

# JB Hi-Fi Limited

2023 AGM



# Agenda

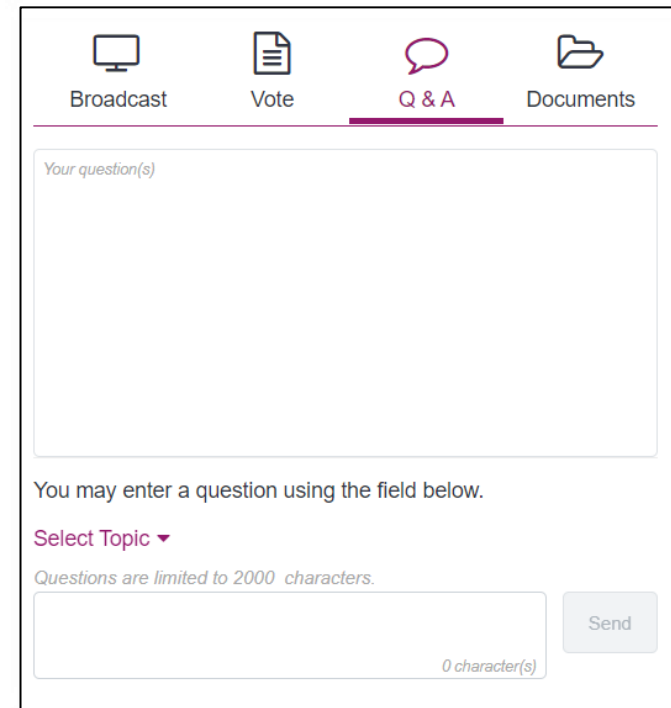
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1. Procedural Issues
2. Summary of Items of Business and Voting Opens
3. Chairman's Address
4. Group CEO's Address
5. Further information on each Item of Business  
*(including hearing from the Directors standing for election/re-election and the disclosure of Proxy Votes already received on each Item)*
6. Questions
7. Voting Closes
8. Close of Meeting

# 1. Procedural Issues

## How to ask a question

- To ask a written question select the “Q & A” icon
- Type your question in the text box and **press** the send button
- To ask a verbal question follow the instructions on the virtual meeting platform



The screenshot displays a virtual meeting interface with a top navigation bar containing four icons: a monitor for 'Broadcast', a document for 'Vote', a speech bubble for 'Q & A' (which is highlighted with a red underline), and a folder for 'Documents'. Below the navigation bar is a large text input area labeled 'Your question(s)'. Underneath this area, a message states 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu. A note indicates 'Questions are limited to 2000 characters.' Below this is a smaller text input field with a character count '0 character(s)' and a 'Send' button.

# 1. Procedural Issues

## How to vote

- When the poll is open, select the “Vote” icon and the voting options will appear on your screen
- To vote, select your voting direction. A tick will appear to confirm receipt of your vote
- To change your vote, select “Click here to change your vote” and press a different option to override

The screenshot displays a web-based voting interface. At the top, there are four navigation icons: 'Broadcast' (monitor), 'Vote' (document with a red '1' badge), 'Q & A' (speech bubble), and 'Documents' (folder). The 'Vote' tab is currently selected. Below the navigation bar is a section titled 'Items of Business'. The first item is '2A Re-elect Mr Sam Sample as a Director'. Below this item are three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The 'FOR' button is highlighted with a green checkmark. The second item is '2B Re-elect Ms Jane Citizen as a Director'. Below this item is a green checkmark icon and the text 'We have received your vote **For**. Click here to change your vote.' with a link.

## **2. Summary of Items of Business**

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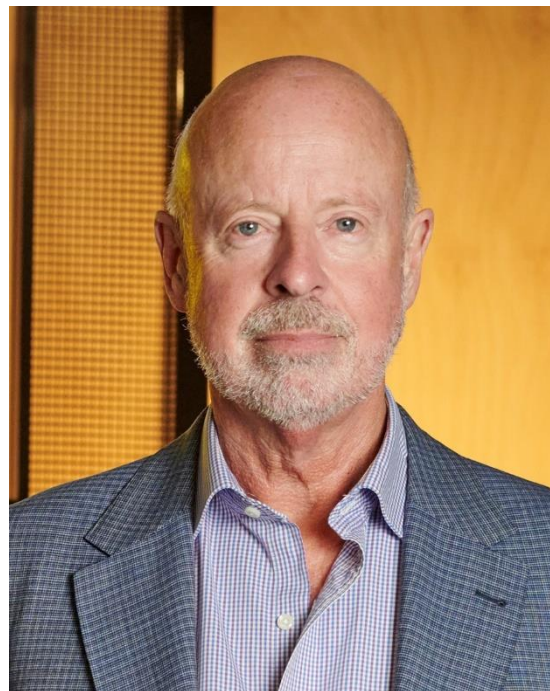
- 1. Consideration of Financial and other Reports**
- 2. Election and Re-election of Directors**
- 3. Adoption of Remuneration Report**
- 4. Approval of allocation of restricted shares to the Executive Directors**

### 3. Chairman's Address

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**STEPHEN  
GODDARD**

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### 3. Chairman's Address

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Motivated, passionate and knowledgeable staff



# 3. Chairman's Address

## Two iconic retail brands



Purpose	Help people with better ways to live, learn, work, and play					Help families live better for less			
Product offering	Leading retailer of <b>technology</b> and consumer electronics					Leading retailer of <b>home appliances</b> and consumer electronics			
Channels	200+ Stores	Online	JB HI-FI Business	JB HI-FI Education	Phone Sales	100+ Stores	Online	TGG Commercial	Phone Sales
Target customer base	Dominant position with a <b>young tech-savvy</b> demographic					Dominant position with <b>home-making families</b>			
Value proposition	Known and <b>trusted</b> for <b>value</b> Best <b>brands</b> , big <b>range</b> , low <b>prices</b>								
Customer focus	Known for <b>passionate, knowledgeable team members</b> <b>Exceptional customer service</b>								

leveraging a **Group support function** and underpinned by 4 **key competitive advantages**

1

Scale

2

Low Cost  
Operating Model

3

Multichannel  
Capability

4

People and  
Culture



### 3. Chairman's Address

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#### Generating sustainable long-term growth



##### Our People

- Diversity & inclusion
- Health, safety and wellbeing



##### Our Communities

- Community investment
- Ethical sourcing
- Data security & privacy



##### Our Environment

- Climate action
- Product & waste recycling

### 3. Chairman's Address

## A focus on long-term shareholder value

JBH share price CAGR of 17.6% since listing, compared to 3.7% on the ASX 200 over the same period



## 4. Group CEO's Address

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**TERRY  
SMART**

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## 4. Group CEO's Address

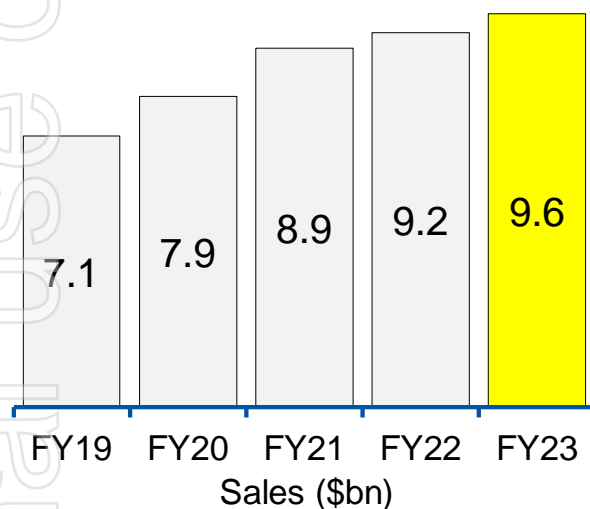
### Generating sustainable long-term growth

Sustainability Policy focus areas	FY23 Achievements
 <h4>Our People</h4> <ul style="list-style-type: none"><li>- Diversity &amp; inclusion</li><li>- Health, safety and wellbeing</li></ul>	<ul style="list-style-type: none"><li>▪ Continued to improve gender diversity across the Group, with an increase in the number of women in leadership positions</li><li>▪ Ongoing focus on safety including mental health and wellbeing training programs</li></ul>
 <h4>Our Communities</h4> <ul style="list-style-type: none"><li>- Community investment</li><li>- Ethical sourcing</li><li>- Data security and privacy</li></ul>	<ul style="list-style-type: none"><li>▪ FY23 workplace giving donations totalling \$3.9 million and \$35.7 million since inception</li><li>▪ ongoing focus on privacy, cyber security, and the Payment Card Industry Data Security Standards</li></ul>
 <h4>Our Environment</h4> <ul style="list-style-type: none"><li>- Climate action</li><li>- Product &amp; waste recycling</li></ul>	<ul style="list-style-type: none"><li>▪ A 9.6% decrease in Scope 1 and 2 emissions, supported by the installation of Solar power generation in 9 stores in FY23, bringing the total number of stores to 24 as the Group works towards net-zero direct (scope 1 and 2) carbon emissions by 2030</li><li>▪ 12% decrease in plastic bag usage, with plastic bags to be phased out nationally and replaced with 100% recyclable paper bags</li></ul>

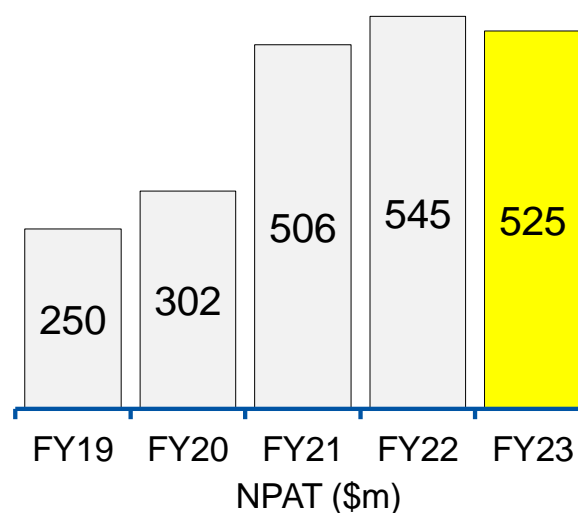
## 4. Group CEO's Address

### FY23 Group Results

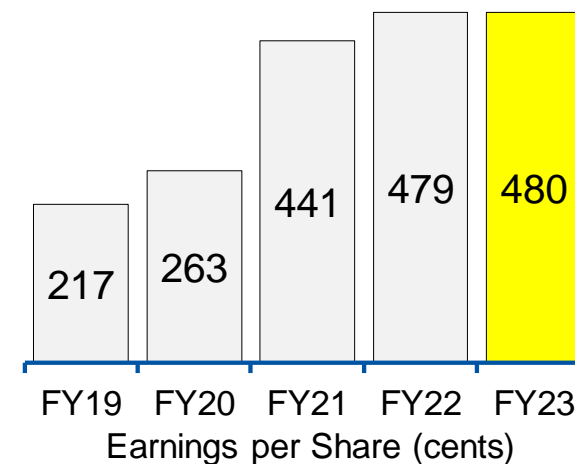
**Total sales of \$9.6b**



**NPAT of \$524.6m**



**EPS of 479.9 cps**



## 4. Group CEO's Address

The Group continues to leverage and evolve its unique offer and capabilities

### 5 Key Group Focus areas

#### Retail Execution

- Deliver value to the customer
- Grow our market share
- Leverage the efficiency of the model

#### Multichannel

- Expand our reach
- Evolve our categories and store layouts
- Improve the customer experience online
- Connect with our customers
- Find new ways to engage and deal

#### New Zealand

- Grow the existing retail base
- New store rollout
- Grow Multichannel capability

#### Commercial

- Evolve the brand
- Strengthen the value proposition
- Deliver a better customer experience

#### Supply Chain

- Fit-for-purpose Group Supply Chain that supports In-store and Online channels
- Highly focused on customer delivery solutions

## 4. Group CEO's Address

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### FY24 sales update

- For the period 1 July 2023 to 30 September 2023 (Q1 FY24)
  - Total sales growth for JB HI-FI Australia was -0.1% with comparable sales growth of -1.4%. As compared to pre Covid FY19, total sales growth was 40.5%
  - Total sales growth for JB HI-FI New Zealand was 1.0% with comparable sales growth of -1.0%. As compared to pre Covid FY19, total sales growth was 22.2%
  - Total sales growth for The Good Guys was -12.2% with comparable sales growth of -12.2%. As compared to pre Covid FY19, total sales growth was 21.1%
- Q1 FY24 sales are in line with the Group's expectations cycling the elevated period from last year. While total sales continue to be well above pre Covid Q1 FY19, the Group continues to see variability in category performance

## 5. Items of Business

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### Item 1

To receive and consider the Financial Report, the Directors' Report and Auditor's Report for the financial year ended 30 June 2023

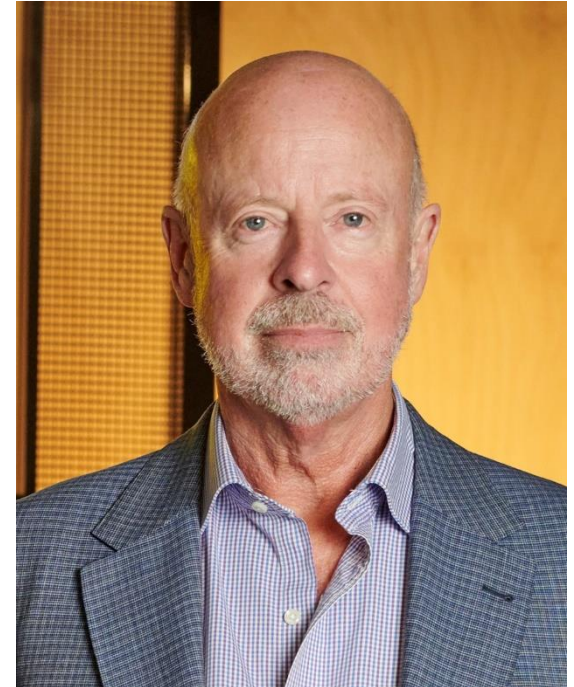


## 5. Items of Business

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### Item 2(a) Re-election of Stephen Goddard

That Mr Stephen Goddard, being a Director of the Company who retires by rotation pursuant to the Company's Constitution, and being eligible offers himself for re-election, is re-elected as a Director of the Company.



## 5. Items of Business

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### Item 2(a) Re-election of Stephen Goddard

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	69,701,706	94.99
Open / Undirected (Chairman)	112,911	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	3,379,588	4.61
Open / Undirected (Other)	180,052	0.25
Abstain	802,975	N/A

## 5. Items of Business

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### Item 2(b) Re-election of Melanie Wilson

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.



## 5. Items of Business

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### Item 2(b) Re-election of Melanie Wilson

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	66,200,946	90.17
Open / Undirected (Chairman)	113,284	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	6,935,025	9.44
Open / Undirected (Other)	178,476	0.24
Abstain	749,501	N/A

## 5. Items of Business

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### Item 2(c) Election of Christy Boyce

That Ms Christy Boyce, being a Director of the Company appointed since the last Annual General Meeting, who retires by rotation pursuant to the Company's Constitution and being eligible offers herself for election, is elected as a Director of the Company.



## 5. Items of Business

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### Item 2(c) Election of Christy Boyce

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	72,946,267	99.35
Open / Undirected (Chairman)	137,732	0.19
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	160,684	0.22
Open / Undirected (Other)	179,052	0.24
Abstain	753,497	N/A

## 5. Items of Business

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### Item 3

That the Remuneration Report (which forms part of the Directors' Report) for the financial year ended 30 June 2023 be adopted.

## 5. Items of Business

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### Item 3 Remuneration Report

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	69,748,764	97.29
Open / Undirected (Chairman)	109,323	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	1,651,860	2.31
Open / Undirected (Other)	177,541	0.25
Abstain	2,337,722	N/A



## 5. Items of Business

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### Item 4

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

## 5. Items of Business

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### Item 4(a) Approval of allocation of restricted shares to Terry Smart

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	57,909,607	79.04
Open / Undirected (Chairman)	110,406	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	15,079,470	20.57
Open / Undirected (Other)	178,541	0.24
Abstain	899,208	N/A

## 5. Items of Business

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### Item 4(b) Approval of allocation of restricted shares to Nick Wells

In respect of this item of business, the following proxies have been received.

	Votes Received	% of Eligible Votes Cast (excluding abstentions)
For	57,909,675	79.03
Open / Undirected (Chairman)	106,350	0.15
The Chairman intends to vote his open/undirected proxies in favour of the resolution		
Against	15,083,134	20.58
Open / Undirected (Other)	178,541	0.24
Abstain	899,532	N/A

## 6. Questions

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**QUESTIONS?**

# How to vote

## How to vote

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