliance, durability and sustainability.

More

DATA SECURITY AND PRIVACY

Ensuring effective policies and procedures for data privacy and cybersecurity for customers, suppliers and team members.

More

CLIMATE-RELATED RISKS AND OPPORTUNITIES[2]

Identifying and responding to the Group's physical and transition climate related risks and opportunities.

More

EMISSIONS REDUCTION

Monitoring and working to reduce our scope 1 and scope 2 (market-based) carbon emissions and looking for opportunities to engage our value chain on scope 3 emissions.

More

PACKAGING SUSTAINABILITY

Improving the design of product packaging to minimise environmental impact.

More

RECYCLING AND CIRCULAR ECONOMY

Managing operational waste and end-of-life product responsibly, and optimising recycling.

More

[2] Refer to the JB Hi-Fi Limited Sustainability Report within JB Hi-Fi Limited's Annual Report for its disclosures relating to climate-related risks and opportunities, and other disclosures required by AASB S2.

OUR PEOPLE

Our team members are an integral part of our success and a key part of our competitive advantage. Our iconic retail brands are defined by their unique cultures, and we continue to focus on creating a workplace that our 17,000 plus team members want to be part of and are proud to work at.

CREATING A PLACE WHERE PEOPLE FEEL PROUD TO WORK

We are committed to creating an environment where our teams feel supported, empowered and inspired to deliver the knowledgeable, passionate service our customers have come to expect. We value diversity and recognise that by adapting to the differing needs of our teams, we will continue to attract the very best talent.

Our approach

We support and invest in our team members to ensure they are empowered to deliver on our purpose, provide the knowledgeable customer service we are known for and continue to create value for our customers and shareholders.

We are committed to building a diverse, inclusive and high-performing business and recognise by embracing individual difference we will build stronger teams, be more competitive and create value for our customers and shareholders.

Our *Group Diversity Policy* outlines our strategic approach which enables us to build and maintain highly engaged, diverse and inclusive teams. The strategy is supported by targeted initiatives aligned to the Group's diversity objectives, including talent and succession planning, equitable recruitment and selection processes, investment in leadership capability, and workplace policies which work together to create a more inclusive and equitable workplace and a stronger pipeline of diverse talent.

We utilise regular, data-driven insights to track our progress across key focus areas — monthly, quarterly and annually — ensuring we continually improve and deliver impact where it matters most.

We recognise that retail is a fast-paced and constantly evolving industry. That's why we focus on keeping our teams aligned, energised and empowered with the tools, training and support they need to succeed.

Investing in our teams

The Group is committed to investing in training and developing our leaders so they can lead, support and build teams that are ready for our business today and prepared for the future. We provide tailored development programs that grow leadership capability, build confidence, support career progression and provide our leaders with the tools and frameworks to attract great people and ensure we have a strong pipeline of talent at all levels.

Our development programs focus on strengthening the capability of our existing leadership, as well as nurturing the capabilities of our emerging leaders.

In FY26, 617[3] leaders from across the Group participated in a leadership program, reflecting our commitment to career development and building a pipeline of talented leaders.

JB Hi-Fi (AUS and NZ) and The Good Guys

JB Hi-Fi and The Good Guys provide a variety of leadership programs aimed at building confidence to lead effectively, inspire teams and drive strong business outcomes. These programs provide structured pathways for team members to progress their careers, and an opportunity to extend their networks, as they take on increased levels of responsibility in managing their respective business functions.

e&s

New team members are supported through a structured 12-week onboarding program to build their capability. Central to the experience is ATLAS, an interactive session that brings the e&s brand, values, and strategy to life. The program provides a consistent onboarding experience, helping teams develop the knowledge and confidence to deliver exceptional customer outcomes.

Group Competency Framework

Our Group competency framework supports our managers to identify and develop diverse talent in a consistent and structured way. It is now embedded in our recruitment, training and succession planning. The framework ensures we can continue to identify talent across the business and provides managers access to tools which enable them to consistently assess their teams.

Senior leaders regularly assess talent and maintain structured succession plans to ensure we are well positioned to provide development and career opportunities as they become available.

[3] Includes 56 managers that completed the Women in Leadership program, disclosed on page 15.

Developing our teams' product knowledge and expertise

One of the many strengths of our people is delivering passionate, knowledgeable and expert customer service.

We focus on providing our teams with access to learning and development opportunities to build the skills, confidence and capability they need to succeed. We believe in making learning easy to access and relevant to the everyday needs of our teams through our online learning platforms.

In FY26, over 850,000 online learning modules were undertaken and completed across the Group.

Each of our retail businesses hold product learning events to upskill our teams on the latest technology, products and services we sell to customers.

The JB Hi-Fi MegaTech show brought together 950 team members from across Australia at Centrepiece in Melbourne. The event featured strategic supplier partners across 9 immersive booths and 31 interactive kiosks, providing hands-on experience with the latest technology and products. It was one of our largest and most successful training events to date.

The Good Guys Home Appliances Showcase brought together 203 team members from across Australia to experience the latest cooking and laundry products. The event was opened by award-winning Australian author and food advocate Alice Zaslavsky.

The JB Hi-Fi Business and The Good Guys Commercial teams continue to invest in building sales excellence and leadership capability. Supported by ongoing vendor-led training and internal product education, these initiatives help teams strengthen product knowledge, improve execution and stay current with evolving technologies, solutions and services.

JB Hi-Fi New Zealand continues to invest in its people through targeted engagement, training and capability development initiatives. Key highlights included the Entertainment and Tech Roadshows, bringing together over 786 team members and supplier partners to strengthen product knowledge, collaboration and connection. The Tech Roadshow also featured the Encore Awards, celebrating peer-nominated excellence across support office, suppliers and buying teams.

e&s partners with leading brands to deliver targeted learning events that build product knowledge, sales confidence and customer service capability. These sessions provide practical insights that help teams better understand customer needs, recommend solutions and create exceptional customer experiences.

Creating highly engaged teams

Our regular engagement surveys are an opportunity for our team members to share feedback on their workplace experience. The results help us understand what we are doing well, how we can improve and where we can focus our efforts. Our managers are empowered to work with their teams to create meaningful local actions that reflect their priorities and support a positive team experience.

In our latest survey, we received feedback from more than 11,200 team members. The results reflect the progress we've made together to build a strong culture in each of our businesses.

> 81% of our team members would recommend JB Hi-Fi Group as a great place to work.
>
> 87% say they know what they need to succeed in their role.

The survey also highlighted areas of opportunity for us to improve engagement. These include:

Strengthening recognition - our teams said they value visible recognition, so we are doubling down on celebrating great work in more meaningful and consistent ways.

Focus on resourcing – ensuring our teams are equipped with the right capabilities and resources to succeed.

Enabling career growth - career development pathways are important to our teams, so we are enhancing how we communicate and connect our people to development and progression opportunities.

Our Service Recognition Program reflects the loyalty of our teams, the culture we have built, the career opportunities available and our commitment to creating highly engaged teams.

Years of service milestones achieved by our team members during FY26

Years of Service	JB Hi-Fi AUS	JB HiFi NZ	The Good Guys	e&s	Total
5 years	499	17	216	31	763
10 years	291	7	99	9	406
15 years	189	11	44	11	255
20 years	89	1	27	3	120
25 years	20		8	2	30
30 years			2		2
Total	1,088	36	396	56	1,576

Case study: Introducing Beny

Supporting our people is one of the key pillars of our purpose, and the introduction of Beny is another way we are bringing this commitment to life. Through our partnership with Beny, JB Hi-Fi and The Good Guys team members in Australia can access a range of exclusive discounts and savings on fuel and groceries, technology and home appliances, travel, wellbeing experiences and memberships. Beny also provides our teams with practical support that helps make everyday life a little easier. Following on from the success of this initiative, the Beny app is set to roll out to our e&s and JB Hi-Fi New Zealand teams in FY27.

> Over 9,900 of our team members have actively engaged with the Beny app this year.

Case study: JB Hi-Fi New Zealand Gallup Clifton Strengths

JB New Zealand continues to strengthen team engagement by investing in programs that support, connect and empower our New Zealand team members. A key focus has been introducing the Gallup Clifton Strengths Framework - a strengths-based assessment that identifies natural talents and helps our teams maximise their potential by building on what they do best. By utilising this framework, team members learn how to recognise each other's strengths and work more effectively together.

Case study: Purpose in The Good Guys team uniforms

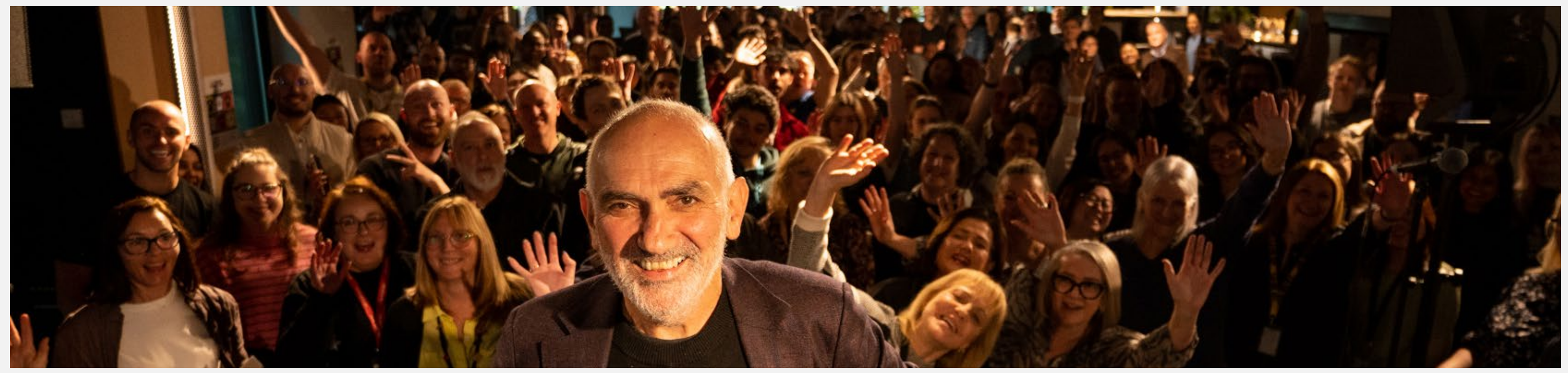
This year The Good Guys introduced a new branded sweater featuring The Good Guys purpose on the back: "Help families live better for less". The new sweater gives team members greater choice of what they wear to work, whilst reinforcing our shared identity and purpose as a company.

The response has been overwhelmingly positive, reflecting the pride our people have in representing The Good Guys brand and the strong sense of belonging and connection across our workforce.

Case study: The Kitchen Sessions

Each year, the Group's support office hosts some of Australia's leading music artists and bands to perform for team members. The live performances, known as The Kitchen Sessions, are often arranged to coincide with the launch of a new album or in the lead up to a national tour. At other times, the artists specifically request a visit to perform and thank our teams for their support in promoting Australian music in our stores.

Our music buying team works closely with the artists and their record labels to arrange The Kitchen Sessions. Creating these experiences for our team members reflects our proud history of supporting Australian Music. In FY26, JB Hi-Fi hosted Paul Kelly, Grinspoon, Guy Sebastian, Baker Boy, Paul Dempsey, Vika & Linda.



Case study: JB Hi-Fi Commercial Tech X

A key driver of engagement across our JB Hi-Fi Commercial business is through our Tech X events program. Now in its fourth year, Tech X continues to enhance the experience and connection of our 150+ technicians who support over 250 schools across Victoria through JB Hi-Fi Commercial Education Services Group. Tech X brings together hands-on learning, vendor engagement, sales collaboration and networking into three high-impact events. The result has been stronger frontline capability, higher engagement and deeper commercial partnerships for the schools we support.

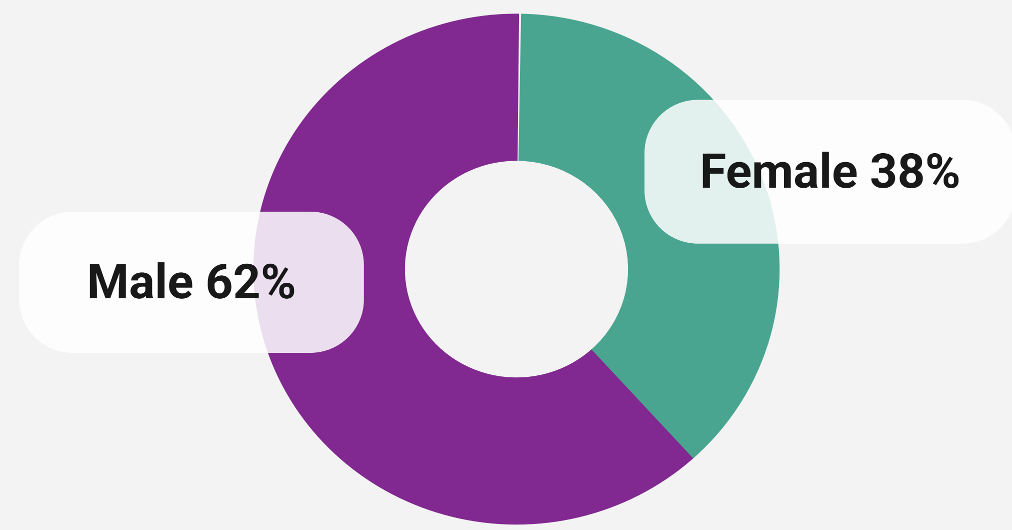
Measurable objectives to support gender diversity

The Board has set measurable objectives regarding gender diversity, with the aim of achieving greater female representation at all levels in our businesses.

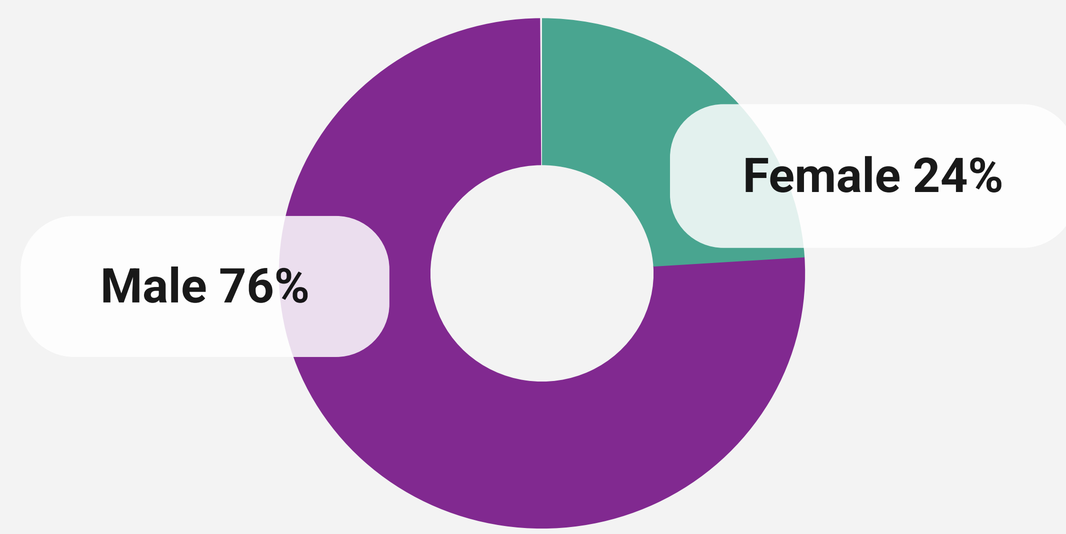
The table below provides details of the progress being made against each of the measurable objectives as set by the Board, with the breakdown of gender composition as at 30 June 2026 across certain levels of the Group, provided in the charts opposite.

Objective	2026	2025	2024	2023	2022
To not have less than 30% of its directors of each gender by June 2025	38%	33%	33%	25%	25%
To increase the percentage of female to male executive and senior managers	24%	24%[4]	27%	26%	21%
To increase the percentage of female to male territory / area managers	27%	28%	28%	28%	17%
To increase the percentage of female to male store managers	29%	29%	28%	27%	24%
To maintain or increase the percentage of female to male team members in the workplace generally	41%	40%	40%	39%	40%

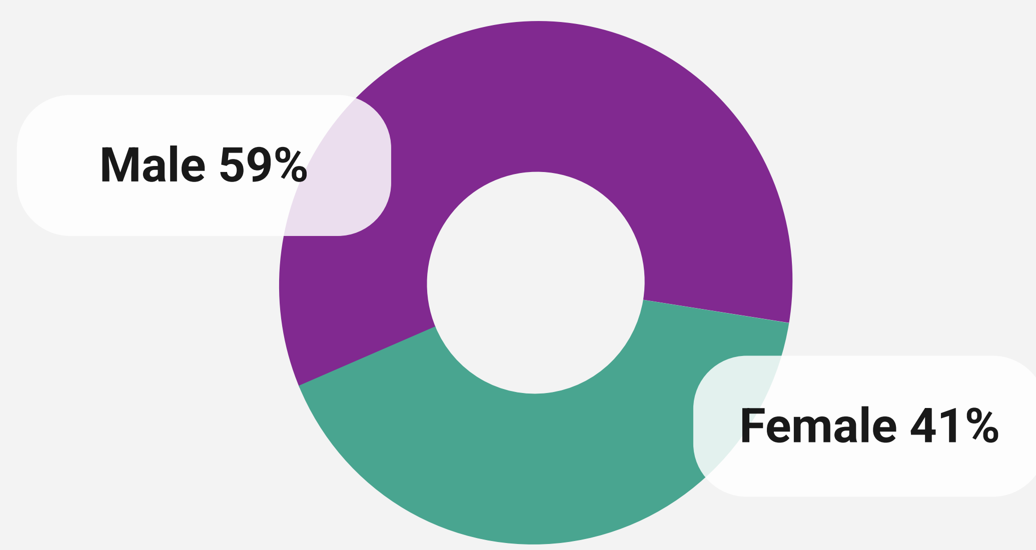
Board of Directors



Senior Management & Executive Team*



Total Group Employees



[4] Reduction year on year driven by the acquisition of e&s and the inclusion of the e&s executive and senior management team.
* Senior Management & Executive Team includes the 12 Group Executives and the next 66 most senior leaders of the Group.

Women in leadership

We continue to invest in our Women in Leadership programs, which are designed to support the growth, training and development of women in our businesses and to build a pipeline of talent for future leadership roles.

The programs focus on leadership skills, understanding the participants' strengths, personal development and the opportunity to connect with peers from across the business. The programs are delivered over a 4-month period, and during that time, participants have the benefit of learning and working with their teams to practically apply their leadership knowledge and skills.

> **The program continues to build momentum, with an additional 56 managers completing it in the last 12 months. More than 250 managers have completed the program since its inception.**

Actions we are taking to address the Gender Pay Gap

We are committed to pay parity, reducing the pay gap between men and women, and report on this regularly to the executive team. Quarterly reporting on gender balance is also provided to senior leaders to help identify opportunities and address gaps with the aim of improving gender balance.

To help address the gender pay gap, we are taking targeted actions across the following key areas:

- Investing in targeted development to grow and accelerate women into leadership roles;
- Consulting with our teams on issues concerning gender equality through team engagement surveys, focus groups and leadership inclusion workshops; and
- Strengthening governance over promotions and remuneration to ensure consistency.

Each of the Group's businesses submits an annual Gender Equality Report to the Workplace Gender Equality Agency (WGEA) outlining the policies, practices, targets and actions being taken to promote gender equality. The Group will continue to implement its diversity strategy with the objective of narrowing the gender pay gap across each of its businesses.

Speak Up

We have made significant progress to communicate, train and support our team members so that each of them understands what they need to do if they witness or experience behaviours that make them feel uncomfortable or unsafe.

> **Our leaders play an important role in how we embed Speak Up in our workplace and this year 181 newly appointed managers have participated in training to ensure they understand their role of supporting team members.**

We continued to strengthen our speak-up culture through our annual Speak Up campaigns, engaging more than 410 managers and senior leaders to help shape our Positive Duty Plan. This plan supports our proactive approach to preventing inappropriate behaviour and fostering a safe, respectful and inclusive workplace for all team members alongside our Group Code of Conduct and Workplace Behaviour Policy.

Workplace Behaviour

In FY26, we continued to strengthen our approach to workplace conduct by updating and delivering our annual Workplace Behaviour refresher training. This ensures our people clearly understand expected standards of behaviour, their responsibilities, and the processes available to raise concerns.

Our managers are critical in setting the tone, building a respectful and inclusive workplace and effectively addressing any issues that arise.

> **We delivered training to over 340 newly appointed managers to ensure they understand the important role they play in continuing to create a workplace that is safe, respectful and inclusive.**

Labour policies and practices

The Group employs over 17,000 team members with the majority directly employed in permanent or part-time roles. During peak trade periods, including Black Friday and Christmas, we recruit team members under casual work terms.

> **This year we recruited an additional 3,806 peak trade casuals and were pleased to offer many of them on-going opportunities within our business.**

Our 16,000+ Australian team members are employed on individual employment agreements. Team members may be covered by one of the Modern Awards, or otherwise are award free (such as senior management). Our 1000+ New Zealand team members are employed on individual employment agreements underpinned by national legislation.

The Group recognises that for many of our team members, their responsibilities and commitments extend beyond work. The Group is committed to openly considering ways to support the needs of our team members, without compromising the needs of our customers or the business. By recognising and adapting to the differing needs of our team members, we know that we will attract and retain the best talent.

The Group's Diversity Strategy is supported by a range of policies which help promote our values, ways of working and behaviours to support our goals of achieving and maintaining a diverse, inclusive and equitable workplace. These policies include:

- Statement of Values;
- Group Code of Conduct;
- Group Workplace Behaviour Policy;
- Flexible Working Policy;
- Leave Policy; and
- Domestic and Family Violence Policy.

The JB Hi-Fi Group also works with a vast network of domestic and international third-party suppliers, which employ workers from all over the world. The Group's Ethical Sourcing Policy outlines our expectations for fair and safe working conditions, responsible environmental practices and ethical conduct across our global supply chain. For more information, see pages 35-40 of this report.

Rights of Aboriginal and Torres Strait Islander Peoples and Reconciliation

The Group has continued to progress our Reconciliation Plan, which has evolved through ongoing engagement, learning and action. The plan is centred on three key pillars that guide our commitment to reconciliation:

- 'Build relationships' – developing meaningful relationships with First Nations people and creating partnership opportunities.
- 'Listen and learn' – providing opportunities for our people to learn about First Nations cultures, histories, knowledge, and rights.
- 'Show respect' – empowering our people to demonstrate respect for First Nations peoples and cultures.

The Group's Reconciliation Plan was launched at our Group leadership conferences and subsequently shared through an introductory video to our store teams, to help develop broad awareness and engagement across all our teams. The following initiatives delivered throughout the year as part of our Reconciliation Plan have helped to strengthen awareness and understanding of First Nations cultures and histories.

'Build relationships'

A significant milestone this year was the establishment of a partnership with Children's Ground, a First Nations-led organisation that works alongside communities to create long-term opportunities and support for children, young people and families.

'Listen and learn'

Recognising that reconciliation is a shared responsibility, we broadened our Reconciliation Working Group to include additional team members from a diverse range of business functions. During National Reconciliation Week, we communicated our Reconciliation Plan and the progress achieved to date. Team members were encouraged to support Children's Ground by donating to the "Wear It Yellow" campaign, providing an opportunity for employees to demonstrate their support and raise awareness of First Nations initiatives.

'Show respect'

Our commitment to supporting First Nations peoples also continued through our JB Hi-Fi Workplace Giving Program, which includes support for Indigenous-focused initiatives championed by charity partners like Support Act and The Fred Hollows Foundation. Through our program, employees are provided with the opportunity to contribute to causes that advance reconciliation and support First Nations communities.

To visually represent our Reconciliation Plan, we commissioned artwork from Veronica Doolan, an Arrernte woman from Mparntwe / Alice Springs. Veronica conveys in her artwork that music is a genre that connects with people of all ages. The middle of the piece represents people engaging and listening. The ripple through the middle represents the flow of music, and the dots represent the colour of music.

HEALTH, SAFETY AND WELLBEING

The health, safety and wellbeing of our team members and people visiting our stores, warehouses and office locations are our highest priority.

Our approach

Our Group Safety team works closely with our people to develop and reinforce our occupational health and safety systems, incident management process and to champion our safety culture.

We take a proactive risk management approach to safety, equipping our team members with the tools and knowledge to uphold the highest safety standards in all aspects of our operations.

The Group applies Key Performance Indicators (KPIs) to assess safety performance, allowing for early detection of incident trends, supporting proactive management and continuous improvement. KPIs play a key role in our Group Safety Strategy which focuses on minimising incident rates and strengthening the overall safety and wellbeing of our team.

Our Group Safety Strategy focuses on 4 strategic pillars. Each year, we review our performance under each pillar and use this analysis to guide and develop targeted initiatives for the upcoming year.

Employee wellbeing

Our Group Safety Strategy incorporates targeted actions to reduce psychological injuries and promote the mental health and wellbeing of our team.

We continually develop and implement initiatives to raise awareness and equip team members with the knowledge and skills to effectively manage their own mental health and wellbeing and to support their teams. In FY26, this included:

- The introduction of monthly team talks across our JB Hi-Fi and The Good Guys stores, to support regular in-store conversations and practical actions around physical, mental and emotional health. By having a consistent wellbeing focus each month, we strive to create an environment where positive health and wellbeing discussions are part of how we work.
- In house 'BACK-UP' mental health training for our JB Hi-Fi and The Good Guys store operational management teams and team leaders from our home delivery centres and support office. We tailor the training to incorporate real life situations and prepare our managers to be able to support team members experiencing mental health challenges.

During the year, an additional 294 team members attended 'BACK-UP' mental health training, with participants reporting improved confidence in addressing mental health issues in the workplace. Since the program began in 2019, 1,233 team members have completed 'BACK-UP' Day 1 training, and 235 of those participants have gone on to complete Day 2 training.

- Launching a partnership with 'The Resilience Project' beginning with a workshop at our Group support office on 'looking after others,' followed by webinars and a series of educational videos covering vulnerability, imperfection, passion, shame and physical health.
- Continuing to offer our Employee Assistance Program (EAP) to our JB Hi-Fi and The Good Guys team members and their immediate family members to access free and confidential assistance on a range of personal and work-related issues. EAP continues to be a valuable resource, providing timely access to professional support and advice across a wide range of services. These include counselling, legal support, financial coaching, nutrition support, neurodiversity and career coaching.

Injury prevention

Psychosocial hazard management

A psychosocial hazard relates to the design or management of work that has the potential to increase work related stress and lead to psychological or physical harm.

The Group recognises the increasing prevalence of psychosocial hazards and is focused on ensuring appropriate controls are in place to minimise the risk to our teams. This year we continued to deliver psychosocial hazard management training to JB Hi-Fi and The Good Guys managers, providing an overview of their responsibilities, and guidance on identifying and managing psychosocial hazards within their stores. The training has built on existing knowledge and continues to improve how our managers can reduce the risks relating to psychosocial hazards in our business.

Supporting our teams to effectively manage threatening situations

Like many other retailers, our store team members continue to experience increased levels of aggressive customer behaviour. The Group has a zero tolerance for any form of abuse or aggression in our workplace and continues to focus on initiatives to ensure our teams are trained and supported in effectively managing threatening situations.

Store team members completed training on managing occupational violence and aggression in the retail environment. The training continues to focus on common customer behaviours, including aggressive in-store interactions, phone aggression, shoplifting and theft. This training was supported with in person practical training sessions at leadership conferences.

To address the increasing risk of violent crime being perpetrated on a larger scale in retail settings, all JB Hi-Fi and The Good Guys stores conducted lockdown drills which simulated the risks posed by ‘immediate threats’. These drills involved team discussions and scenario planning on potential threats that could arise within the store or the broader shopping centre environment. Teams reviewed response procedures, identified the actions to take during a lockdown, practiced securing store entry points and reinforced responsibilities to help protect both team members and customers. The drills are an important step to build confidence and ensure team members are ready to respond effectively in the event of an immediate threat.

Manual handling

A key focus of the Group’s approach continues to be how we best support our team members to prevent the risk of injuries from manual handling.

During the year, an additional 180 leaders were provided manual handling training through the Group Safety team’s ‘Train the Trainer’ Program, and we continued to deliver training and initiatives to support all store and warehouse team members, including monthly team talks on manual handing and targeted resources during key sales periods including peak trading.

Throughout FY26, qualified allied health practitioners from our Group Safety team completed face-to-face on-site manual handling training to store managers.

The training focused on ergonomics, identifying and correcting hazardous manual handling behaviours, and improving understanding of spinal anatomy and techniques to reduce the risk of manual handling injuries. The Group’s Safety team also facilitated face-to-face manual handling training at various leadership conferences throughout the year.

Embedding our safety culture

Developing and maintaining a strong safety culture is central to the Group's approach to safety and wellbeing. Each year, a range of initiatives are implemented aimed at continually reinforcing the importance of safety and wellbeing in our business.

JB Hi-Fi Safety Heroes

JB Hi-Fi's 'Safety Heroes' Program was refreshed during the year to encourage continued store and team member engagement. Stores earn points for participating in a range of proactive safety activities and are ranked each quarter, with top performing stores recognised internally. The success of the program is reflected in lower injury rates among the highest performing stores.

The Good Guys Safety Heroes

The 'Safety Heroes' Program was launched across The Good Guys during the year to support continued growth in safety culture.

The Good Guys Safety Heroes Program achieved 98% participation across The Good Guys retail network, with store teams continuing to reinforce the importance of proactive safety management as part of The Good Guys way of doing business.

e&s

The Group Safety team continued to support the integration and alignment of e&s' safety processes with the Group's Safety Management System. Progress made during the year included:

- Conducting a comprehensive review of existing safety procedures and developing a structured roadmap to guide the integration process;
- Adoption of the Group's Injury Management Framework, ensuring an approach to injury management and return-to-work practices that is consistent with the rest of the Group; and
- Implementation of the Group Incident Reporting System to enhance the timely reporting, investigation and management of safety events across the business in line with Group standards.

Safety compliance

Every year, all team members undertake mandatory safety training.

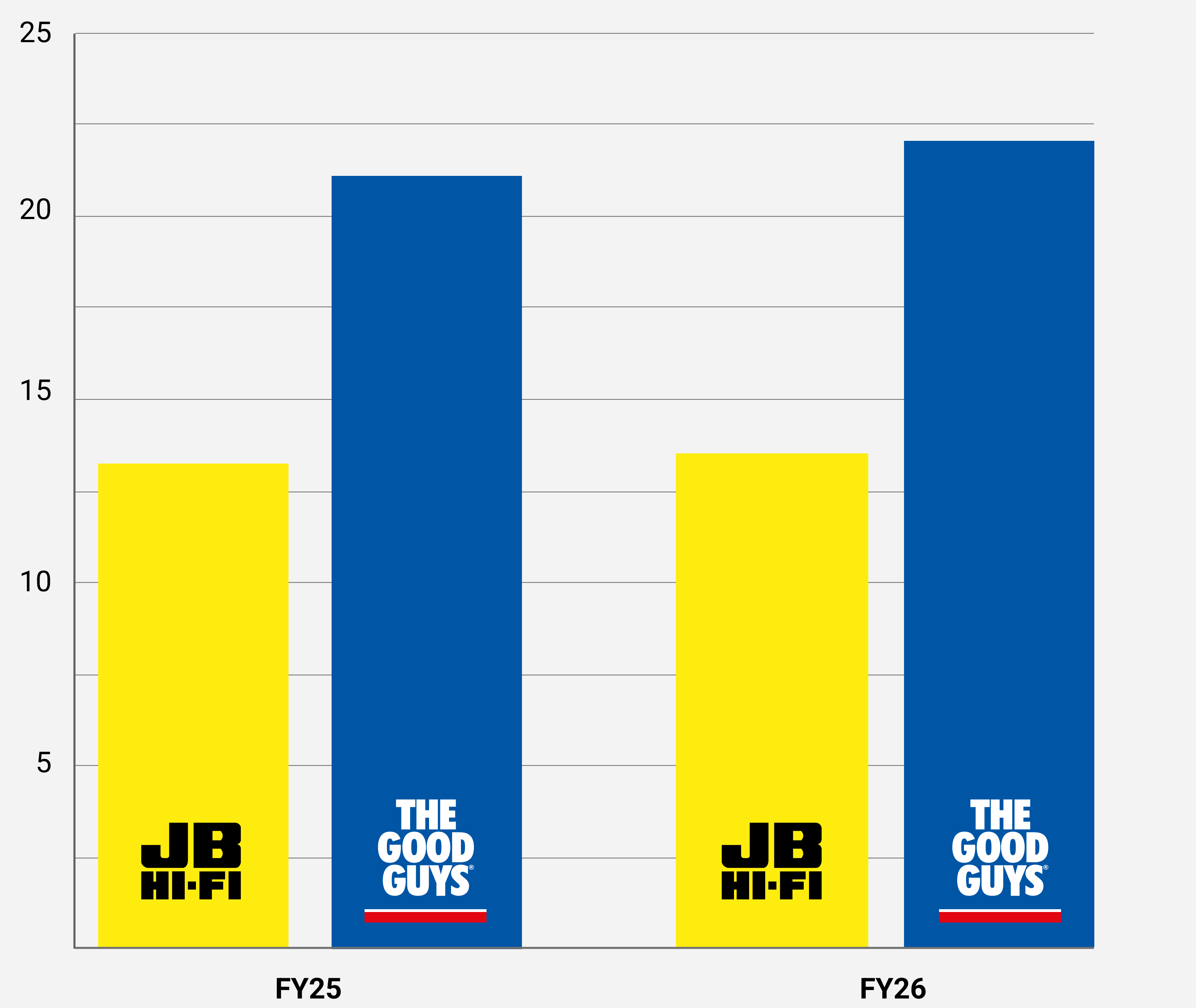
The training modules are completed in the month before the particular risk is forecast to be its highest (using historical data). For example, aggressive customer training is completed before peak trade months, when increased levels of customer aggression and shoplifting can occur.

The mandatory safety training aims to educate team members on key components of our Safety Management System. During FY26, this included manual handling, incident reporting, aggressive customer, injury management, emergency preparedness and fire warden training.

Total Recordable Injury Frequency Rate

Total Recordable Injury Frequency Rate (TRIFR) is one of the key safety metrics the Group utilises to monitor safety performance. It records total recordable injuries, regardless of whether the injury resulted in an absence from work. We use this metric to monitor our performance and drive continuous improvement each year.

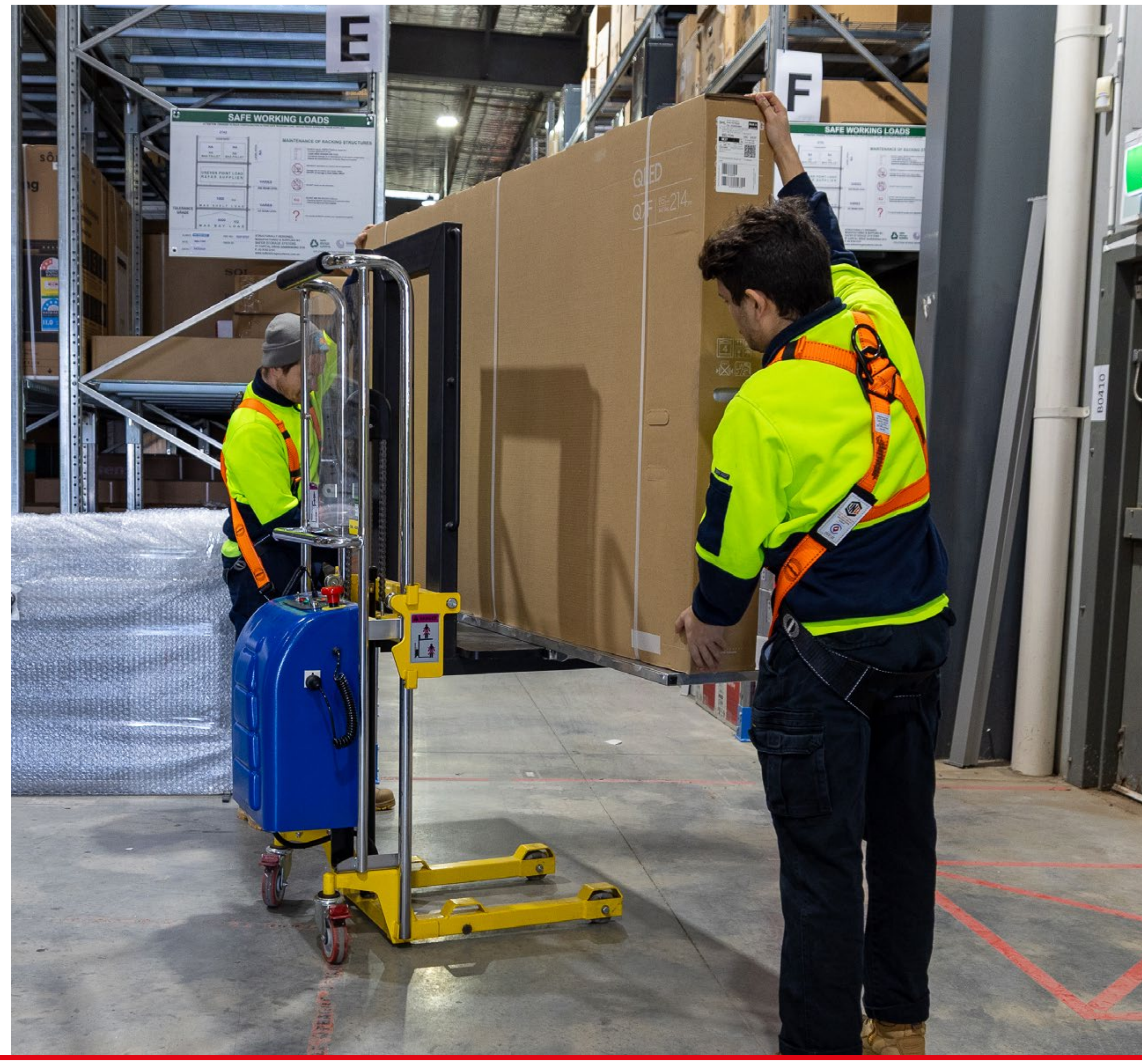
Total Recordable Injury Frequency Rate[5]



In JB HI-FI, TRIFR in our Australian operations reduced, following the introduction of improved early intervention practices, which was offset by an increase in our New Zealand business, that resulted from an increase in manual handling related injuries.

In The Good Guys, the marginal increase in TRIFR was driven by low severity recordable injuries in our home delivery centre network.

During the year, the Group Safety team worked closely with e&s to continue to align safety practices with the Group Safety Strategy. This included the monitoring of TRIFR from April to align with the Group's safety performance reporting framework, which will provide a baseline from which future safety performance will be measured and reported in future years.



[5] TRIFR is calculated by the number of Total Recordable Injuries / number of worked hours multiplied by 1,000,000. A Total Recordable Injury is defined as a work-related injury that required prescribed medication, > 4 sessions of allied health treatment, stitches, lost time or certified changes in capacity.

OUR COMMUNITIES

We believe it is important to make a positive impact in the communities where we live and work. We will also work with our partners to protect and further human rights, improve working conditions and strive to ensure what we use and sell is sourced ethically.

COMMUNITY INVESTMENT

In FY26, we continued to support our charity partners in making a positive impact in our community and the environment. The creative ways that our teams build engagement and get behind the causes and campaigns continues to be inspiring and something the Group is proud of.

Our approach

Our community investment approach is underpinned by our workplace giving programs, JB Hi-Fi Helping Hands and The Good Guys Doing Good. These programs support a range of social and environmental issues that are important to our people. Our donations support a select group of charity partners to deliver a wide range of domestic and international programs that make a positive difference.

Our workplace giving programs invite team members to make regular pre-tax donations to one or more of our charity partners. The Group matches every donation dollar for dollar and there is no cap on matched funding.

JB Hi-Fi Helping Hands

Helping Hands supports a range of social and environmental issues that are important to our team members in Australia and New Zealand. We select our charity partners and enter multi-year partnerships to achieve mutually agreed social and environmental goals.

An advisory committee for our Helping Hands program in Australia has been established and meets regularly to consider feedback from team members, review program performance, plan communications and develop fundraising campaigns. The committee is chaired by a member of the Group Executive team and comprises representatives from across our business.

> This year JB Hi-Fi Helping Hands (AUS and NZ) surpassed $45.6m in workplace giving donations since inception.

The Good Guys Doing Good

The Good Guys Doing Good program supports 12 Doing Good charity partners in their work to make a positive and sustainable impact on the community and environment. The program is reviewed periodically to ensure that the charity partners we support reflect the social issues that are important to The Good Guys' team.

> The Good Guys Doing Good program has contributed more than $3.8 million to Australian charities through workplace giving, customer donations and fundraising initiatives since inception.

e&s in the community

The e&s community program centres around long-term partnerships with Give Where You Live Foundation (GWYLF) and RULE Prostate Cancer Centre, to provide support and drive positive change across cause areas that are important to the e&s team.

> This year marked more than 16 years of partnership with GWYLF and RULE, with e&s contributing more than $450,000 since the inception of the partnership, through donations and support for fundraising initiatives, including the annual E.J. Whitten Golf Day and GWYL Golf Tournament.

JB Hi-Fi Group initiatives

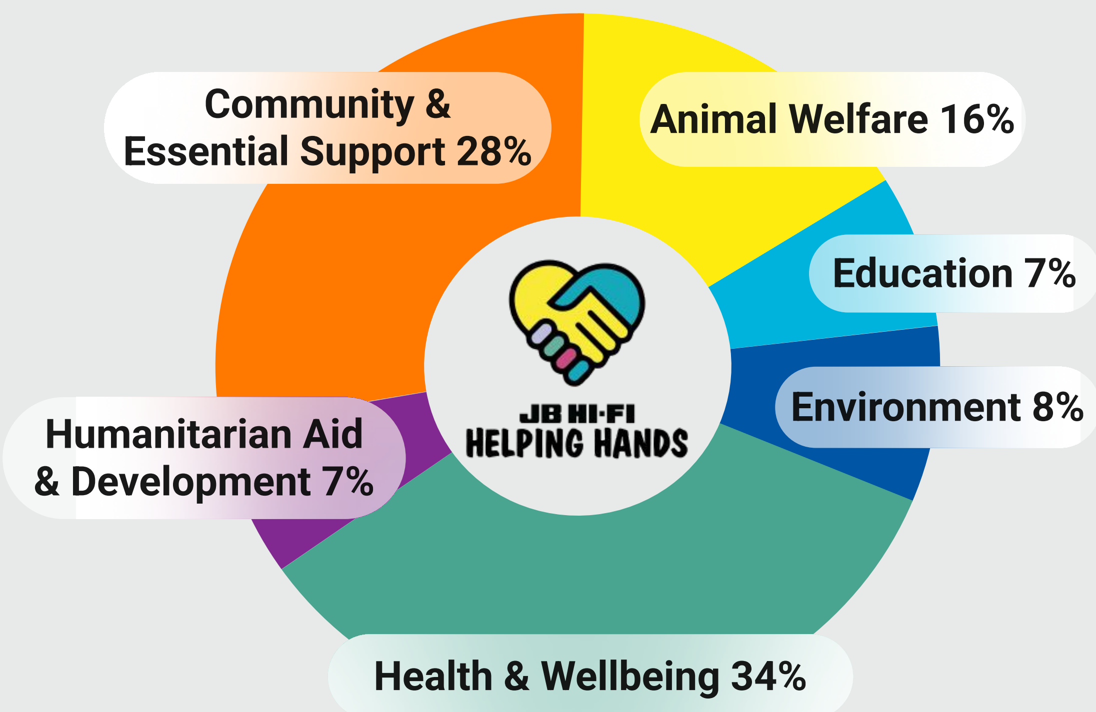
In FY26 the Group began to expand its approach to community investment beyond monetary donations, by providing other ways for team members to give back to the communities in which they live and work. This saw our Helping Hands and Doing Good programs jointly support the following initiatives:

- Launching a partnership with Lifeblood;
- Holding a Christmas drive to support women & children experiencing family violence; and
- Team volunteering at SecondBite.

Our performance and progress

Helping Hands donations (AUS) in FY26

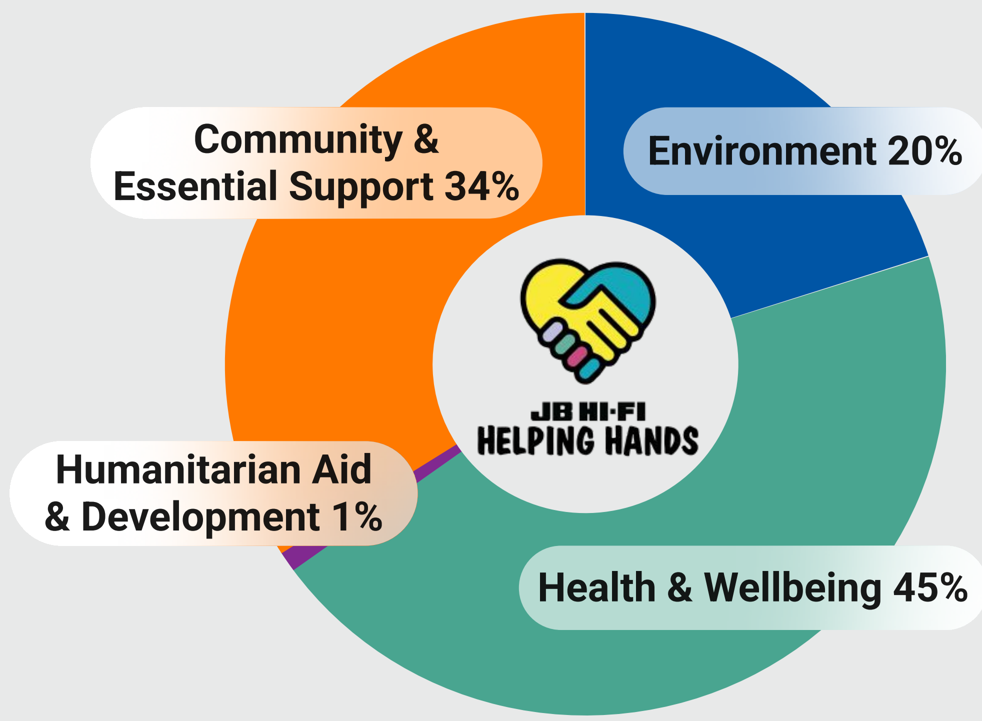
- Donated $3,861,006
- 60% team member participation



$43,861,249 DONATED SINCE INCEPTION

Helping Hands donations (NZ) in FY26

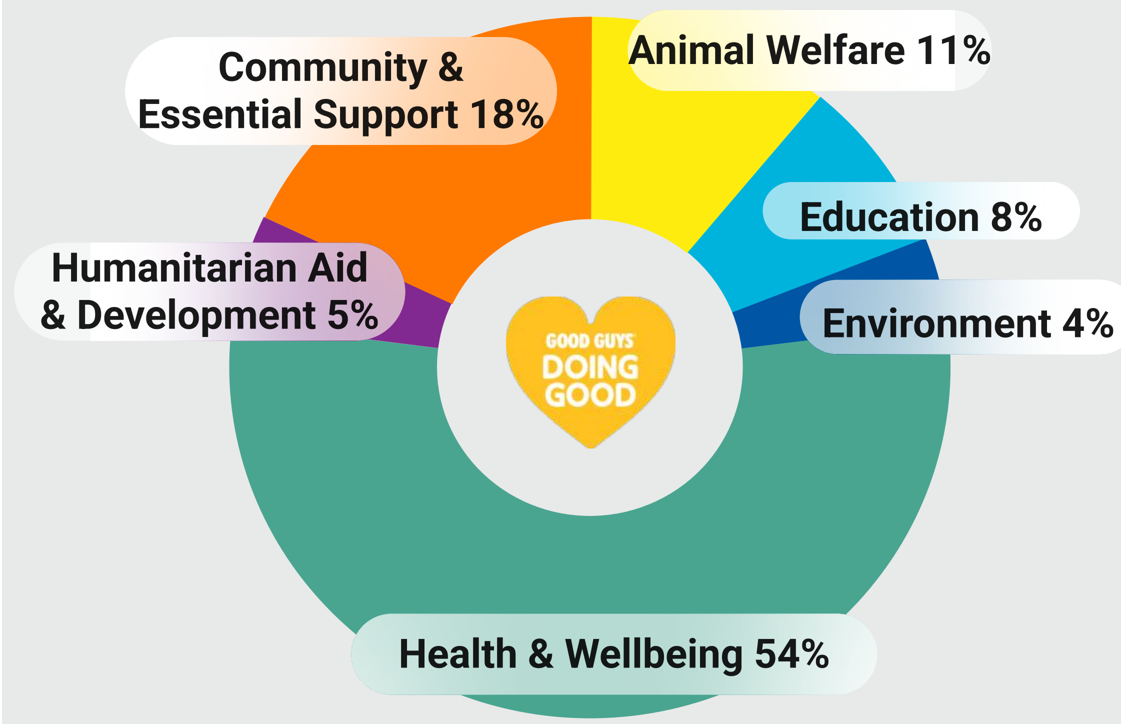
- Donated $241,800 NZD
- 38% team member participation



$1,774,907 NZD DONATED SINCE INCEPTION

Doing Good donations (AUS) in FY26

- Donated $752,516
- 35% team member participation



$3,872,214 DONATED SINCE INCEPTION

Summary of Group workplace giving activities in FY26

Through initiatives such as our Lifeblood partnership and joint Christmas charity drive, we have taken important steps towards a more coordinated approach to social impact, bringing our businesses together to amplify our efforts, unite our people and pave the way for future group partnerships.

Assisting women and children experiencing family violence

The Helping Hands and Doing Good programs united in December to support our charities that assist women and children experiencing family violence – McAuley (Helping Hands) and Berry Street (Doing Good). This involved our JB Hi-Fi and The Good Guys store and support teams collecting essential items including toiletries and gifts, which were distributed to families at Christmas time.

> The campaign received incredible support from our teams who contributed individual gifts for children and hundreds of toiletry items for McAuley and Berry Street to provide to over 200 families in emergency and crisis accommodation.

Our teams were so engaged with this campaign that it has continued well beyond Christmas, with store teams collecting gifts for McAuley to distribute to women on Mothers' Day.

Australian Red Cross Lifeblood partnership

In June, as part of Workplace Giving Month, Helping Hands and Doing Good launched a partnership with Australian Red Cross Lifeblood, providing another meaningful way for team members to support Australian communities through blood, plasma and platelet donations.

Australian Red Cross Lifeblood is responsible for collecting, processing and distributing blood, plasma and biological products across Australia, supporting patients requiring life-saving transfusions, cancer treatments, surgeries, trauma care and ongoing medical support.

To launch the ongoing partnership, members of the Executive team led by example, making the first donations on behalf of the Group. Team members were encouraged to join The Good Guys and JB Hi-Fi Lifeblood teams, allowing us to track and celebrate our collective impact.

> In the first month of the program, team members recorded 24 blood donations, 23 plasma donations and one platelet donation. The Group will continue to raise awareness and encourage participation to this important cause.

JB HI-FI HELPING HANDS

Summary of JB Hi-Fi Helping Hands campaign activity in FY26

Throughout the year, our teams worked together to deliver a range of campaigns on behalf of our workplace giving charity partners. The campaigns are designed together with our charity partners, and we empower our store teams to bring their own unique style to promoting the cause with our customers.

> For the tenth consecutive year, Helping Hands was recognised at the Annual Workplace Giving Awards, receiving the Decade of Impact Award and Best Payroll Giving Program Award, and earning a Highly Commended recognition in the Best Innovation category for its 50 Favours initiative.

These awards reflect JB Hi-Fi's long-standing commitment to workplace giving and the enduring generosity and community spirit of its team members, whose ongoing support continues to create meaningful impact for communities across Australia.

Wear. Donate. Celebrate.

Each year, JB Hi-Fi celebrates Ausmusic T-Shirt Day, a national fundraising initiative that raises money for Support Act. Team members across the business get involved by wearing their favourite Ausmusic tees, and this year, also formed 'bands' to compete in a fun competition which celebrated Australia's vibrant music community.

> This year, JB Hi-Fi raised awareness around Ausmusic T-Shirt Day, by promoting merchandise to our customers and contributing $10,000 to Support Act which provides crisis relief, mental health and wellbeing support to workers across the music industry.

'50 Favours' for 50 Years of JB Hi-Fi

> Our '50 Favours' campaign was created last year as part of JB Hi-Fi celebrating 50 years in business. FY26 saw the successful completion of all 50 favours for our 10 charity partners, delivering meaningful support to community organisations across Australia.

The campaign was inspired by our team members seeking another way to engage and support our charity partners. We invited each of our charity partners to nominate five areas of need and suggest how our team members might help by providing their time and expertise.

Team members could register to provide support either in-person or online, depending on the specific needs of the charity. Activities included:

- Finding homes for abandoned animals;
- Donation of laptops and monitors;
- Building bikes for children;
- Writing Christmas cards;
- Assisting with fundraising event set-up; and
- Product distribution support.

The initiative saw 123 registrations from individuals and teams across stores and support office to deliver a "favour" to one or more of our charity partners.

Whilst the official initiative has finished, the success of '50 Favours' will see us explore opportunities to provide additional support to our charity partners, beyond payroll giving.

Redkite superheroes

A decade after our first Redkite ‘Superhero’ campaign captured the hearts of our teams and customers, we brought the superhero spirit back in FY26.

> The ‘Be a Hero for Kids Facing Cancer’ campaign once again saw our teams go above and beyond, raising an incredible $150,000 for families facing childhood cancer.

These vital funds will help Redkite provide practical, emotional, and financial support to families during one of the most difficult times in their lives.

Nourishing communities at Christmas and supporting our charity partners

> In December 2025, JB Hi-Fi made a Christmas donation of $100,000 to the merged not-for-profit organisations SecondBite and FareShare for the second consecutive year. In addition, we donated $10,000 to each of our 10 Helping Hands (AUS) charity partners to support them in a challenging fundraising environment.

The donation made to SecondBite and FareShare went toward strengthening food security by supporting the rescue, growth, preparation and distribution of meals for individuals and families experiencing hardship during the festive season; while the donations to our other charity partners helped them continue delivering vital services to our communities.

The Song Rooms ‘Don’t Miss a Beat’ Campaign

JB Hi-Fi and The Song Room joined forces through the ‘Don’t Miss a Beat’ campaign to raise awareness and vital funds to help children access the transformative power of music and arts education.

The campaign launched with a memorable performance at the JB Hi-Fi Leaders Conference, where students from Wantirna Primary School showcased their creativity and talent to an audience of 900 JB Hi-Fi leaders. Their performance was a powerful reminder of the confidence, connection and joy that arts education can inspire.

Our JB Hi-Fi teams across the country then brought the campaign to life in stores, embracing the theme with a little healthy competition through the ‘Battle of the Beats Challenge.’

> The campaign was held over four days to celebrate the importance of music and the arts, and raised $45,000 to support The Song Room’s school programs.

These funds will help children build a stronger sense of belonging through meaningful arts learning experiences.

JB Hi-Fi New Zealand winter plunge campaign

In July our JB Hi-Fi New Zealand team got behind Kenzie's Gift and their 'Winter Plunge' campaign.

> Throughout the month, team members participated in cold ocean swims in Invercargill, Dunedin & Auckland, as well as freezing dips in swimming pools and ice baths, raising $19,533.

The funds went toward supporting Kenzie's Gift's vital mental health programs, helping children and families navigate the challenges of serious illness, grief, and trauma through counselling, mentoring, and therapeutic support services.

JB Hi-Fi New Zealand annual pub quiz fundraiser

In September, the team held their 7th annual pub quiz fundraising event. This year's event was held at the Auckland Town Hall with over 200 people dressing up in costumes, and suppliers donating products for 86 raffle and auction prize packs, helping to make the event a great success.

> The event raised $50,144 for JB Hi-Fi New Zealand's Helping Hands Workplace Giving charity partners.

JB Hi-Fi New Zealand music month

In May, we ran a campaign during New Zealand Music Month in support of our partner MusicHelps.

> The campaign raised $6,169 and involved store teams celebrating the best of New Zealand music by wearing their favourite music t-shirt and raising awareness about MusicHelps.

Funds raised will help improve access to music therapy and music-based community programs, helping improve the health and wellbeing of vulnerable people across New Zealand.

Summary of The Good Guys Doing Good campaign activity in FY26

Through the Doing Good program, our teams, customers, and charity partners come together to create positive change in the communities where we live and work.

Guided by our purpose of helping families live better for less, we support a range of charity partners addressing issues that matter most to our people and customers.

Throughout the year, teams participated in fundraising campaigns, volunteering opportunities and community initiatives, bringing creativity, passion and local connections to help raise both funds and awareness. These highlights showcase some of the ways our teams embraced the spirit of the Doing Good program and made a meaningful difference throughout the year.

Turning pink for the McGrath Foundation

In October, our teams turned pink in support of the McGrath Foundation, as it expanded its support from breast cancer to providing McGrath Cancer Nurses for all types of cancers.

From pink hair and decorations to pink counters and fundraising activities, teams and customers embraced the campaign with enthusiasm and creativity. Our support office also got involved with a pink morning tea and raffle, helping bring the campaign to life across the business.

The campaign fostered strong connections with customers, many of whom shared personal stories and reasons for donating. It also resonated strongly with our store teams, with every store collecting a donation by the first weekend of the campaign. Pink Spirit Awards recognised store teams that went above and beyond in bringing the campaign to life through creative pink-themed displays and outstanding team and customer engagement.

> More than $160,000 was raised through customer donations, team fundraising, leadership events and company contributions, making this Doing Good's highest fundraising campaign to date.

Local action for cleaner communities

Now in its 36th year, Clean Up Australia Day highlights the impact that simple coordinated action can have on maintaining the environment of our local communities.

> This year, 65 The Good Guys stores and 5 support office teams supported Clean Up Australia Day, with team members collecting bags of litter from their nearby streets, parks and shared spaces.

Supporting brighter futures for Aussie kids

The 'Doing Good for the Kids' campaign gave stores the opportunity to select one of the five children-focused charity partners supported by the Doing Good program and raise donations for that charity throughout May. The initiative helped stores create a stronger sense of local impact by supporting charities making a difference in their own communities. In-store visits from charity partners, together with campaign merchandise and creative displays, played a key role in building awareness and engaging both teams and customers with the causes they were supporting.

> Together, our stores raised more than $53,000 through customer donations, with total campaign contributions exceeding $65,000 after additional support from the business.

Funds raised will help provide child safety education, healthcare support, food programs and essential services for vulnerable children and families across Australia.

Summary of e&s partnership activity in FY26

Give Where You Live Foundation

As part of a proud, long-term partnership spanning over 20 years, e&s is delighted to support the Give Where You Live (GWYL) Foundation in building a fairer, more inclusive community for the Greater Geelong region. The foundation provides vital support to marginalised communities by focusing on food security, homelessness assistance, and developing an inclusive economy.

> In FY26, e&s continued its annual sponsorship, contributing $21,000 to the GWYL Foundation Golf Tournament fundraiser.

RULE Prostate Cancer Centre (E.J. Whitten Golf Day)

Marking 16 years of partnership, e&s has once again teamed up with the RULE Prostate Cancer Centre (formerly the E.J. Whitten Foundation) to provide crucial financial and operational backing for the fight against prostate cancer. This collaboration reflects our team's ongoing commitment to supporting essential medical research and patient care.

This year, the E.J. Whitten Golf Day brought together multiple organisations for an important day of fundraising. A dedicated team of e&s team members and volunteers supported the event by managing sponsor activations, coordinating donations and assisting with tournament-day activities.

> In FY26, e&s contributed $29,000 of support to RULE Prostate Cancer Centre, bringing the total support provided over the 16-year partnership to more than $450,000.

Our partners

The JB Hi-Fi Group is proud to support our workplace giving charity partners in Australia and New Zealand and acknowledges the organisations we engage with to support the delivery of our collective sustainability goals.

Helping Hands Partners

- Companion Animals Australia
- Carbon8
- Forest & Bird
- The Fred Hollows Foundation
- Kenzies Gift
- Kids Under Cover
- McAuley
- Musichelps
- Oxfam
- Plunket
- Reachout
- Redkite
- Shelter Box
- The Song Room
- Support Act
- Youthline

JB Hi-Fi Group Partners

- Ausralian Red Cross Lifeblood
- Children's Ground

e&s Partners

- Give Where You Live Foundation
- RULE Prostate Cancer

Doing Good Partners

- Berry Street
- Black Dog Institute
- Clean Up Australia
- Daniel Morcombe Foundation
- Heartkids
- Kickstart for Kids
- McGrath Foundation
- Orange Sky Australia
- Perth Childrens' Hospital Foundation
- Prostate Cancer of Australia
- Soldier On
- RSPCA

ETHICAL SOURCING

The Group recognises the importance of sourcing responsibly and the potential social and environmental impacts of our purchasing decisions.

We continue to improve how we responsibly manage risks in our supply chain, as we work with our buying teams and suppliers to protect and further human rights, improve working conditions, minimise environmental impacts and ensure that what we use and sell is sourced ethically.

Our approach

The Group's aspiration is to build a supply chain that is free of forced labour while proactively reducing greenhouse gas emissions and improving the sustainability of products and packaging.

The Group has developed a strategic framework to drive continuous improvement in how it approaches ethical sourcing. The framework consists of four pillars focused on engaging with our suppliers, assessing compliance with our Ethical Sourcing Policy and building capability and awareness around human rights and environmental management.

Group Ethical Sourcing Policy

Our *Ethical Sourcing Policy* outlines the minimum standards we expect of our suppliers' labour, safety, environmental and ethical practices, and is reviewed and updated periodically to ensure it continues to align with internationally recognised frameworks.

Our Ethical Sourcing Policy reflects our ongoing commitment to building a supply chain that is free of modern slavery, actively working towards decarbonisation and more sustainable products and packaging.

Ethical sourcing governance

Governance over our ethical sourcing work is provided by the JB Hi-Fi Limited Audit and Risk Management Committee (a sub-committee of the Board), with additional oversight provided by senior management and executive teams.

Operational responsibility for ethical sourcing sits with our Group Sustainability team who work closely with each of our businesses to build capability and conduct supplier due diligence.

The Responsible Business Alliance

The JB Hi-Fi Group has been a member of the Responsible Business Alliance (RBA) since 2019. The RBA is a global non-profit industry coalition comprised of companies committed to supporting the rights and wellbeing of workers, communities and environment, with a focus on the supply chain relating to electronics manufacturing. Through our membership of the RBA, we can access thought leadership, industry advocacy and training and assessment tools that support and inform our approach to ethical sourcing.

We monitor and review the output of the RBA's Responsible Labor Initiative (RLI), where RBA members work together to develop best practices around worker recruitment and employment to reduce the risk of forced labour in global supply chains.

Case study: Responsible Business Alliance and Department of Foreign Affairs and Trade (DFAT) conference

This year the RBA and the DFAT co-hosted an event in Sydney. The event brought together business leaders, RBA members, government, and civil society to explore how companies are implementing human rights due diligence in practice. It also addressed global regulations and increasing stakeholder expectations relating to modern slavery risk management.

At the event, the Group's General Manager of Sustainability participated in a panel discussion which explored: (1) how companies are addressing modern slavery risks in Asia-Pacific supply chains; (2) why human rights due diligence is critical for Australian businesses sourcing in the region; and (3) how industry collaboration and collective action like the RBA is helping implement best practice.

The event provided an opportunity for the Group to share insights from our due diligence work, and to discuss challenges and potential solutions with other companies sourcing from the Asia-Pacific.

Training and awareness

Internally, our Group Sustainability team build capability and awareness on key ethical sourcing social compliance issues through social compliance audits, supplier engagement, factory visits and structured training.

We also continue to work with our buying teams to ensure ethical sourcing is well understood and embedded in how we engage with both new and existing suppliers. This ensures team members directly involved in the procurement of goods for resale understand our Policy and the minimum standards we expect from suppliers. It also helps them raise awareness of these standards and assess ethical sourcing risks as part of their day-to-day activities.

For team members working more broadly across our stores and support offices, we provide updates on ethical sourcing throughout the year, including at our major training expos and leadership events.

Engaging with our suppliers

The Group maintains productive relationships with its key suppliers, which includes working to achieve compliance with our Ethical Sourcing Policy and striving to improve the sustainability of our supply chain.

Management initiates engagement with suppliers on ethical sourcing through the Group's ethical sourcing questionnaire. The questionnaire aims to further our understanding of our supply chain across the following key areas:

Modern slavery risk

Our initial assessment of modern slavery risk starts with mapping our supply chain. This is a process we undertake to develop an understanding of where the products that we buy and sell are manufactured. This is important as suppliers that manufacture in countries with lower levels of worker protection and governance may be at higher risk of modern slavery. We also seek to understand the extent to which suppliers utilise foreign migrant labour within their final assembly facilities, as we recognise this can be a contributing risk factor for modern slavery.

Emissions management

Our Ethical Sourcing Policy requires our suppliers to measure, monitor and reduce their greenhouse gas emissions over time. We are building an understanding of the emissions profile of our supply chain and the extent to which our suppliers have targets in place to reduce their emissions.

Sustainable packaging

Our Ethical Sourcing Policy outlines the standards we expect of our suppliers regarding the use of sustainable packaging. Where we identify suppliers not complying with our packaging standards, we will work with them to improve the sustainability of the packaging used.

In FY26, we engaged an additional 18 new suppliers to complete the Group's ethical sourcing questionnaire. Since implementing this questionnaire, we have engaged 321 suppliers and received 254 responses. We are working closely with our buying teams to follow up all suppliers that have not responded.

Using the responses received to date, we have mapped countries of final assembly and identified 44 suppliers that may be at higher risk of modern slavery due to the country in which they operate, or as a result of using foreign migrant labour. Suppliers identified as being at a higher risk of modern slavery are put through the Group's ethical sourcing due diligence process, in order to assess compliance with our Ethical Sourcing Policy.

Conducting ethical sourcing due diligence

The Group maintains a 3-tiered risk-based approach to conducting supplier due diligence and assessing ethical sourcing risks within our supply chain:

Level 1: Supplier ethical sourcing inherent risk assessment

Involves a risk assessment using our Group ethical sourcing questionnaire in combination with the supply chain analytics capability of the RBA. The risk assessment takes into consideration characteristics associated with a specific supplier's operations, such as the country of final assembly, the sector within which they operate and the products or services that are provided to the Group.

Level 2: Supplier ethical sourcing self-assessment

Involves completion of an ethical sourcing Self-Assessment Questionnaire (SAQ) by the supplier at a site or facility level. The result of the SAQ helps us understand a specific site's policies, procedures, worker demographic, and risk profile across each pillar of our Ethical Sourcing Policy.

Level 3: Supplier social compliance audit analysis

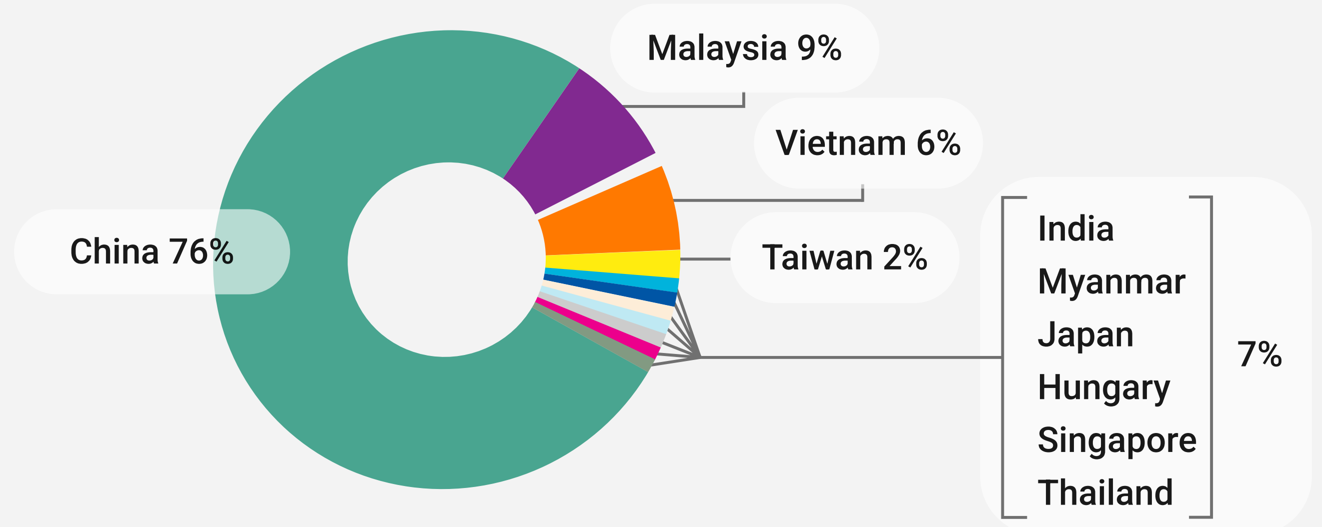
Involves our review of an independent social compliance audit for a specific supplier location (typically a factory) to assess compliance against our Ethical Sourcing Policy. Our policy outlines the type and frequency of audits that we expect our suppliers to undertake.

Supplier watchlist

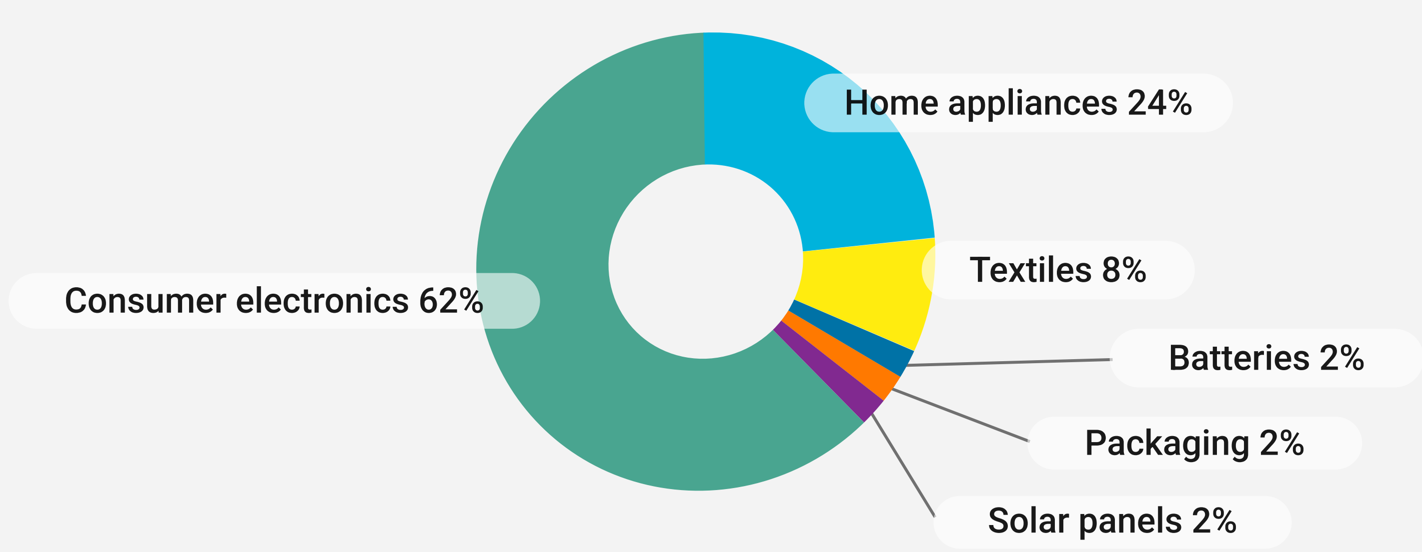
The Group maintains a supplier watchlist to prioritise due diligence and monitoring of suppliers that we deem high risk. This is based on several factors including the type of products supplied to the Group, country of manufacture and risk of non-compliance against the requirements of our Ethical Sourcing Policy.

In FY26, our supplier watchlist consisted of 95 manufacturing facilities across 29 suppliers. We reviewed 77 social compliance audits across the manufacturing facilities on our watchlist (FY25: 66 audits).

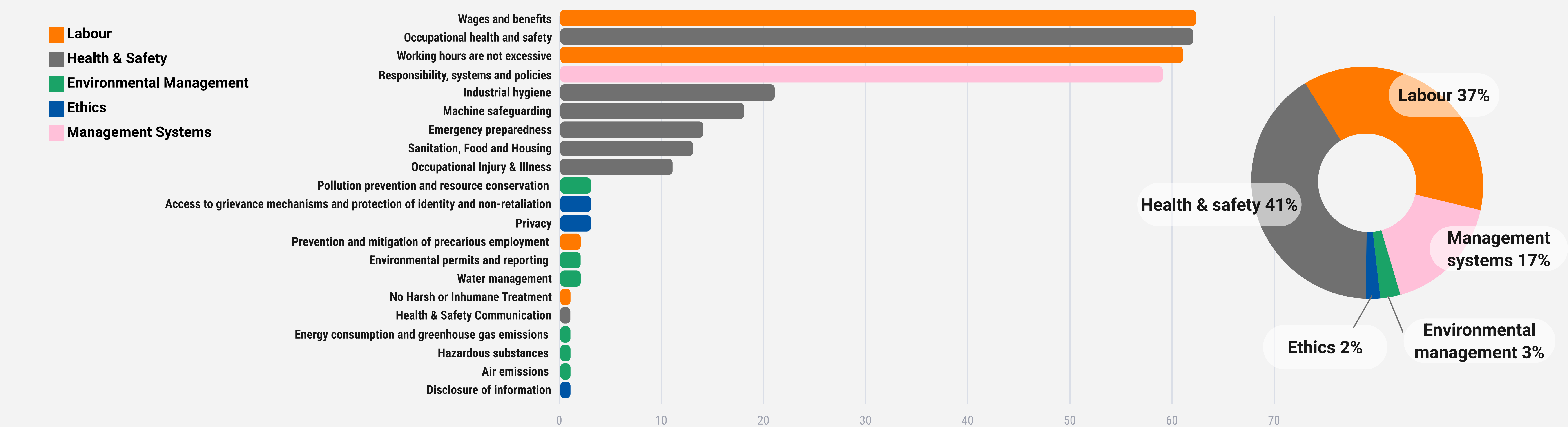
Watchlist facilities by country



Watchlist facilities by industry



Summary of audit findings



Ethical sourcing audit findings

The chart above provides a detailed breakdown of findings against each requirement of our Ethical Sourcing Policy.

In FY26, most instances of non-compliance related to labour and health and safety practices. Consistent with prior years, recurring issues were identified in relation to working hours and the payment of social insurance, which were not compliant with local laws for several suppliers in mainland China. These two issues are systemic across industries and suppliers that have manufacturing facilities in China, and we continue to work with our suppliers to drive ongoing improvement and strengthen compliance in these areas.

Remediation and corrective actions

All suppliers are required to implement corrective actions that are proportionate to the severity of issues identified through the audits undertaken. Outstanding findings are monitored, including their ageing (the numbers of days since the issue was identified). Where findings remain unresolved for an extended period, the potential impact on future sourcing decisions is considered.

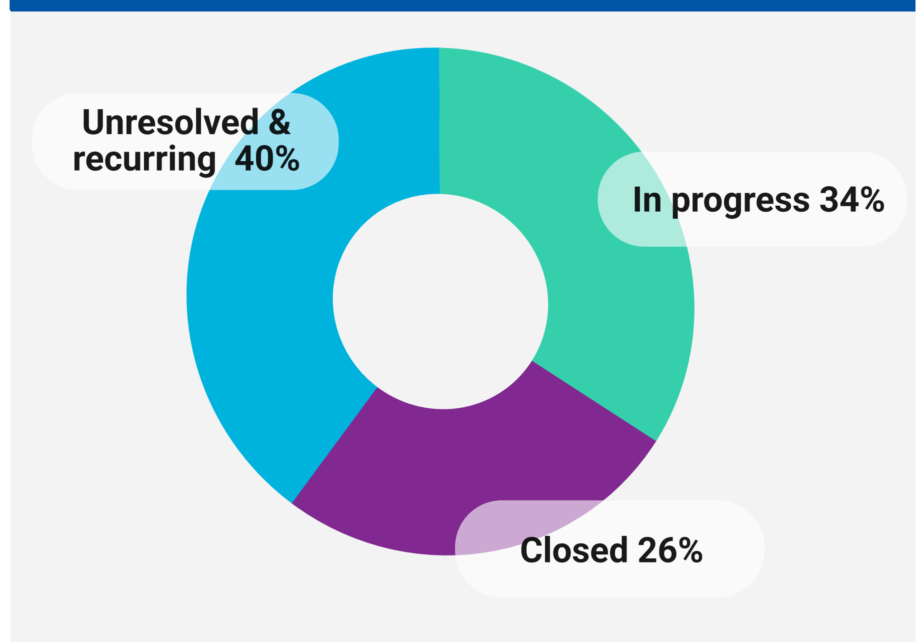
The chart to the right summarises the status of corrective actions arising from the audits reviewed in FY26.

- Unresolved actions are those that were not completed by the agreed due date and require further follow-up with the factory.
- In progress actions are new findings for which corrective actions are underway and have not yet been verified.
- Closed actions are findings that have been fully addressed and verified through a follow-up audit.

The corrective actions contribute to better living and working conditions within final assembly locations across our watchlist suppliers, and include:

- implementation of machinery safeguards to reduce the risk of serious injury;
- reducing exposure to hazardous chemicals through correct storage, handling and labelling procedures;
- ensuring workers do not work excessive hours over what is recommended by international labour standards and allowed by local laws; and
- ensuring workers are provided with the correct insurance cover in accordance with local laws.

Corrective action status



In the 77 audits that were reviewed this year, 112 audit findings relating to non-compliance with our Ethical Sourcing Policy were addressed and closed.

Our Modern Slavery Statements

JB Hi-Fi Limited is required to submit a Modern Slavery Statement to the Federal Government under the requirements of the Modern Slavery Act 2018 (Cth). *Our Modern Slavery Statements* outline the progress we are making in assessing and addressing the risk of modern slavery in our operations and supply chain. The Group will submit its 2026 Modern Slavery Statement to the Government by 31 December 2026.

Product design, quality and safety

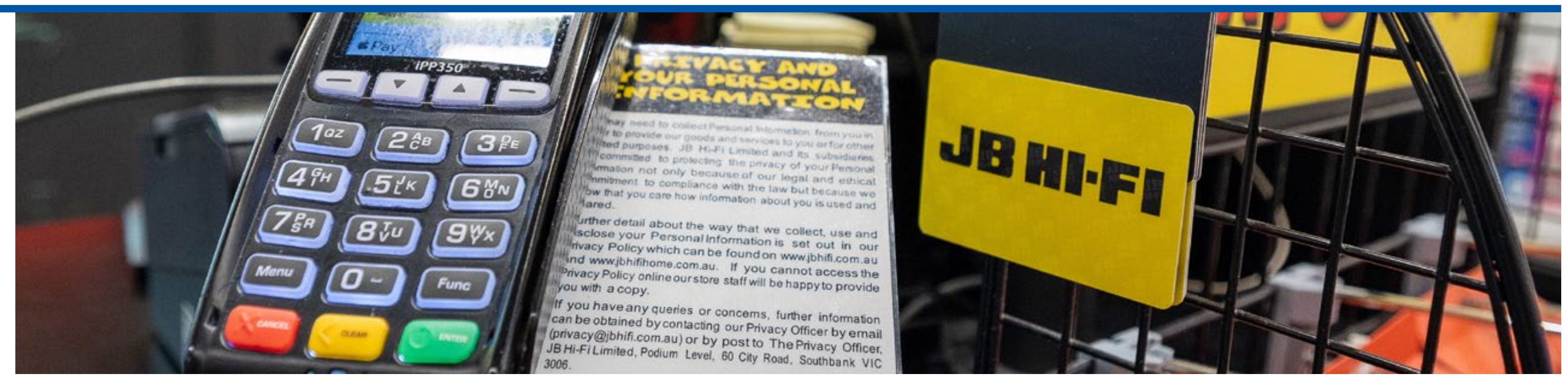
The Group expects its suppliers to ensure that the products that they supply are safe. In its contracts with suppliers, the Group seeks commitment that all products, packaging and documentation supplied will comply with all relevant laws and standards.

Most of the products sold by the Group are manufactured by large, global brands who are well practised in ensuring compliance with relevant legislation. The Group's private label products are manufactured by a small number of third-party suppliers who work with the Group's buying teams to ensure product design, quality and relevant safety requirements are complied with.

The Group requires JB Hi-Fi Marketplace sellers to meet the same product compliance standards as products sold directly by the Group. Compliance is verified through onboarding, seller verification and contractual requirements.

DATA SECURITY & PRIVACY

The threat landscape and sophistication of actors perpetrating cybercrime is continually evolving, with cyberattacks becoming more common. In response, the Group takes actions to secure its information systems in order to reduce the risk of customer, employee or company information being stolen or otherwise accessed by unauthorised persons.



Cybersecurity

The Group's Technology Director is responsible for coordinating the security of the Group's information systems and has established a dedicated cybersecurity function that monitors the environment, responds to events, assesses risk and implements new capabilities, both preventative and reactive, in a constantly changing landscape. In addition, relevant team members throughout the Group's businesses receive regular privacy, cybersecurity and payment card security training.

The responsibilities delegated by the JB Hi-Fi Limited Board to the Group's Audit & Risk Management Committee include responsibility for assessing whether management has developed and implemented effective systems to manage the Group's cybersecurity risks and the Committee receives detailed bi-annual updates from the Group Technology Director and head of the cybersecurity team.

Privacy of customer personal information

The Group holds certain personal information of employees and some customers and recognises the need to protect this information. Whilst customers can transact with us anonymously, there are times where we need to collect personal information to provide goods and/or services to them, to market our products and services, to deal with requests and enquiries, and to provide other customer-service related activities. This information usually includes all or some of the customer's name, address, email address and phone number.

Our Group Privacy Policies outline the types of personal information we may collect and how customers can ask to access and update their personal information. Generally, we do not hold details or copies of customer identification documents such as passports or driver licences. The only exception to this is the collection and holding of certain identification details where we acquire second-hand goods (as required by law), or as proof of identity in exceptional cases such as transactions effected under a personal power of attorney.

A number of third parties used by the Group hold personal information of the Group's customers and employees so that the Group can conduct its business. The Group mitigates the risk of unauthorised access to information held by such third parties, including by reviewing the IT security arrangements of such parties and limiting the period in which they retain this information. The Group seeks appropriate contractual obligations from such third parties regarding data security.

Payment card security

The security of payment card data is fundamental to our business, serving to uphold consumer confidence in being able to transact securely with our brands at all times.

Every year, a third-party Qualified Security Assessor (QSA) performs an independent audit of the JB Hi-Fi and The Good Guys card security policies, systems and controls, to ensure that the measures we have in place to protect the payment card details of our customers remain compliant with the Payment Card Industry Data Security Standards (PCI-DSS).

PCI-DSS is a global data security standard, aimed at strengthening the systems and processes which are in place to ensure the security of payment card data.

e&s utilise PCI-compliant payment card infrastructure, such as point of sale pin pad devices and online payment gateways.

OUR ENVIRONMENT

The Group recognises the urgency for climate action and the importance of limiting global temperature increases in line with the Paris Agreement. We strive to minimise the impacts that our operations may have on the natural environment, proactively reducing our direct emissions and improving our waste diversion.

CLIMATE ACTION

We are working to ensure our business is prepared to manage the impacts of climate change, taking action to reduce our direct scope 1 and scope 2 (market-based) emissions and determining where we can influence scope 3 emissions in our supply chain.

Our approach

The Group has set a target to reduce its direct scope 1 and scope 2 (market-based) emissions to net-zero by 2030. The majority (circa 99%) of the Group's direct (scope 1 and 2 combined) greenhouse gas emissions come from the electricity used to power its stores, warehouses and support offices (scope 2), with the remainder (circa 1%) associated with fuel to run the company-owned car fleet, LPG-powered forklifts and a limited amount of natural gas to power stores (scope 1).

The Group's scope 1 and 2 emissions are subject to an independent audit and reported annually via the Australian Government's National Greenhouse and Energy Reporting Scheme (NGERS), as well as voluntarily through the CDP Climate Change Questionnaire.

The Group has established a plan to decarbonise its operations, and is working toward achieving net-zero direct scope 1 and scope 2 (market-based) emissions by 2030 through a combination of initiatives including procurement of renewable energy, on-site solar power generation, improving the energy efficiency of the store and warehouse network, reducing energy consumption where possible, and rationalisation of the Group's fleet of vehicles.

Whilst the Group is actively working toward reducing all its direct emissions, it anticipates there will be a residual level scope 1 emissions remaining from the company-owned and operated car fleet where electric or hybrid alternatives are not viable. The Group anticipates using Australian Carbon Credit Units (ACCUs) as a last resort to offset these residual emissions.

A Net-Zero Steering Committee has been established to specifically oversee the Group's progress towards achieving its target of net-zero direct scope 1 and scope 2 (market-based) emissions by 2030. The committee meets quarterly, is chaired by the Group CFO, and comprises members of senior management across various functions including Business Operations and Treasury, Finance, Property, Store Development, Store Operations, and Sustainability.

The committee is responsible for monitoring progress against the target, overseeing the implementation of decarbonisation initiatives, reviewing emissions performance, assessing the effectiveness of actions being undertaken, and identifying risks, opportunities and challenges in working toward the Group's target of achieving net-zero direct scope 1 and scope 2 (market-based) emissions by 2030. The committee provides regular updates and recommendations to executive management, with progress reported to the ARMC on a bi-annual basis.

Scope 3 emissions relate to 'indirect' greenhouse gas emissions from the activities of the Group, which occur from sources that we do not own or control (for example, use of sold products by consumers and emissions from product manufacturing).

While scope 3 emissions are not included in our net zero target, the Group estimates and reports these emissions to better understand impacts across the value chain and identify opportunities to work with stakeholders to reduce emissions.

Climate-related risks and opportunities

The impact of climate change is one of the key issues facing the broader economy, bringing with it the potential to impact our business, as well as creating new opportunities for the Group. We remain focused on our goal of ensuring our business and supply chain is climate resilient and proactively responding to any significant climate-related risks and opportunities (CRROs).

The Group is exposed to and considers both physical and transition risks when evaluating the impact of climate change on the Group's strategy and operations. Physical risks relate to severe weather events such as flooding, extreme rain, cyclones, extreme heat and bushfires which could disrupt our operations or supply chain. Transition risks relate to market and policy changes such as the potential for new carbon regulations to be introduced by governments which may affect cost of doing business.

Conversely, there are also climate-related opportunities for the Group, such as the increased demand for certain products as a direct result of severe weather impacts, or increased demand for energy efficient products.

The Group and Brand Executive teams are responsible for managing CRROs by expanding our offer of products and services that customers may need or want in the future, accessing new markets and customers, responding to changes in the regulatory environment, improving the resilience of our stores, warehouses, and supply chains, and continuing to reduce the environmental impacts of our business operations.

The JB Hi-Fi Limited Board holds ultimate responsibility for governance over the Group's plans, actions and reporting in relation to climate risk, with the Audit and Risk Management Committee providing additional oversight over the Group's approach to managing and responding to CRROs.

This year, the Group has prepared a separate Sustainability Report required under the *Corporations Act* and *AASB S2 Climate-related Disclosures*. The Sustainability Report contains information required by *The Corporations Act* and *AASB S2*, relating to how the Group is managing its CRROs, including information about the Group's governance, strategy and risk management processes which support the identification and ongoing management of CRROs.

The Group's Sustainability Report is located within JB Hi-Fi Limited's 2026 Annual Report and forms part of the Group's general purpose financial reporting. Disclosures relating to CRROs in this Responsible Business Report do not form part of the Group's Sustainability Report and are disclosed here on a voluntary basis.

Scope 1 emissions

The Group's scope 1 emissions represent 1% of total direct (scope 1 and 2) emissions. In FY26, scope 1 emissions were 834 t-C02-e (FY25: 743 t-C02-e). The increase in scope 1 emissions was 12%, driven by a full year of fuel consumption from the e&s fleet (recorded for the first time since the acquisition of the business in FY25)

Scope 2 emissions

The Group's scope 2 emissions[6] were 26,702 t-C02-e (FY25: 43,463 t-C02-e) using the market-based method[7] and 60,342 t-C02-e (FY25: 59,413 t-C02-e) using the location-based method[8] of emissions accounting.

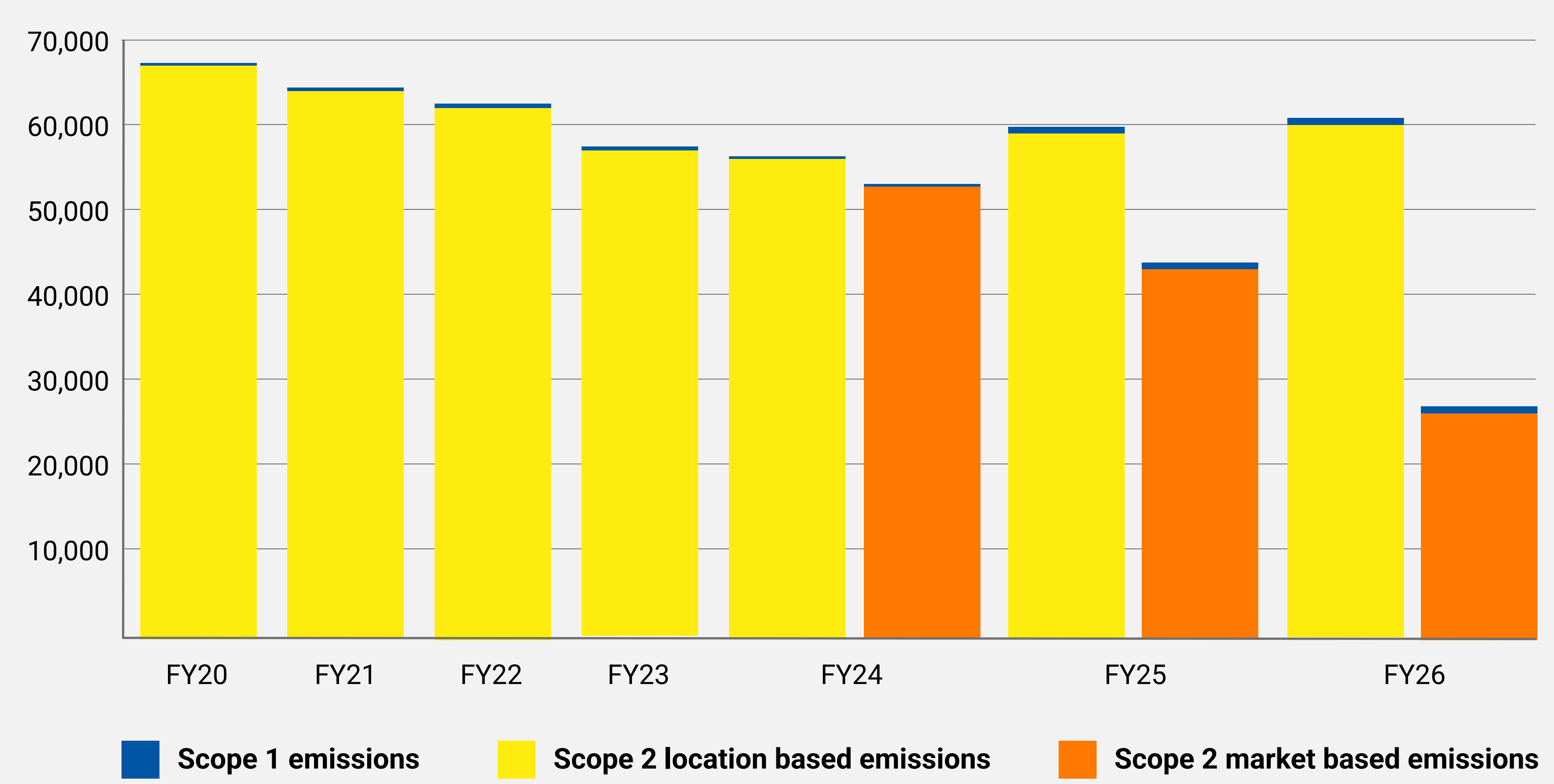
> In FY26, emissions under the market-based method decreased by 38.6% or 16,761t-C02-e compared to prior year, and 57.9% compared to our FY20 base year as a result of management increasing the Group's procurement of renewable electricity.

Energy consumption and emissions intensity

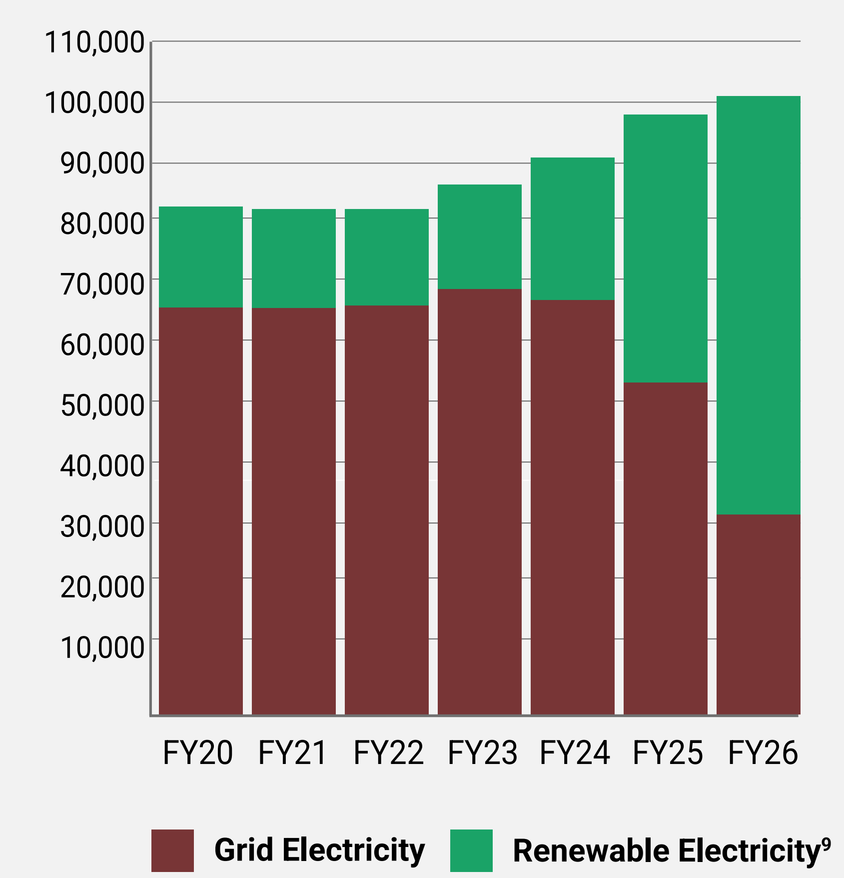
Energy consumption increased to 101,662 MwH in FY26 (FY25: 98,914 MWh) due to (1) the inclusion of a full year of energy consumption from e&s being recorded for the first time since acquisition, (2) five new JB Hi-Fi stores and two new e&s stores being opened during the year and (3) energy consumption increasing across existing stores due to higher energy demand from larger products, such as television displays.

The Group's emissions intensity is down 41% to 2.49 t-C02-e/Sales$m (FY25: 4.19 t-C02-e/Sales$m) from prior year under the market-based method, due to the increased procurement of renewable electricity.

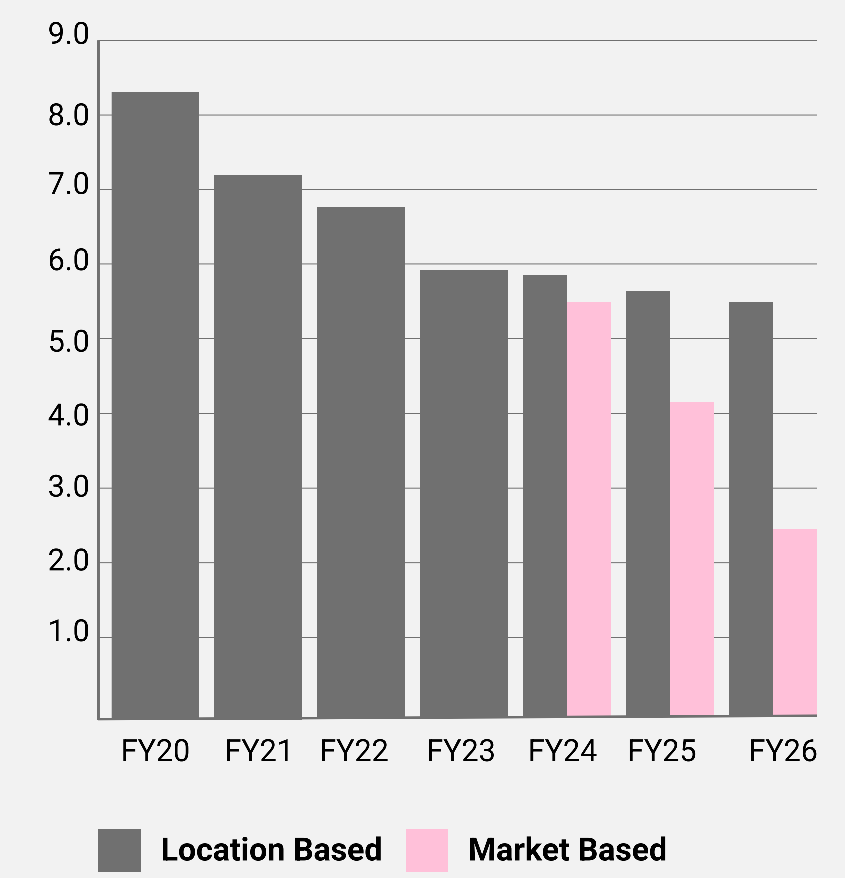
Scope 1 & 2 emissions (t-CO2-e)



Energy consumption (megawatt hours)



Emissions intensity (total emissions t-CO2-e / sales $m)



[6] The Group's scope 2 emissions are calculated using historical estimates where electricity invoices are not received by 30 June 2026. 8% of the Group's energy consumption was based on estimates in FY26. The Group's scope 2 location-based and market-based emissions calculations are prepared in accordance with the Greenhouse Gas Protocol and the National Greenhouse and Energy Reporting (Measurement) Determination, and have been subject to external audit since FY25.

[7] The market-based method enables the Group to quantify the impact of its contractual renewable electricity purchases on scope 2 emissions.

[8] Scope 2 emissions calculated through the location-based method reflect the electricity consumed across the Group's stores, warehouses and support offices. Emissions calculated using this method apply the average emissions factor of the electricity grid from which the electricity is sourced. The location-based method does not factor in any contractual arrangements for the purchase of renewable electricity between the Group and its energy providers.

[9] The proportion of the Groups energy needs that comes from renewables includes the procurement of large-scale generation certificates (LGCs), accredited GreenPower, New Zealand Energy Certificates (NZECs), use of onsite solar power generation, the renewable power percentage (RRP) and jurisdictional renewable power percentage (JRPP). The RRP is provided by the Clean Energy Regulator and is used to represent the renewable energy content of the grid. The JRPP is a regional metric that represents the voluntary surrender of LGCs by a state or territory government and is currently only applicable to Group stores located in the Australian Capital Territory (ACT).

Improving energy efficiency and managing energy usage in our stores

Most of our stores are now fitted with energy efficient LED lighting. LED lighting is now a standard inclusion for all newly built, relocated and refurbished stores.

Most of our stores are fitted with smart electricity meters, providing us with the ability to monitor and record energy consumption within a store at short intervals. We use the energy consumption data from these smart meters to assist our stores to manage their energy usage.

Solar power generation

Investing in on-site solar generation has been pursued by the Group over recent years to reduce its scope 2 emissions. While the Group does not own any property, it has actively collaborated with its landlords to identify opportunities and invest in solar power generation across the store network where possible.

> In FY26, the Group completed 6 new solar installations which brings the total number of sites to 42 (FY25: 36).

The total installed capacity of these systems is 4.70 megawatts (FY25: 3.93 megawatts). In FY26, our stores consumed 4,689 MWh (FY25: 3,910MWh) produced by these systems, which contributed to a reduction of 3,003 tonnes (FY25: 2,576 tonnes) of CO2e.

For new store locations, the feasibility of on-site solar will continue to be assessed during the lease negotiation process and considered as part of the Group's broader sustainability requirements.

Renewable electricity

Transitioning to renewable electricity is a key initiative in reducing the Group's scope 2 emissions. Management is actively working to increase the proportion of renewable energy across the Group's operations. This is being achieved through the purchase of renewable electricity backed by Large-scale Generation Certificates (LGCs), accredited GreenPower products and New Zealand Energy Certificates (NZECs). These measures support our broader decarbonisation strategy and contribute to a cleaner, more sustainable energy mix.

> The Group progressively increased its procurement and generation of renewable electricity throughout the year, resulting in 68%[10] of its electricity needs being met by renewable sources in FY26 (FY25: 45%). In the month of June 2026, this increased to 82% of the Group's energy needs and we will continue to work proactively to increase the use of renewables to reach the Group's net zero target by 2030.

[10] The percentage of the Groups energy needs that comes from renewables includes the procurement of large-scale generation certificates (LGCs), accredited GreenPower, New Zealand Energy Certificates (NZECs), use of onsite solar power generation, the renewable power percentage (RRP) and jurisdictional renewable power percentage (JRPP). The RRP is provided by the Clean Energy Regulator and is used to represent the renewable energy content of the grid. The JRPP is a regional metric that represents the voluntary surrender of LGCs by a state or territory government and is currently only applicable to Group stores located in the Australian Capital Territory (ACT).

Scope 3 emissions

The Group estimates its scope 3 greenhouse gas (GHG) emissions with reference to the Greenhouse Gas Protocol, the internationally recognised framework for measuring and reporting GHG emissions. The Group currently discloses its scope 3 emissions one year in arrears and estimates its scope 3 emissions for FY25 to be 8,070,972 t-C02-e (FY24: 7,342,221) with 97% of these emissions relating to product manufacture and electricity consumption from use of products that are sold to customers.

Going forward, management will continue to refine the calculation of the Group's scope 3 emissions with the view to increase the proportion of supplier-provided emissions data over time. The Group uses this information to help enhance our understanding of category-specific emission impacts and identify opportunities to work with stakeholders on emissions reduction across the value chain.

Scope 3 emissions category	FY25		FY24	
	t-C02-e	% of total	t-C02-e	% of total
Use of sold products (electricity consumption from use of sold products throughout its lifetime)	5,438,724	67.39%	4,949,718	67.41%
Purchased goods and services (emissions relating to product manufacture)	2,388,172	29.59%	2,161,770	29.44%
End of life treatment of sold products	113,437	1.41%	101,681	1.38%
Purchased goods and services (other)	61,902	0.77%	72,306	0.98%
Downstream transport and distribution	23,886	0.30%	19,968	0.27%
Waste generated in operations	18,978	0.24%	16,101	0.22%
Business travel	7,949	0.10%	5,927	0.08%
Fuel and energy related activities (extraction, production & transportation)	7,454	0.09%	6,965	0.09%
Employee commuting	6,606	0.08%	6,331	0.09%
Capital goods	3,864	0.05%	1,454	0.02%
Total	8,070,972	100%	7,342,221	100%

Engaging our suppliers on emissions reduction

The Group's Ethical Sourcing Policy requires our suppliers to measure, monitor and reduce their greenhouse gas emissions. In FY26, we engaged an additional 18 new suppliers to complete the Group's ethical sourcing questionnaire. Since implementing this questionnaire, we have engaged 321 suppliers and received 254 responses.

Of the 254 responses received, 108 suppliers confirmed they had an existing target in place or were developing a target to reduce their scope 1, 2 or 3 emissions.

In FY26, we asked 86 (of the 321) suppliers an additional question regarding whether they had targets in place to reduce emissions from the manufacture of their products. Of these 86 suppliers, 52 indicated they had an existing target, or were developing a target to reduce emissions from product manufacturing.

We will continue to follow up suppliers who are yet to respond to our survey and look for opportunities to positively influence suppliers with respect to developing targets and reducing their emissions.

Product energy efficiency

A significant portion of the Group's scope 3 emissions are attributable to usage of products sold.

Consumer electronics and home appliances offered for sale in Australia and New Zealand must meet Minimum Energy Performance Standards (MEPS) and energy rating labelling requirements under the *Greenhouse and Energy Minimum Standards (GEMS) Act* in Australia and the Energy Efficiency Regulations in New Zealand. MEPS help ensure products that do not meet energy efficiency standards set out by the government do not enter the Australian or New Zealand marketplace.

Regulated products must also display an Energy Rating Label (ERL), and we work with our suppliers to ensure the correct labelling is affixed to each product. ERLs provide consumers with energy performance information at point of sale and help consumers compare the relative energy efficiency and estimated annual energy consumption of similar products through the 'Star Rating'.

All our retail businesses provide information to customers on how new product technologies can help reduce the amount of electricity consumed in their homes. They approach this through a combination of online product information (such as buying guides and product reviews) as well as tailored product advice on the shop floor to explain the relative energy efficiency of different products.

Case study: making energy and water efficiency more accessible for NSW households

The Good Guys is partnering with the New South Wales (NSW) and Western Australian (WA) Governments to support the replacement of inefficient top load washing machines, with new front load washing machines carrying either a 4 or 4.5 star energy rating, and a 4.5 or 5 star water rating.

Through these programs, the NSW and WA Governments subsidise the purchase of new energy and water efficient washing machines for eligible residents. The new machines help residents reduce energy and water consumption and related costs.

The Good Guys partnership with the NSW and WA Governments reflect our ongoing commitment to support the supply of more energy and water efficient products.

Case study: tree planting in the Yarra Yarra Biodiversity Corridor

Supporting nature-based initiatives is an important part of the Group's approach to sustainability. In 2021, JB Hi-Fi and Samsung partnered with Carbon Neutral Pty Ltd to plant trees in Western Australia's Yarra Yarra Biodiversity Corridor, offsetting the first year of electricity use for selected Samsung QLED televisions. Between October 2021 and November 2023, over 1 million trees were planted, estimated to remove around 70,669 tonnes of C02-e from the atmosphere.

Building on this success, we have evolved the initiative. Since March 2025, for every eligible Samsung, Philips, Hisense, TCL or LG television[11] purchased, we will plant five trees in the Yarra Yarra Biodiversity Corridor[12] working toward a goal of planting an additional 545,000 trees.

> As part of this new initiative with Carbon Neutral and our key suppliers, more than 168,000 trees have been planted in the Yarra Yarra Biodiversity Corridor.

What is the Yarra Yarra Biodiversity Corridor?

The Yarra Yarra Biodiversity Corridor is Australia's largest biodiverse reforestation project, covering more than 25,000 hectares in Western Australia. Having previously been cleared for farming, the land became degraded and was identified in 2001 as one of the world's 25 biodiversity hotspots.

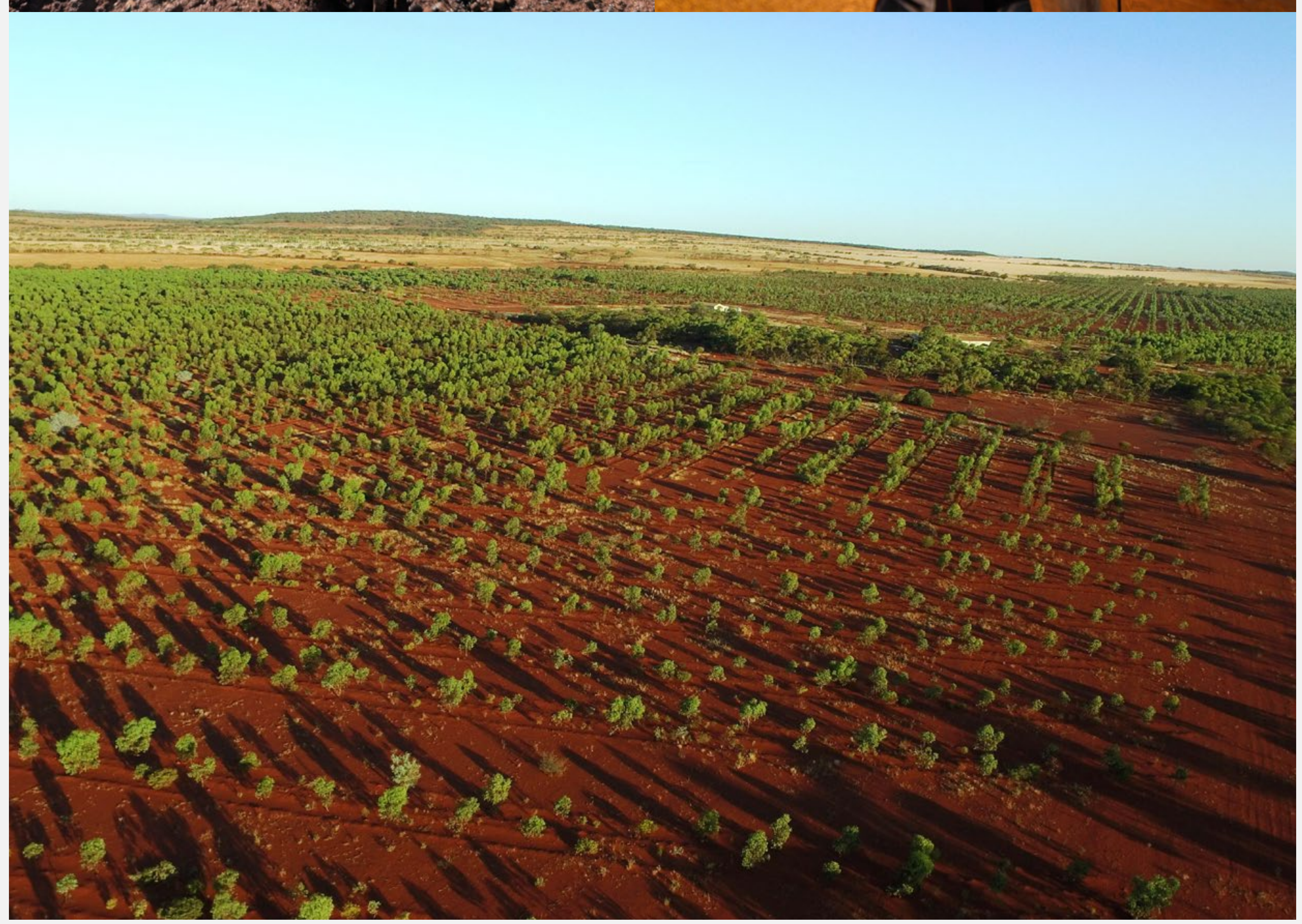
Carbon Neutral is restoring the area by re-establishing native vegetation and habitats. Since 2008, more than 35 million mixed native trees have been planted by Carbon Neutral.

Planting in the Yarra Yarra Biodiversity Corridor helps to:

- Restore native ecosystems and protect biodiversity;
- Safeguard endangered species like Ngoolark/Carnaby's Black-Cockatoo and Gnow/Malleefowl; and
- Remove carbon from the atmosphere.[13]

How are the trees protected?

All tree planting sites are legally protected by a 100-year Carbon Right and Carbon Covenant which is registered on the land title. This means trees cannot be damaged or removed for 100 years, even if ownership of the land changes.



[11] A list of the eligible televisions can be found here: Carbon Neutral partnership eligible TVs - JB Hi-Fi.
[12] Trees associated with eligible television sales are allocated to Carbon Neutral's biodiverse reforestation program. Tree planting is undertaken during pre-defined planting seasons that are determined by seasonal weather conditions and may be undertaken before or after the sale of an eligible television. Each tree planted on behalf of JB Hi-Fi is allocated a unique serial number by Carbon Neutral, with trees sold to JB Hi-Fi subject to an independent audit in July 2026, 2029, and 2032.
[13] Our initiatives with Carbon Neutral do not form part of the Group's strategy to reach net-zero direct scope 1 and scope 2 (market-based) emissions by 2030.

PACKAGING SUSTAINABILITY

The Group's standards relating to packaging sustainability are outlined to suppliers within our Ethical Sourcing Policy. We are committed to working with suppliers to improve packaging sustainability through increasing recyclability, use of recycled materials, and removing unnecessary packaging where possible.

Our approach to packaging sustainability

Our approach to improving packaging sustainability combines packaging compliance, to ensure we meet our regulatory obligations to minimise the impact of packaging waste on the environment, and supplier engagement to ensure product packaging is as sustainable as possible.

Regulatory requirements for waste, recycling and packaging are dynamic and evolving across both state and federal jurisdictions. The Group continually monitors the changing regulatory environment to understand our obligations and make timely adjustments to our operations where required.

The Group aims to minimise the environmental impact of packaging used within the following areas of our operations, being areas over which the Group has operational control:

1 JB Hi-Fi private label product

2 Branded shopping bags and gift cards

3 Outbound delivery

4 Supply chain

Whilst the Group is not directly responsible for packaging related to third-party brands, our Ethical Sourcing Policy outlines the minimum standards we expect of all suppliers to adopt more sustainable packaging, which includes:

- Working towards recyclable packaging;
- Use of at least 50% recycled content;
- Use of Forest Stewardship Council (FSC) certification where applicable;
- Elimination of problematic, unnecessary single-use plastics; and
- Clear consumer labelling.

We seek to understand how progressed our suppliers are in achieving compliance with our Ethical Sourcing Policy and look for opportunities to engage them to achieve better packaging outcomes where possible.

The National Packaging Targets

The Group is a member of The Australian Packaging Covenant Organisation (APCO) and submits an Annual Report and Action Plan which tracks the progress the Group is making toward sustainable packaging.

In FY26, the Group submitted its FY25 APCO Annual Report and improved its performance rating from 'Advanced' to 'Leading', as a result of our continued progress and commitment to improving packaging sustainability.

The National Packaging Targets have been established by APCO in collaboration with industry and government to drive a national, consistent approach to packaging sustainability. The targets aim to reduce packaging waste, improve recycling outcomes and support Australia's transition to a circular economy for packaging.

The Group has made progress in improving the sustainability of packaging within its operational control and continues to use the National Packaging Targets as a benchmark for measuring progress.

FY26 progress against the National PackagingTargets[14]

84% of the Group's packaging within its operational control is now recyclable or reusable.[15]

61% of the Group's packaging within its operational control is now made from at least 50% recycled material.

98% of the Group's packaging within its operational control is free from problematic and unnecessary single-use plastics.

At the end of FY26, the Australasian Recycling Logo (ARL) was applied to 95% of the Group's consumer-facing packaging.

The National Packaging Targets are:

[14] Progress reported against the targets is based on active SKUs (that will be re-ordered once stocks run down) and excludes discontinued SKUs (that will not be re-ordered once remaining inventory is sold through).
[15] Recyclability is determined as follows: (1) consumer-facing packaging is assessed using the Packaging Recyclability Evaluation Portal (PREP) based on standard Australian collection and recovery systems; and (2) non-consumer-facing operational packaging (such as pallet stretch wrap) is classified as recyclable where it can be collected and processed through an appropriate recycling system.

JB Hi-Fi Private Label Product Packaging

JB Hi-Fi has three private label brands (XCD, Flea Market and Terminal 2) offering a range of consumer electronics products including TV brackets, headphones, cables, chargers, gifts and accessories. These products are manufactured by third-party suppliers, which we work closely with to ensure the packaging used across our core private label range[16] is aligned with the National Packaging Targets.

JB Hi-Fi maintains a "Preferred Packaging Materials List" for our private label suppliers (reviewed independently by APCO) based on the Sustainable Packaging Guidelines. The Preferred Packaging Materials Listing was developed using a traffic light system so our private label suppliers can more easily identify which packaging items we prefer (green), those that we accept if there is no viable preferred alternative (amber) and those we no longer accept (red).

The Group's Sustainability team conducts packaging assessments on all products that are newly introduced or replenished into our core private label product range, to ensure the proposed product packaging is consistent with our packaging targets.

> During FY26, JB Hi-Fi achieved a significant milestone, with the product packaging related to its active core private label product range reaching full alignment with the National Packaging Targets. This achievement reflects several years of collaboration with our suppliers to improve packaging design, increase recycled content and remove problematic materials. A small number of discontinued products with legacy packaging remain in the market while existing stock is sold through.

Case study: continuing to integrate recycled materials into our XCD brand

Another aspect of JB Hi-Fi's private label strategy is to build a differentiated offer by expanding our range of products that include recycled plastics within the product itself. This requires working closely with our suppliers to conduct research and development to ensure products including recycled materials meet our durability, design and compliance standards.

In FY26, we continued to incorporate recycled materials into our private label range, introducing 6 new XCD sleeves and briefcases made with 70% recycled PET bottles.

This builds on our existing range of 2 XCD camera bags and 3 Flea Market LP record sleeves made with at least 50% recycled PET bottles. We also continue to range 11 XCD cables made from 80% recycled PVC and 3 chargers made from at least 33% recycled rubber and plastic.

> Over 190,000 used plastic bottles were used in the production of our private label camera bags, laptop bags and sleeves that were sold in FY26.

We will continue to actively seek new opportunities to incorporate recycled materials into future product designs.

[16] The JB Hi-Fi core private label product range is defined as established private label products that we continually range, and seasonal private label products that we usually range at the relevant time each year. This excludes products that are being discontinued and includes only active products.

Branded shopping bags and gift cards

Both JB Hi-Fi and The Good Guys offer paper bags which are recyclable and certified by the Forestry Stewardship Council (FSC) to be made from 100% recycled material, with JB Hi-Fi continuing to also offer a $1 re-usable bag in Australia and a $2 NZD re-usable bag in New Zealand.

During FY26, we continued to explore opportunities to improve the sustainability of JB Hi-Fi's re-usable shopping bags and will continue to work collaboratively with our suppliers on initiatives that align with the Group's sustainability objectives.

JB Hi-Fi physical gift cards in Australia and New Zealand are now all made from mixed FSC certified paper (sourced from responsibly managed forests under the FSC program). During FY26, The Good Guys progressed working on the transition to FSC certified paper gift cards. The new gift cards will progressively roll out to stores during FY27. Any remaining inventory of the original plastic gift cards will be sold through to reduce wastage.

Outbound delivery

Outbound delivery includes delivery of stock to customers. We continue to look for ways to improve the packaging we use for deliveries, ensuring that our packaging is right-sized, recyclable and made from recycled content where possible, whilst providing appropriate protection to the goods. The Group continues to use a soft plastic satchel for express online delivery and will continue to work with its supplier to find a recyclable alternative that meets the requirements of the business.

We are making progress toward our targets for outbound delivery packaging. For this range, 83% of packaging is now recyclable, 92% of the range contains over 50% recycled material, and 56% display the ARL. Where alternatives are available, problematic single-use plastics have been assessed and discontinued.

Supply chain

Packaging relating to our supply chain operations relates to the transfer of products between warehouse and store locations and packaging of returned and unwanted stock to suppliers as part of our reverse logistics operations.

The Group engages a third-party reverse logistics operator to assist with the movement of returned, damaged and/or unwanted stock back to our suppliers. This involves palletisation of stock for return to suppliers utilising a combination of stretch wrap, security caps and packaging tape.

To support consistency across our supply chain packaging, we have streamlined the number of packaging SKUs used in our operations. Where packaging items cannot be eliminated entirely, we continue to work with suppliers to source and trial sustainable alternatives.

Third-party branded suppliers

Our third-party branded suppliers are responsible for the packaging of their products and for reporting under relevant state and/or federal legislation. We recognise that our third-party branded suppliers are at differing stages of maturity in relation to sustainable packaging, with some suppliers proactively reviewing the design of their packaging to lessen the impact of packaging waste on the environment and other suppliers being less progressed in this area.

Our Ethical Sourcing Policy requires brand owners to use sustainable packaging that is aligned to the National Packaging Targets. Our ethical sourcing questionnaire includes several questions to ascertain the level of commitment a supplier has toward achieving the National Packaging Targets. This helps us to identify suppliers that are not committed to meeting our packaging goals and to engage with and influence these suppliers to align with our sustainable packaging targets.

> In FY26, we engaged an additional 18 new suppliers to complete the Group's ethical sourcing questionnaire. Since implementing this questionnaire, we have engaged 321 suppliers and received 254 responses.
>
> Of these responses, 179 suppliers indicated that they had committed to, or were in the process of developing a plan to transition to 100% recyclable packaging. Additionally, 175 suppliers indicated that they had committed to, or were in the process of developing a plan to integrate at least 50% recycled content into their existing packaging.

The Group will follow up suppliers that did not respond to our questionnaire and use the insights to identify suppliers which we can positively influence to achieve more sustainable packaging outcomes.

Case study: reducing packaging with branded suppliers

The Group Sustainability team undertakes periodic packaging reviews of third-party branded products to assess alignment with the Group's sustainable packaging requirements. Where opportunities are identified, our team collaborates with buyers and suppliers to assess and implement changes over time. Proposed improvements are carefully evaluated to ensure they remain commercially viable and maintain product protection and quality.

During the year, we identified an opportunity to remove the outer plastic wrap from the Gecko FindMy Smart Tag Bluetooth Tracker. Working collaboratively with the supplier, this change was implemented and is expected to eliminate approximately 3000 pieces of plastic wrap from circulation each year.

Management of moulded expanded polystyrene

Moulded expanded polystyrene (EPS) is widely used in packaging for large home appliances like whitegoods and large-screen TVs due to its lightweight and protective properties. However, if not recycled responsibly, it has the potential to pollute our environment for years to come.

The National Plastics Plan has identified EPS as a priority for phase out in products weighing less than 45kg across Australia, with the Western Australian Government introducing a prohibition that came into effect on 1 July 2025.

In preparation for these changes, the Group engaged with all our trade suppliers at an early stage to confirm product packaging details and outline their transition plans.

Since the legislation came into effect, we have continued to review packaging across key product categories to verify compliance with the EPS legislation. We also review packaging used for larger products, such as whitegoods, which are currently outside the scope of the legislation, to monitor emerging alternatives that could reduce the use of EPS.

We continue to operate EPS recycling throughout our store and warehouse network, recycling a total of 527 tonnes of EPS in FY26 (478 tonnes in FY25).

Collaboration and advocacy

Many of the environmental issues facing the retail industry cannot be solved by any one company and requires collaboration and advocacy across the supply chain and government to achieve broader industry impact.

The Group is one of the founding members of The Coalition for Sustainable Solutions (*COFOSS*), an industry not-for-profit organisation comprising some of Australia and New Zealand's leading consumer electronics and home appliance retailers and suppliers.

The objective of the coalition is to reduce the environmental impact of consumer electronics and home appliance products and packaging across the industry through policy advocacy, education, awareness and strategic partnership.

In FY26, JB Hi-Fi attended 5 COFOSS board meetings as well as the inaugural COFOSS Annual Conference, which brought together industry, government, and sustainability leaders to share insights on how we can work together to minimise packaging and product waste. Participation in the conference provided valuable opportunities to engage with key stakeholders and remain informed on evolving industry trends and best practice.

The Group is also a member of the Australian Retail Council (ARC) and during the year, contributed feedback through the ARC regarding a National Extended Producer Responsibility (EPR) framework for packaging. The proposed EPR framework aims to establish a nationally consistent approach to funding the collection and recycling of packaging and incentivise improved packaging design and circularity.

We continue to be actively engaged with industry, government and our supply chain on both existing and emerging packaging-related regulation across Australia and New Zealand to ensure that we understand and are compliant with our regulatory obligations.

RECYCLING AND CIRCULAR ECONOMY

The Group has set a target to achieve 80% waste diversion by 2030 and is committed to working with suppliers, team members and customers to optimise the recycling of used packaging, and products at the end of their useful life.

Recycling optimisation

A recycling optimisation program has been implemented to support the Group's waste diversion target. The program focuses on improving recycling processes and behaviours, while creating a more consistent approach to waste and recycling across our stores and warehouses.

Key initiatives being delivered as part of this program include:

- Developing consistent policies and procedures around recycling;
- Delivering recycling training to improve awareness and behaviours;
- Introducing site level waste diversion reporting to improve visibility and accountability; and
- Optimising waste and recycling infrastructure and collections.

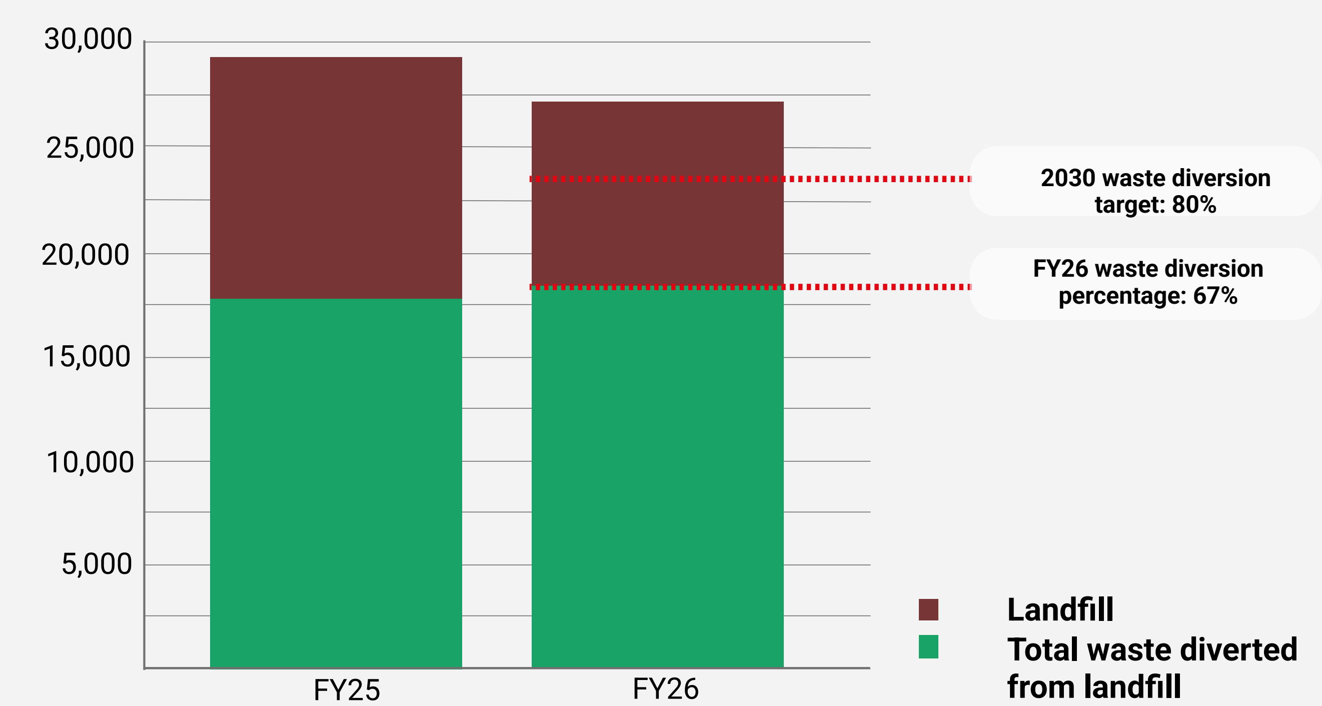
Governance and oversight over our recycling optimisation program is the responsibility of the Group's Sustainability team, which reports progress to the Audit Risk Management Committee (a subcommittee of the Board) throughout the year.

The Group achieved a 7% improvement in waste diverted from landfill during the year - from 60% in FY25 to 67% in FY26.

In FY26, the Group's total waste volume decreased by 2,036 tonnes (7%). This was driven by the recycling optimisation initiatives being implemented to drive continuous improvement in how the Group manages waste.

Overall waste diversion continues to be calculated using a combination of actual data from our waste and recycling providers and estimated volumes where actual data is unavailable. We continue to work closely with our waste and recycling providers to improve data quality, increase the use of actual data, and reduce reliance on estimated volumes when calculating total waste and recycling performance.

The Group's waste diversion (tonnes)



	FY25	FY26
Recycled	17,094	17,950
Waste to energy	449	344
Total waste diverted form landfill	17,543	18,294
Landfill	11,609	8,822
Total waste	29,152	27,116
Waste diversion percentage	60%	67%

Case study: sites across the Group that reached 80% waste diversion during the year

The Group's home delivery centres (HDCs) serve as storage and fulfillment hubs for large consumer electronics such as big screen televisions and white goods. Due to the nature of their operations, they generate significant volumes of product and packaging waste.

Each HDC is responsible for recycling all end of life home appliances collected from customers, and diverting as much packaging waste as possible through a range of systems and processes, including:

- Industrial-scale on-site cardboard compactors;
- Expanded polystyrene (EPS) recycling solutions;
- E-waste collection facilities;
- Dedicated partners that:
  - recover ozone-depleting and synthetic greenhouse gas refrigerants; and
  - recycle metal and other components from scrapped end of life home appliances collected from customers.

In FY26, our HDC network continued to deliver strong waste diversion outcomes, with two of the Group's largest sites achieving an average of 80% waste diversion for the year, and an additional three sites exceeding 70%. We continue to identify opportunities to further improve performance across the Group's warehouse network.

Across our store network, 24 stores have exceeded 70% waste diversion, and we continue to work with all stores to improve waste diversion and progress towards the Group's 80% waste diversion target.

Achieving high waste diversion across the store network presents different operational challenges to HDC sites, such as space and infrastructure constraints, bin security and reliance on third parties to comply with the Group's policies and procedures to minimise dumping. Our recycling optimisation program is working to address these challenges and drive ongoing improvements across the store network.

Customer battery and e-waste recycling

E-waste continues to be one of the fastest growing waste streams in Australia, with product stewardship for electronic products listed on the Federal Government's priority list for expanded regulation.

Recognising the importance of addressing this issue, the Group has established collection channels across its operations for used batteries, small e-waste items and large domestic appliances such as white goods and televisions.

Each JB Hi-Fi and The Good Guys store is equipped with one battery and mobile phone recycling kiosk on the shop floor. Other small e-waste can be handed to any team member for recycling. For unwanted large domestic appliances, customers have the option to pay for home pick-up either through the Group's premium delivery service, or separately through the Group's third-party recycling partner, EcoActiv.

> In FY26, we continued to raise awareness around the importance of battery and e-waste recycling with our teams and customers and collected 12,077 tonnes (FY25: 9,632 tonnes) of used batteries, small e-waste items and large domestic appliances for recycling.

Battery stewardship

The Group is a member of B-Cycle, Australia's national battery stewardship scheme which is responsible for safely and sustainably increasing battery recycling in Australia.

Our stores are accredited collection points under the B-Cycle program. The Group regularly engages with B-Cycle to collaborate on improving stewardship practices and educating our teams, suppliers and our customers to help shape the future direction of battery recycling in Australia.

JB Hi-Fi Business technology buy-back program

JB Hi-Fi Business has partnered with a third-party to help its commercial customers recover value from end-of-life technology, by providing the opportunity for unwanted devices to be either re-used or recycled.

Commercial customers wishing to responsibly dispose of end-of-life technology can request a buy-back quote through their Account Manager. Devices with value undergo secure data erasure and are prepared for a second life, whilst devices with no value are recycled.

> In FY26, JB Hi-Fi Business facilitated the re-use and/or recycling of 21,532 devices (FY25: 5,118).

This significant growth reflects stronger partner relationships, which expanded our program capabilities, and increased engagement with our sales teams, leading to more customer conversations and higher uptake of device re-use and recycling services.

Trade-in

Both JB Hi-Fi and The Good Guys offer customers the opportunity to 'trade-in' certain products (such as phones, computers, tablets, smart watches, gaming consoles, stick vacuums, cameras and headphones) when they are looking to upgrade these items or purchase alternative products.

Customers wishing to 'trade-in' go online to get a trade-in quote for their old device and, if eligible, will receive trade-in credit immediately which they can use in-store or online to purchase a new product. JB Hi-Fi Group's third-party partner ensures that the old devices are either given a second life (through JB Hi-Fi's online marketplace, or in markets outside Australia), recycled for parts, or recycled responsibly. The Group continues to work on expanding this offer to include more products going forward.

The Group's trade-in offer is also available in JB Hi-Fi New Zealand.

Second life product offer

In addition to the sale of it's own 'trade-in' products, the Group also offers a wide range of refurbished technology products for sale from trusted refurbishment partners, on the JB Hi-Fi online marketplace.

All products are repaired or refurbished for resale, extending their useful life and helping to keep devices out of landfill. As customers continue to seek greater value, the refurbished range has been well received, supporting both affordable technology choices and the circular economy. The Group will continue to explore opportunities to further expand and refine the program.

We value your feedback and welcome any comments you may have.
Please don't hesitate to contact our team via:

sustainability@jbhifi.com.au

www.jbhifi.com.au www.thegoodguys.com.au www.eands.com.au