JB HI-FI LIMITED
60 CITY ROAD
SOUTHBANK VIC 3006
ABN: 80 093 220 136
www.jbhifi.com.au

COMPANY ANNOUNCEMENT **11 September 2026**

2026 Annual General Meeting

JB Hi-Fi Limited will hold its 2026 Annual General Meeting on Thursday 29 October 2026 at 10.00 a.m (AEDT).

Attached for release is a letter from the Chair, the 2026 Notice of Meeting and a sample Proxy Form.

Authorised by
Doug Smith
Company Secretary.

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Chair's letter to Shareholders

11 September 2026

Dear Shareholders

I am pleased to invite you to attend JB Hi-Fi's 2026 AGM to be held at 10.00 am (AEDT) on Thursday 29 October 2026 at RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000, and online at https://meetnow.global/JBHIFIAGM2026.

The AGM is an important part of the JB Hi-Fi calendar, and we encourage you to read these materials and attend the Meeting.

As we have done in recent years, we are offering shareholders a choice of how to attend the Meeting. Attendance can be in person, or online using a smartphone, tablet or computer. If you choose to participate online, you will be able to listen to a live webcast of the Meeting, view the presentations, ask questions and submit your votes in real time during the Meeting.

If you cannot attend the Meeting at the scheduled time, you can still participate by appointing a proxy to attend and vote. A proxy form is enclosed with this letter. If you intend to appoint a proxy, please complete and return your proxy form or appoint a proxy online by 10.00 am (AEDT) on Tuesday 27 October 2026.

Even if you are planning to attend the Meeting online or in person, you are encouraged to cast proxy votes and lodge any questions that you have prior to the Meeting, in case of technical difficulties during the Meeting.

The following information is included in this Notice of Meeting:

- Details of the Items of Business (page 2), which should be read in conjunction with the Explanatory Notes (on pages 6 – 15);
- Information on how to participate in the Meeting, vote, appoint a proxy and ask questions (pages 3 - 5); and
- Proxy Form (see separate document).

The AGM Presentation (including the Chair's and the Group CEO's addresses) will be uploaded prior to the Meeting to the ASX platform and to the JB Hi-Fi Investors website at https://investors.jbhifi.com.au/annual-general-meetings. For a detailed overview of the JB Hi-Fi Group's performance and operations for the year ended 30 June 2026, please refer to the 2026 JB Hi-Fi Limited Annual Report and the 2026 Responsible Business Report, which can be found on the JB Hi-Fi Investors website at https://investors.jbhifi.com.au/.

If you haven't done so already, I encourage you to make the switch to paperless shareholder communications. It enables us to provide you with information more quickly, at a lower cost, and is better for the environment. To make the switch please visit the Company's share registry, Computershare Investor Services, at www.investorcentre.com/au.

On behalf of the Board, thank you for your continued support as a shareholder. We look forward to your attendance at the Meeting.

Yours sincerely,

Stephen Goddard
Chair
JB Hi-Fi Limited

NOTICE OF ANNUAL GENERAL MEETING 2026

JB Hi-Fi Limited ("**Company**") will hold its Annual General Meeting ('AGM' or 'Meeting') at 10.00am (AEDT) on Thursday 29 October 2026.

The Meeting will be held at RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000 and attendees may also attend online at https://meetnow.global/JBHIFIAGM2026.

ITEMS OF BUSINESS

Item 1 Financial and other Reports

To receive and consider the Financial Report, the Sustainability Report, the Directors' Report, and Auditor's Reports for the financial year ended 30 June 2026.

Item 2 Election and Re-election of Directors

To consider and, if thought fit, pass the following as separate ordinary resolutions:

(a) "That Ms Christy Boyce, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers herself for re-election, is re-elected as a Director of the Company."

(b) "That Ms Melanie Wilson, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers herself for re-election, is re-elected as a Director of the Company."

(c) "That Mr Terry Smart, being a Director of the Company appointed since the last Annual General Meeting, who retires pursuant to the Company's Constitution and being eligible offers himself for election, is elected as a Director of the Company."

Item 3 Remuneration Report

To consider and, if thought fit, pass the following as a non-binding ordinary resolution:

"That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2026 be adopted."

Item 4 Approval of allocation of restricted shares to Executive Director

To consider and, if thought fit, pass the following as an ordinary resolution:

"That the allocation of restricted ordinary shares to the Executive Director, Mr Nick Wells, on the terms and conditions described in the Explanatory Notes to this Notice of Meeting, be approved."

Doug Smith
Company Secretary

11 September 2026

INFORMATION FOR SHAREHOLDERS

Participating in the Meeting

All shareholders are entitled to attend the AGM.

Attending in person

Shareholders can attend the Meeting in person at RACV City Club, 501 Bourke Street, Melbourne, VIC 3000.

Participating online

To participate in the Meeting online via the Computershare Meeting Platform, visit https://meetnow.global/JBHIFIAGM2026 on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox.

Registration for attendees will open at 9.30 am (AEDT).

To make the registration process quicker, please have your SRN/HIN and registered postcode or country ready. Proxyholders attending online will need to contact Computershare on +61 3 9415 4024 prior to the Meeting to obtain their login details.

To participate in the Meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN, or the proxyholder login details provided by Computershare.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop-down list.
4. Accept the Terms and Conditions and click 'Continue'.

Further information regarding participating in the Meeting online, including browser requirements, is detailed in the Online Meeting Guide available at www.computershare.com.au/virtualmeetingguide.

Corporate shareholders and corporate proxies who wish to appoint a representative to attend and vote at the Meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as their representative. A form of authorisation may be obtained from Computershare. A copy of the authorisation must be lodged with Computershare before the Meeting.

Entitlement to vote

You are eligible to vote at the AGM if you are registered as a shareholder at 7.00 pm (AEDT) on Tuesday 27 October 2026. Transactions in the Company's shares which are registered after that time will be disregarded in determining entitlements to vote at the Meeting.

With respect to joint shareholders, all holders may attend the Meeting but only one shareholder may vote at the Meeting in respect of the relevant shares (including by proxy). If multiple joint shareholders are present and vote in respect of the relevant shares, only the vote of the joint shareholder whose name appears first in the register in respect of the relevant shares is counted.

Voting

Voting on all resolutions will be conducted by a poll.

All resolutions are ordinary resolutions and will be passed if at least 50% of votes cast by shareholders entitled to vote on the resolution are cast in favour of the resolution.

Shareholders may vote at the Meeting in one of two ways:

- in advance of the Meeting, by appointing a proxy (preferably the Chair of the Meeting) by 10.00 am (AEDT) on Tuesday 27 October 2026. The Company recommends that shareholders do this in case of technical difficulties at the Meeting; or

- live during the Meeting, either by attending in person or online. Further information for attendees in person will be provided during the Meeting and further information for online attendees is set out in the Online Meeting Guide available at www.computershare.com.au/virtualmeetingguide.

Appointing a Proxy

If you are a shareholder entitled to vote, you may appoint a proxy.

A proxy need not be a shareholder of the Company. Shareholders are encouraged to notify their appointed proxy of the appointment to enable the proxy to participate in the Meeting and to exercise your voting instructions. Appointed proxies will need to contact Computershare Investor Services to obtain their unique email invitation link to vote online. Further details are available in the Online Meeting Guide available at www.computershare.com.au/virtualmeetingguide. We suggest that you appoint the Chair of the Meeting as your proxy.

If you do not specify a proxy in your completed proxy form, or if the person you appoint as proxy does not participate in the AGM, the Chair of the Meeting will be taken to be your proxy by default. In accordance with the Corporations Act 2001, any directed proxies that are not voted as directed at the Meeting will automatically default to the Chair, who is required to vote proxies as directed.

If you are a shareholder entitled to cast two or more votes, you may appoint two proxies and specify the number or proportion of votes that each may exercise, failing which each may exercise half of the votes.

Lodging your Proxy Form

Proxies must be received by **10.00 am (AEDT) on Tuesday 27 October 2026**.

The easiest way to appoint a proxy is to do it online at www.investorvote.com.au. If you need your six-digit Control Number and your Securityholder Reference Number (SRN) or Holder Identification Number (HIN), this information is located on the front of your Shareholder Letter/Proxy Form. You will be deemed to have signed your proxy form if you lodge it in accordance with the instructions on the website.

Alternatively, you can lodge your completed and signed Proxy Form (together with any Power of Attorney or other authority under which the appointment was signed, or a certified copy):

- by mail to: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne Victoria 3001; or
- by fax to: 1800 783 447 (within Australia) or 61 3 9473 2555 (outside Australia).

Intermediary Online subscribers (custodians) can submit their voting intentions at www.intermediaryonline.com.

Directed and Undirected Proxies

If you appoint a proxy and specify how your proxy is to vote, your proxy must vote the way that you have specified. If you appoint a proxy but do not specify the way your proxy is to vote, your proxy may vote as they choose (subject to the voting restrictions and exclusions outlined in this Notice).

You are encouraged to appoint the Chair of the Meeting as your proxy and to actively direct your proxy how to vote on each item of business by marking the appropriate boxes on the Proxy Form.

If you appoint the Chair of the Meeting as your proxy, or the Chair becomes your proxy by default, and you direct the Chair how to vote on an item of business, the Chair must vote in accordance with your direction.

If you appoint the Chair of the Meeting as your proxy or he becomes your proxy by default, and you do not provide any voting directions on your proxy vote, by validly submitting your proxy you will be expressly authorising the Chair to cast your vote on all Items as he sees fit, including Items 3 and 4 even though these resolutions are connected with the remuneration of the Company's key management personnel.

The Chair of the Meeting intends to vote all available proxies in favour of all resolutions.

Key Management Personnel Voting Restrictions and Exclusions

Under the Corporations Act and ASX Listing Rules, voting restrictions and exclusions apply to the Company's key management personnel and their closely related parties for Resolutions 3 and 4. The term "closely related party" in relation to a member of the Company's key management personnel includes a spouse, dependent and certain other close family members, as well as any companies controlled by the key management personnel's closely related parties. The Company's key management personnel ("KMP") for the financial year ended 30 June 2026 are the Chair, the other Non-Executive Directors, the Executive Directors (Nick Wells and, prior to his retirement in October 2025, Terry Smart) and the other senior executives classed as KMP in the Company's Remuneration Report.

Asking Questions – before and during the Meeting

You can submit questions prior to the Meeting (including questions to the Auditor) at www.investorvote.com.au no later than 10.00 am on Tuesday 27 October 2026.

You may also submit your questions and comments during the Meeting, whether you are attending in person or online:

- if you are attending in person – when the Chair invites questions;
- If you are attending online – by following the instructions in the Online Meeting Guide at www.computershare.com.au/virtualmeetingguide.

Written questions to the Auditor should relate to the content of the Auditor's Reports or the conduct of the audit of the Financial Report or review of the Sustainability Report.

The Chair of the Meeting will endeavour to address as many of the questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised.

Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that this happens. In exercising his discretion, the Chair will have regard to the number of shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where he considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by 10.00 am (AEDT) on Tuesday 27 October 2026, even if they plan to attend online.

In the event of the need to postpone or adjourn the Meeting, the Company will provide an update on the ASX platform and its investor website https://investors.jbhifi.com.au/annual-general-meetings.

EXPLANATORY NOTES TO THE ITEMS OF BUSINESS

Item 1: Financial and other reports

The Company's Annual Report 2026 (which includes the Financial Report, the Sustainability Report, the Directors' Report and the Auditor's Reports) is available on the Company's investor website at https://investors.jbhifi.com.au/reports-and-presentations. A printed copy of the Annual Report has been sent only to those shareholders who have elected to receive a printed copy.

Whilst shareholders will be given a reasonable opportunity to ask questions about, and make comments on, the reports and the Company's management, businesses, operations, financial performance and prospects, there will be no formal resolution regarding the reports put to the Meeting. The Company's Auditor will also attend the Meeting to answer any questions in relation to the Auditor's Reports and the conduct of the audit. Shareholders may also submit questions in advance of the Meeting in accordance with the instructions in this Notice.

Item 2. Election and Re-election of Directors

Background and Further Information

Under Listing Rule 14.5 the Company must hold an election of Directors at each Annual General Meeting.

As previously announced to the ASX on 17 August 2026, after 15 years on the Board, Richard Uechtritz will retire from the Board with effect from the conclusion of the Annual General Meeting and is not seeking re-election.

Christy Boyce and Melanie Wilson retire by rotation in accordance with the Company's Constitution and Listing Rule 14.4, and offer themselves for re-election as Directors. In the event that a resolution for the re-election of a Director is not passed, that Director will cease to hold office at the end of the Annual General Meeting.

Terry Smart has been appointed as a Non-Executive Director by the Board with effect from 5 October 2026. In accordance with the Company's Constitution and Listing Rule 14.4, Mr Smart will hold office until the conclusion of the Annual General Meeting unless elected at the Meeting. Mr Smart therefore offers himself for election as a Director.

A profile of each candidate seeking election or re-election as a Director, and any other information that the Company believes to be relevant to the decision on whether or not to elect or re-elect such person, is set out below.

(a) Ms Christy Boyce
Non-Executive Director
B.Ec, GAICD, MBA (Distinction)

Christy joined the Board in September 2023 and is a member of the Company's Audit and Risk Management Committee. Christy has over 25 years' advisory experience in Australia and the United States with extensive involvement in retail, including pricing, online strategy, loyalty programs and sales & marketing. Christy was a director (senior partner) of Port Jackson Partners. Prior to this, she was a partner at McKinsey & Co, working in the firm's Sydney, New York and Chicago offices, and was co-leader of its retail/consumer goods practice. Christy is currently a non-executive director of ALS Limited, BAI Communications Australia, EMM Consulting and The Hunger Project Australia. Her previous experience includes acting as a non-executive director of ASX listed companies CSR Limited, Greencross Limited, Monash IVF Group Limited, OneView Healthcare Plc and of the (not-for-profit) SCEGGS Darlinghurst Trust.

The Board considers Christy to be an independent director.

(b) Ms Melanie Wilson
Non-Executive Director
B.Comm (Hons), GAICD, MBA

Melanie was appointed to the Board in June 2020 and is a member of the Audit and Risk Management Committee and of the Remuneration and Nominations Committee. Melanie gained extensive experience in senior management roles accross global retail brands, including Woolworths (Head of Online, Big W and Manager, Strategy Group), Limited Brands (Victoria's Secret and Bath & Bodyworks, New York), and Diva/Lovisa. Her retail experience includes online/e-commerce, store operations, merchandise systems, marketing, brand development and logistics/fulfilment. Melanie has also held roles with Bain & Company (Boston) and Goldman Sachs (Hong Kong/ Sydney) and completed an MBA at Harvard Business School. Melanie is currently also a non-executive director of Web Travel Group Limited, Oroton Group and Skinkandy Limited and was previously a non-executive director and Chair of Baby Bunting Group Limited and a member of its Remuneration & Nominations and Audit & Risk Committees, a non-executive director of Shaver Shop Group Limited, Property Guru Group (Singapore) and EML Payments Limited, and a non-executive director and Chair of the Audit & Risk Committee of iSelect Limited.

The Board considers Melanie to be an independent director.

(c) Mr Terry Smart
Non-Executive Director

Terry was Chief Executive Officer of the JB Hi-Fi Group from August 2021 to 3 October 2025, a period which saw significant growth in sales and profit. He was previously CEO of JB Hi-Fi from May 2010 to June 2014, following ten years as Chief Operating Officer, and oversaw significant expansion and growth during this time. Terry returned to the JB Hi-Fi Group in April 2017 as Managing Director of The Good Guys and led the repositioning and significant improvement in performance of The Good Guys business.

Prior to his appointment, the Company conducted appropriate checks into Terry's background, and those checks revealed no information of concern.

In view of his previous executive roles with the Group, the Board does not consider Terry to be an independent director.

Board Recommendation

Having considered the skills, experience, knowledge and the independence of each candidate (and being of the view that each candidate has sufficient capacity to undertake the duties expected of them by the Company), the Board recommends (with each Director abstaining in respect of their own election or re-election) that shareholders vote in favour of each of these resolutions. The Chair will vote all available undirected proxies in favour of these resolutions.

Item 3: Remuneration Report

Background and Further Information

The Directors' Report for the year ended 30 June 2026 (which is contained in the Company's Annual Report) contains a Remuneration Report, which sets out the policy for the remuneration of key management personnel (being the Chair, the other Non-Executive Directors, the Executive Directors (Nick Wells and, prior to his retirement in October 2025, Terry Smart) and the other senior executives classed as KMP in the Company's Remuneration Report).

The Corporations Act requires that a resolution that the Remuneration Report be adopted be put to a vote. The vote is advisory only and does not bind the Company or its Directors. However, when considering the future remuneration arrangements of the Company, the Remuneration & Nominations Committee and the Board will take into account feedback from shareholders in relation to the Company's remuneration strategy, including the discussion and vote on this resolution.

As a result of provisions in the Corporations Act known generally as the “two strikes rule”, shareholders should note that the result of the vote on this Item may affect next year’s Annual General Meeting. If 25% or more of the votes cast are “against” the adoption of the Remuneration Report at both the 2026 and 2027 Annual General Meetings, the Corporations Act requires a resolution whether to spill the Board to be put to the 2027 AGM. The Directors therefore encourage shareholders to apply the same level of diligence as for the other resolutions being considered at the Meeting in casting their vote on this Item 3.

A summary of the key points in the Remuneration Report is set out below.

FY2026 Remuneration Report Overview

The Board recognises that the performance of the Group depends on the quality and motivation of its people, including both the Executive KMP and the more than 17,000 employees of the Group across Australia and New Zealand. The Company’s remuneration strategy seeks to appropriately reward, incentivise and retain key employees. The Board aims to achieve this by setting competitive remuneration packages that include a mix of fixed remuneration and incentives under the Company’s Variable Reward Plan (“VRP”).

Change in Group CEO

As previously reported, in October 2025 Nick Wells took over as Group Chief Executive Officer from Terry Smart. A remuneration recommendation was obtained from the Company’s remuneration adviser in relation to the remuneration package for Mr Wells.

A solid year in a challenging retail environment

The 2026 financial year was a solid year for the Group with sales up 4.8%, EBIT up 3.8% on an underlying basis[1] and 5.8% on a statutory basis, and Earnings Per Share (EPS) up 2.9% on an underlying basis[1] and 5.9% on a statutory basis. Trading in the first half of the year was very strong with record sales and strong earnings. The second half of the year saw the onset of challenging macroeconomic and market conditions and, while the Group recorded sales growth year on year from continued market share gains and strong retail execution, earnings in the second half were down on the prior year.

The challenges in the second half of the year have impacted the achievement of FY2026 VRP rewards with the consequence that KMP, whilst continuing to perform strongly in a subdued retail market, have received significantly less remuneration than in recent years.

Executive KMP FY2026 Incentive Achievement

Vesting outcomes in respect of FY2026 VRP incentives resulted in Executive KMP earning between 42% and 54% of rewards available for FY2026.

The VRP scorecard for FY2026 provided that 75% of available rewards were linked to performance against financial measures, primarily FY2026 Group EPS. The Group EPS growth target for the VRP scorecard was set at challenging levels having regard to the Board approved budget, longer term corporate plans and market expectations for FY2026, with a performance range in line with the Company’s historical incentive ranges, i.e. commencing rewards when FY2026 earnings exceeded the FY2025 underlying earnings and paying maximum reward at 10% underlying earnings growth with vesting being set on a linear basis within the 0-10% range[2]. Based on the results delivered in FY2026, between 29% and 43% of available rewards for the financial performance component were earned by Executive KMP.

The remaining 25% of available rewards were dependent upon the achievement of various strategic non-financial measures deemed relevant for each individual executive. Executive KMP have executed on a number of key strategic initiatives aimed at further developing and reinforcing the Group over the longer term. These include the opening of 8 new stores, the

[1] References to underlying results exclude from FY2025 the one-off expense of $13.7 million relating to the resolution of the ACCC proceedings against The Good Guys as detailed in the 2025 Annual Report. All references to EPS in the Remuneration Report are to EPS attributable to the owners of JB Hi-Fi Limited.

[2] Executive KMP financial incentives in FY2025 were assessed against statutory performance metrics and, as a result, were adversely impacted by the FY2025 $13.7 million one-off expense relating to the resolution of the ACCC proceedings against The Good Guys as detailed in the 2025 Annual Report. However, when setting FY2026 financial targets, the Board elected to use the higher underlying earnings for FY2025 as the base for the 0%-10% growth range. On a statutory basis, the FY2026 EPS vesting range was 3.0% - 13.2% growth.

launch of a Retail Media program, further enhancing the Group's multichannel capability including continued growth in the JB Hi-Fi Australia marketplace offer, the migration of The Good Guys website to the Shopify platform, and successfully implementing sustainability initiatives. As a result, between 80% and 89% of available rewards for the strategic non-financial component were earned by Executive KMP.

Further detail is available in the full Remuneration Report which can be found in the Company's Annual Report.

Board Recommendation

Noting the interest of each Director, the Board recommends that shareholders vote in favour of this non-binding resolution. The Chair will vote all available undirected proxies in favour of this resolution.

Voting Exclusion

The Company will disregard any votes cast on Item 3:

- in any capacity by or on behalf of a member of the key management personnel whose remuneration is disclosed in the Remuneration Report or his/her closely related parties; or
- as a proxy by a member of the key management personnel at the date of the Meeting or any of his/her closely related parties,

unless the vote is cast as proxy for a person entitled to vote on Item 3:

- in accordance with a direction on the proxy form; or
- by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy as the Chair thinks fit, even though the resolution is connected directly or indirectly with the remuneration of the key management personnel of the Company.

Item 4: Approval of allocation of Restricted Shares to Executive Director

Background and Further Information

The Board believes that a significant portion of Executive remuneration should be linked to sustained growth in long term shareholder wealth. In that regard, the Company operates a Variable Reward Plan ("VRP") as part of its long-term remuneration strategy.

While shareholder approval of the allocation of restricted shares pursuant to the FY2026 VRP to Executive Director, Nick Wells, is not required under the Listing Rules as the Company acquires shares on market to satisfy this allocation, the Company is seeking shareholder approval for this allocation as a matter of good governance.

Accordingly, shareholder approval is sought for the allocation to Executive Director, Mr Nick Wells, of 13,516 ordinary shares earned by Mr Wells under the Variable Reward Plan during FY2026, the terms and conditions attaching to which are summarised in the Table set out in Appendix 1.

If allocated, details of these shares will be published in the Company's 2027 Annual Report. If shareholders do not approve the allocation, issues may arise with the competitiveness of the total remuneration package of Mr Wells and alignment of rewards with other senior executives in the Group. The Board would then need to consider alternative remuneration arrangements for Mr Wells which are consistent with the Company's remuneration principles, including providing a cash amount up to the value of the earned incentive component of his total FY2026 remuneration package in lieu of the allocation of the restricted shares.

Board Recommendation

The Board (other than Mr Wells) recommend that shareholders vote in favour of this resolution. The Chair will vote all available undirected proxies in favour of this resolution.

Voting Exclusion

The Company will disregard any votes cast in favour of Item 4:

- in any capacity, by or on behalf of Mr Wells or any of his associates; and
- as a proxy by a member of the key management personnel at the date of the Meeting or any of their closely related parties,

unless the vote is cast on Item 4:

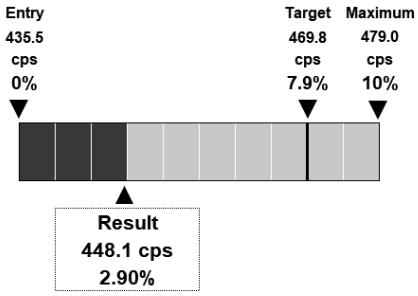
- as proxy or attorney for a person entitled to vote on Item 4 in accordance with a direction given to the proxy or attorney to vote on Item 4 in that way; or
- as proxy for a person entitled to vote on the resolution by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy as the Chair thinks fit, even though the resolution is connected directly or indirectly with the remuneration of the key management personnel of the Company; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary, provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Appendix 1: Summary of Restricted Shares to be allocated to N. Wells

Number and value of restricted shares earned	Approval is being sought for the allocation to Mr Wells of $962,001 worth of restricted shares, being Mr Wells' FY2026 VRP share award. Based on the volume weighted average price of shares traded on the ASX in the 5 trading days immediately following the release of the Company's FY2026 financial results ($71.17), this amounts to 13,516 restricted shares. This amount represents 42% of the shares that could have been earned by Mr Wells under the FY2026 VRP, based on Mr Wells' incentive achievement outcomes against the relevant KPIs (see below for further detail).
Achievement against KPIs	Under the FY2026 VRP for Mr Wells, performance was assessed against a scorecard of robust measures, with: • 75% of the available rewards under the plan based on FY2026 Group EPS growth on FY2025 underlying Group EPS; and • 25% of the available rewards under the plan based on strategic measures approved by the Board and aligned with the Group's long term corporate plans. Overall, based on performance in FY2026, Mr Wells achieved 42% of the available incentive. **Details of the composition and achievement of targets/measures for FY2026 are set out in Appendix 2**. Restricted shares are not subject to any additional performance-based vesting conditions during the restriction period.
Price payable on allocation	No amount will be payable by Mr Wells in respect of the allocation of the restricted shares.
Restrictions	Following allocation, the restricted shares will be held on trust for Mr Wells in the JB Hi-Fi Employee Share Trust. Mr Wells will be restricted from transferring, selling, gifting, encumbering, granting security over, or hedging the restricted shares until the relevant restriction period has ended as follows: • one third will cease to be subject to restriction one year after allocation (August 2027); • one third will cease to be subject to restriction two years after allocation (August 2028); and • one third will cease to be subject to restriction three years after allocation (August 2029). The effective allocation date for the purpose of these restriction periods is in August 2026 (following the release of the Company's FY2026 results).
Minimum Shareholding Policy	Mr Wells is subject to the Group's Minimum Shareholding Policy for Group Executives which requires Mr Wells to hold shares equal in value to 1.5 times fixed annual remuneration. Based on the Company's share price on 31 August 2026, the value of Mr Wells' current shareholding significantly exceeds this amount.
Dividends and Votes	Whilst the restricted shares are subject to the restrictions set out above, Mr Wells is still entitled to receive the dividends on the shares (and associated franking credits) and to exercise the votes on those shares. Mr Wells is also entitled to participate in any bonus or rights issue in respect of the restricted shares, although any share issued under any bonus issue in respect of any restricted share will also be restricted until the end of the relevant restriction period.

Clawback	Restricted shares are subject to clawback at the Board's discretion in the event of fraud, dishonesty, material misstatement, material breach or negligence by Mr Wells and in certain other circumstances.
Cessation of employment	If Mr Wells ceases to be employed during the restriction period he will, subject to the Board's discretion: • forfeit the restricted shares if he is a "bad leaver" (termination for cause or resignation to work for a competitor); • retain the restricted shares, subject to the restrictions, if he is a "good leaver" (retirement, redundancy, disablement, mental/terminal illness or death). The treatment of restricted shares if Mr Wells leaves during the restriction period in other circumstances is at the Board's discretion.
Trading restrictions	The trading restrictions set out in the Company's Securities Trading Policy will apply to any shares acquired under the VRP, even when the restriction period has ended.
Board Discretion	The Board has broad discretions under the VRP Rules in respect of: the forfeiture of awards; the treatment of awards in the event of a change of control of the Company, reorganisation of the issued share capital of the Company, or disposal of material assets by the Company; and in certain other circumstances including those summarised above.

Appendix 2: Composition and achievement of targets/measures for FY26 VRP award

MEASURE	ASSESSMENT	ACHIEVEMENT
FINANCIAL (75%)		
Group EPS EPS growth from FY2025. Commencing rewards when FY2026 performance exceeds FY2025 underlying earnings performance[3] (435.5 cps) and paying maximum reward at 10% underlying EPS growth (479.0 cps) with a linear vesting scale in between and target of 7.9% underlying EPS growth (469.8 cps) [3] FY2025 Group EPS excludes the one-off expense of $13.7 million relating to the resolution of the ACCC proceedings against The Good Guys as detailed in the 2025 Annual Report.		Below Target
	Financial Measures Achievement	**29%**
STRATEGIC NON-FINANCIAL (25%)		
OHS The health, safety and wellbeing of the Group's team members and people visiting its stores, warehouse and office locations is its highest priority. The Group aims to create and maintain a safe and healthy workplace, focusing on preventing fatalities, minimising physical injuries and promoting good mental health and wellbeing by driving a culture of safety in the workplace including the implementation of appropriate training, processes and procedures.	- Reduction in Total Recordable Injury Frequency Rate in JB Hi-Fi Australia and marginal increase in The Good Guys; - Integration of e&s into the Group's safety management systems and processes; - Increased focus on driving awareness of incident and injury reporting in JB Hi-Fi New Zealand; - Enhancement of mental health & wellbeing training including training on the management of aggressive customers & shoplifters. Continued roll-out of 'Back-Up' mental health training, with participants reporting improved confidence in addressing mental health issues in the workplace; and - Focus on safe manual handling, with leaders provided with manual handling training through the Group Safety Team's 'Train the Trainer' Program, which promotes a culture of independent manual handling coaching throughout the store network.	Above Target

People – Succession, Talent, Diversity & Inclusion The Group is committed to investing in training and developing its leaders so they can lead and support their teams and build teams that are ready for the business today and prepared to lead the business in the future. The Group's team members are an integral part of its success and a key part of its competitive advantage. The Group's brands are defined by their unique cultures, and the Group continues to focus on creating a workplace that its 17,000 plus team members want to be part of and are proud to work for. The Group is committed to creating an environment where its teams feel safe, supported, empowered, and inspired to deliver the knowledgeable, passionate service its customers have come to expect.	- Continued focus on succession planning and talent mapping for all senior management across the Group with an emphasis on identifying and developing diverse talent; - Ongoing provision of tailored development programs that grow leadership capability, build confidence, and support career progression. In FY2026, 617 leaders from across the Group participated in a leadership program, reflecting the Group's commitment to career development and building a pipeline of talented leaders; - JB Hi-Fi Australia: 727,490 online learning modules completed; The Good Guys: 114,550 online learning modules completed; and JB Hi-Fi New Zealand: 11,700 online learning modules completed; - Training given 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; and - Launch of Beny employee benefits program.	At Target
Strategic Initiatives Management focusses on strategic initiatives at both Group and individual business level in order to position the Group and its brands for future success.	- 8 new stores opened, and improvements in visual merchandising standards, store layouts and formats; - Launch of the Group's retail media program; - Continued enhancement of JB Hi-Fi Australia Marketplace offer with over 42,000 products now available for sale; - Improvement in supply chain capability, peak period stock flow and customer delivery experience; - Move of TGG brand website to Shopify platform and implementation of artificial intelligence tools on JB Hi-Fi brand website to enhance customer experience; - Roll-out of electronic shelf labels in JB Hi-Fi NZ and	At Target

	completion of successful trial in JB Hi-Fi Australia; - Continued investment in the e&s business across systems, processes and people; and - Maintained the Company’s high standing with the market and investors.	
Sustainability/Responsible Business Initiatives The Group is committed to having a positive impact on its community and its environment. This includes a focus on: - making a positive impact in the communities in which its team members live and work, and working with its supply partners to protect and further human rights; and - minimising the impact that its operations may have on the natural environment and pro-actively reducing the Group’s waste and emissions.	- Continued progress towards the Group’s Climate Action target of net- zero direct scope 1 and scope 2 (market-based) emissions by 2030 with 6 new solar installations and 68% of the Group’s energy needs being met by renewable sources in FY2026; - Increase in the number of social compliance audits reviewed (FY2026:77) compared to prior year (FY2025: 66) - Continued mapping of the Group’s supply chain and execution of its risk-based due diligence process; - Improvement in waste diversion as the Group works towards its target of 80% waste diversion by 2030, with a 7% increase in the Group’s waste diversion in FY2026 to 67%; - Support for the Group’s workplace giving programs, with over $4.8m raised in FY2026; and - Australian Sustainability Reporting Standard (S2 Climate Disclosures Report) completed in accordance with new legal requirements.	At Target
	Strategic Non-Financial Measures Achievement	**80%**
	FINAL OUTCOME (% of maximum)	**42%**

JB HI-FI

JB Hi-Fi Limited
ABN 80 093 220 136

JBH

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

Phone:
1300 302 417 (within Australia)
+61 3 9415 4136 (outside Australia)

Online:
www.investorcentre.com/contact

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10.00am (AEDT) on Tuesday, 27 October 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 IND

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of JB Hi-Fi Limited hereby appoint

☐ **the Chair of the Meeting** **OR** ____________________

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of JB Hi-Fi Limited to be held at RACV City Club, 501 Bourke Street, Melbourne, Victoria 3000 and as a virtual meeting on Thursday, 29 October 2026 at 10.00am (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 3 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 3 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 3 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Item 2(a)	Re-election of Ms Christy Boyce as a Director	☐	☐	☐
Item 2(b)	Re-election of Ms Melanie Wilson as a Director	☐	☐	☐
Item 2(c)	Election of Mr Terry Smart as a Director	☐	☐	☐
Item 3	Adoption of Remuneration Report	☐	☐	☐
Item 4	Approval of allocation of restricted shares to Mr Nick Wells	☐	☐	☐

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number ____________________

Email Address ____________________

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Computershare