Accent Group

ASX Announcement
20 October 2026

2026 Notice of Annual General Meeting

Accent Group Limited (ASX:AX1) attaches the following documents which were distributed to shareholders today:

- How to Vote Card; and
- 2026 Notice of Annual General Meeting and Voting Form

These documents can also be viewed online at https://www.accentgr.com.au/investor/investor-information.

For further information contact: Nicole Nuttall, Company Secretary at investors@accentgr.com.au

The release of this announcement was authorised by Nicole Nuttall, Company Secretary.

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Accent Group Limited
ABN 85 108 096 251

2/64 Balmain Street
PO Box 213
Richmond Victoria 3121
www.accentgroup.com.au

Accent Group

VOTE NOW

Support your Board.

Vote **FOR** the election and re-election of Directors recommended by your Board.

Your vote matters.

2026 SHAREHOLDER VOTING GUIDE
Annual General Meeting and Conditional Spill Meeting

01 **Retain your Board.**

Your Board has taken decisive and proactive steps to strengthen the business and position Accent for growth.

02 **Retain control.**

Reduce the risk of Frasers obtaining greater influence over, or potentially control of, the Board without paying Accent Shareholders a control premium.

03 **Protect your dividends.**

Frasers has stated in its Bidder's Statement that it does not support Accent paying dividends for "the foreseeable future".

Submit a separate vote for the Annual General Meeting and Conditional Spill Meeting.

See reverse >

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How to vote to support your Board.

Submit a separate vote for the Annual General Meeting and Conditional Spill Meeting.

01 | ANNUAL GENERAL MEETING

Friday, 20 November 2026 | 10.00am AEDT

ITEM	RESOLUTION	BOARD RECOMMENDS (with Mr. Forsey abstaining)
1(a)	Re-elect Mr Lawrence Myers	**FOR**
1(b)	Re-elect Ms Donna Player	**FOR**
1(c)	Re-elect Ms Anne Loveridge AM	**FOR**
1(d)	Elect Mr Matthew Durbin	**FOR**
3	Adopt Remuneration Report	**FOR**
4	Spill the Board (conditional)	**AGAINST**

AGM VOTING FORM MUST BE RECEIVED BY

10.00am AEDT | Wed, 18 November 2026

VOTE ONLINE

www.investorvote.com.au

Submit voting instructions for each meeting.

Need help? Accent Shareholder Information Line 1300 121 025 (within Australia) or +61 3 9415 4126 (outside Australia) Monday-Friday, 8.30am-5.30pm AEDT

02 | CONDITIONAL SPILL MEETING

Friday, 20 November 2026, if required

Later of 12.00pm AEDT and the conclusion of the AGM

ITEM	RESOLUTION	BOARD RECOMMENDS (with Mr. Forsey abstaining)
1	Re-elect Mr Lawrence Myers	**FOR**
2	Re-elect Ms Donna Player	**FOR**
3	Re-elect Ms Anne Loveridge AM	**FOR**
4	Re-elect Mr Matthew Durbin	**FOR**
5	Re-elect Mr David Forsey	**NO RECOMMENDATION**

Meeting only held if AGM Item 4 is put and passed.

CONDITIONAL SPILL VOTING FORM MUST BE RECEIVED BY

12.00pm AEDT | Wed, 18 November 2026

OR RETURN BOTH VOTING FORMS

Post: Computershare, GPO Box 242, Melbourne VIC 3001

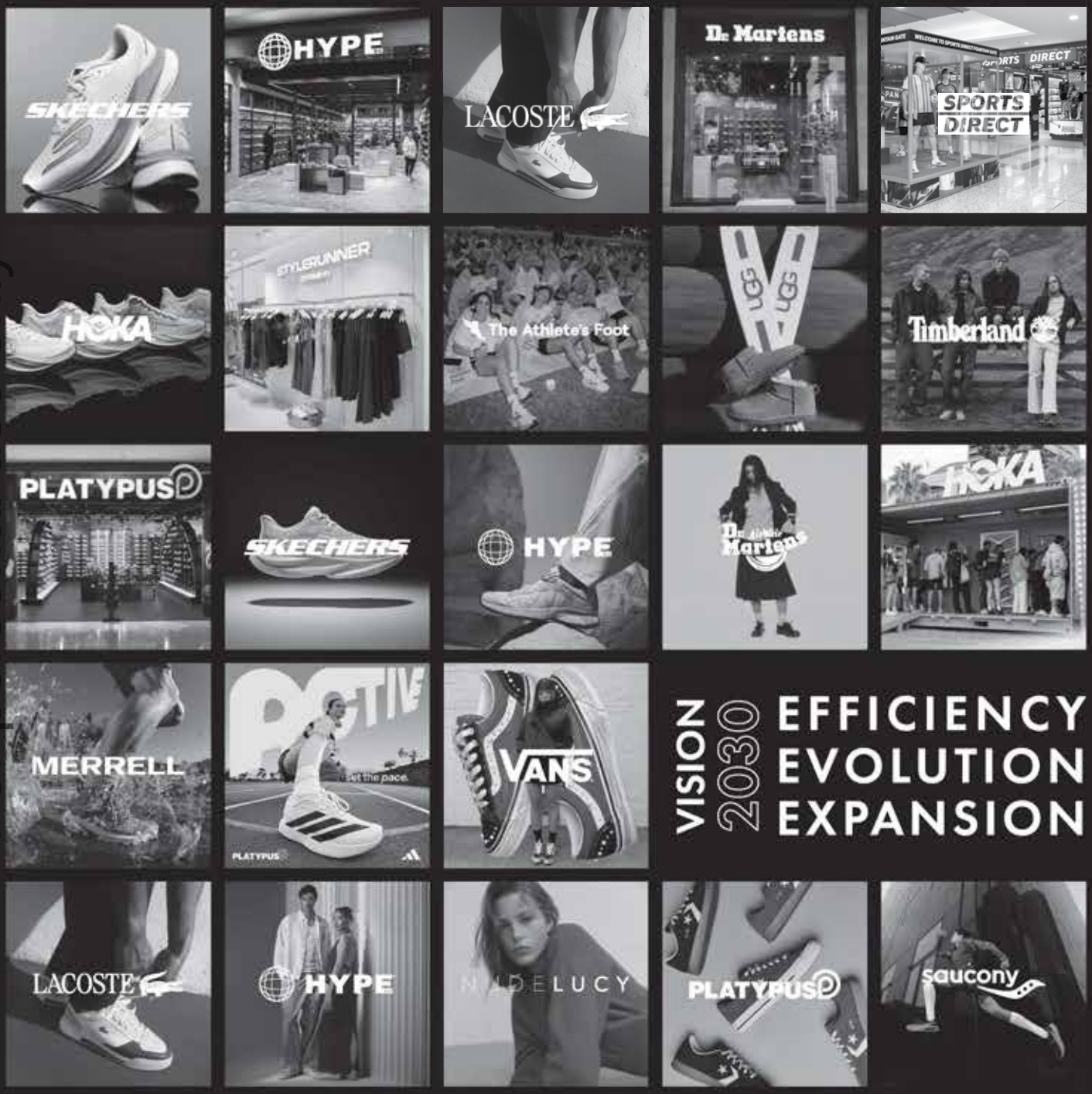
Fax: +61 3 9473 2555

The Conditional Spill Meeting votes apply only if the Conditional Spill Meeting proceeds and the relevant resolutions are put to shareholders.

Read both Notices for full recommendations.

NOTICE OF ANNUAL GENERAL MEETING 2026

Accent Group



SKECHERS · HYPE · PLATYPUS · VANS · LACOSTE · HOKA · MERRELL · saucony · Timberland · SUBTYPE · UGG · The Athlete's Foot · Dr. Martens · NUDELUCY · SPORTS DIRECT · STYLERUNNER

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20 October 2026

Dear Shareholder

2026 ANNUAL GENERAL MEETING AND CONDITIONAL SPILL MEETING

On behalf of the Board of Accent Group Limited (**Accent, Accent Group** or the **Company**), I invite you to attend the Company's 2026 Annual General Meeting (**AGM**), which will be held at 10.00am (AEDT) on Friday, 20 November 2026.

This year's AGM is important and may have significant implications for the composition and control of your Board, and the future direction of your Company. Your vote will matter. The accompanying Notice of Meeting contains details of the business to be considered at the AGM, together with the Explanatory Statement and information on how to attend, ask questions and vote.

Your shareholder pack also includes a separate Notice of Conditional Spill Meeting. If Item 4 (Resolution to spill the Board (conditional item)) at the AGM is put to Shareholders and passed, the Conditional Spill Meeting has been convened to take place shortly following the conclusion of the AGM on Friday, 20 November 2026. Further information is set out below.

In summary, your Board recommends that you vote FOR Items 1(a) to 1(d) (the Re-election and Election of Directors) and Item 3 (Adoption of the Remuneration Report), and AGAINST Item 4 (Resolution to spill the Board (conditional item)).

It is important you vote on the AGM resolutions and the Conditional Spill Meeting resolutions.

Your Directors are voluntarily standing for re-election

As announced on 22 September 2026, your Directors (other than our CEO and Managing Director, Mr Daniel Agostinelli and Frasers Group plc's (**Frasers**) nominee director, Mr David Forsey)[1] (the **Participating Directors**) have voluntarily decided to stand for re-election at the AGM (as proposed under Item 1).[2]

By voluntarily standing for re-election, we are bringing the question of Board composition directly to all Accent Shareholders and giving you a clear and timely opportunity to determine the composition of your Board.

The Board considers that resolving this question at the AGM will provide greater certainty for Shareholders and the Company and avoid the extended period of uncertainty of a potential separate meeting process at a later date. It will further allow the Company to move beyond Frasers' ongoing public campaign against the Board.

Why are your Directors standing for re-election?

Since 15 June 2026, Frasers has pursued an unsolicited on-market takeover offer of $0.65 cash per share (the **Offer**). The Offer was made at no premium to Accent's then prevailing market price. All Accent Directors other than Mr David Forsey (**Independent Board Committee**) has unanimously recommended that you **REJECT** the Offer and the Offer has failed to attract meaningful Shareholder support. Since that time, Frasers has also made clear its intention to seek greater influence over the Board and that it does not support Accent paying dividends for the "foreseeable future".

Against this background, the Participating Directors have decided to voluntarily stand for re-election, in order to put the question of Board composition directly where it should be: in the hands of Shareholders.

The Board wants to ensure the focus is where it belongs: driving performance in challenging market conditions, executing Accent's 2030 Strategic Growth Plan and delivering value for all Shareholders. Frasers has had ample opportunity to put its case to Accent Shareholders through its Offer and has failed to attract meaningful support.

This action enables all Shareholders to directly decide how they want their company to be run. Accent's CEO and Managing Director, Mr Daniel Agostinelli, together with his experienced senior executive team and with the support of the Board, has put forward a clear and cohesive plan for the future of the Company. Whilst Frasers has offered plenty of criticism, as part of its takeover Offer and attempts to obtain greater influence over Accent, it has offered no detailed alternative strategy for the Company, beyond a series of criticisms and proposed changes.

The Frasers Takeover Bid and its pursuit of greater Board influence

On 15 June 2026, Frasers announced the Offer which was made at no premium to Accent's then prevailing market price and has failed to attract meaningful shareholder support.

Your Independent Board Committee has unanimously recommended that you **REJECT** the Offer, and Accent Shares have traded above the offer price since it was announced. The full reasons are set out in the Company's Target's Statement and Supplementary Target's Statements.[3]

Frasers has made clear its intention to seek greater influence over your Board:

- it voted against the Remuneration Report at the Company's 2025 AGM, contributing to delivering the Company's first strike, notwithstanding that the resolutions it had raised concerns with were withdrawn before that meeting;

1 Mr Agostinelli will not stand for election as part of the voluntary re-election process, which applies to the Non-Executive Directors. Mr David Forsey is Frasers' nominee director and is not participating in the voluntary re-election process.

2 Mr Matthew Durbin was appointed by the Board on 25 February 2026 and, irrespective of the voluntary re-election initiative described above, is required under Accent's Constitution and the ASX Listing Rules to stand for election by Shareholders at the AGM to confirm his appointment.

3 Copies of the Target's Statement, the First Supplementary Target's Statement and the Secondary Supplementary Target's Statement are available on Accent's website at https://www.accentgr.com.au/investor/target-statement.

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- in its Bidder's Statement, Frasers said an objective of its Offer was to reach at least 26% ownership, seek the additional Board influence and use that influence to effect the changes to Accent that it considers necessary;[4]
- Frasers also stated in its Bidder's Statement that it does not support Accent paying dividends for the foreseeable future; and
- Frasers has published an open letter calling for changes to the composition of the Board, including my removal as Chairman.

Frasers is not a neutral commentator. It is both the bidder for your company and a commercial counterparty under the Sports Direct strategic partnership. Its interests may not always align with those of Accent Shareholders as a whole.

Frasers does not support Accent paying dividends
We understand that many Shareholders value Accent's dividends (and the associated franking credits) as an important component of their investment return. Like many other Australian listed retailers, Accent Group has a longstanding history of paying dividends, and the Board has indicated to the market that it intends to continue to do so.

Frasers has stated in its Bidder's Statement that it does not support Accent paying dividends for "the foreseeable future". This is also consistent with Frasers' own approach to dividends – **Frasers has not paid a dividend to its own shareholders since 2009**.

Why vote FOR the re-election of your Directors?
The Board (other than Mr Forsey) recommends that Shareholders vote FOR the Re-Election and Election of the existing Directors (under Items 1(a) to 1(d)).

Vote FOR the existing Directors in order to:

- retain your Board, which has taken decisive and proactive steps to strengthen the business and position Accent for growth over the medium term in the face of challenging market conditions.
- reduce the risk of Frasers obtaining greater influence over, or potentially control of, the Board without paying Accent Shareholders a control premium; and
- protect the prospect of your future dividends.

The Conditional Spill Meeting
If the Participating Directors are re-elected to the Board (under Item 1) and Frasers votes against Accent's Remuneration Report (under Item 3), contributing to a second strike at the AGM[5], a further conditional resolution to spill the Board (**Conditional Spill Resolution**) will then be put to Shareholders at the AGM (as proposed by Item 4 (Resolution to spill the Board (conditional item)).

The Board does not consider that a statutory governance mechanism intended to promote accountability should be used by Frasers as another avenue to pursue its own strategic objectives or seek greater influence over the Board, particularly where Shareholders will already have just voted at the AGM on whether the Participating Directors should continue to serve.

However, if Frasers decides to ignore the will of Shareholders and votes in favour of the Conditional Spill Resolution (under Item 4), and the Conditional Spill Resolution passes[6], the Company will hold the Conditional Spill Meeting shortly following the AGM. This will allow any remaining question regarding Board composition to be resolved promptly, without the additional disruption of convening a separate meeting at a later date.

If the Conditional Spill Meeting is held, the Board (with Mr Forsey abstaining) recommends that you vote **FOR** the re-election of each of Mr Myers, Ms Player, Ms Loveridge AM and Mr Durbin and makes **no recommendation** on the election of Mr Forsey. Details are set out in the accompanying Notice of Conditional Spill Meeting.

Board voting recommendations
The Board (with Frasers' nominee director, Mr David Forsey abstaining) recommends that, Shareholders vote **FOR** Items 1(a) to 1(d) (Re-election and Election of Directors) and Item 3 (the Adoption of the Remuneration Report), and **AGAINST** Item 4 (Resolution to spill the Board (conditional item)).[7]

While Frasers has not indicated at the date of this document how it intends to vote at this AGM, for the reasons set out above, the Board believes there is a reasonable prospect that Frasers will vote its 22.9% shareholding against Item 3 (Adoption of the Remuneration Report), which, at typical AGM participation levels, may on its own be sufficient to result in a second strike and the consequential Conditional Spill Resolution (Item 4) being put to Shareholders.

The Board (with Mr Forsey abstaining) recommends that, if Item 4 (Resolution to spill the Board (conditional item)) is required to be put to Shareholders, you vote **AGAINST** Item 4.

I strongly encourage you to exercise your right to vote and to lodge your direct vote or directed proxy as early as possible.

4 Under the Subscription Agreement between Accent and Frasers, once Frasers holds a Relevant Interest in at least 26% of Accent Shares, Frasers is entitled to request the appointment of a second Frasers nominee director to the Accent Board.

5 A second strike at the AGM could also occur even if Frasers does not vote against Accent's Remuneration Report (under Item 3).

6 The Conditional Spill Resolution could still pass even if Frasers does not vote for the Conditional Spill Resolution (under Item 4).

7 Mr David Forsey is Frasers' nominee director on the Accent Board and a Frasers executive. Given his relationship with Frasers and the current on-market takeover offer, Mr Forsey has an actual or potential conflict of interest in respect of Items 1(a), 1(b), 1(c), 1(d), 3 and 4 and did not participate in the Board's recommendations on those Items.

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Summary of the Board's voting recommendations

Item	Resolution	Board Recommendation (with Frasers' nominee director, Mr David Forsey abstaining)
1(a)	Re-election of Mr Lawrence Myers as a Director	FOR
1(b)	Re-election of Ms Donna Player as a Director	FOR
1(c)	Re-election of Ms Anne Loveridge AM as a Director	FOR
1(d)	Election of Mr Matthew Durbin as a Director	FOR
3	Adoption of the Remuneration Report	FOR
4	Resolution to spill the Board (conditional item)	AGAINST

How to vote

Shareholders may vote before the AGM, either directly or by proxy:

- online at: https://meetnow.global/MQ62CTU; or
- by returning the Voting Form to Computershare by fax on +61 3 9473 2555 or by post to GPO Box 242, Melbourne, Victoria 3001.

Shareholders will receive a separate Voting Form for the AGM and the Conditional Spill Meeting. Any votes submitted in respect of the Conditional Spill Meeting will only have effect if Item 4 (Resolution to spill the Board (conditional item)) is passed. Shareholders are encouraged to submit voting instructions for both meetings.

Your AGM Voting Form must be received by no later than **10.00am (AEDT) on Wednesday, 18 November 2026**. Your Voting Form for the Conditional Spill Meeting must be received by no later than **12.00pm (AEDT) on Wednesday, 18 November 2026.**

If you have any questions about the AGM, the Conditional Spill Meeting or how to vote, please call the Accent Shareholder Information Line on **1300 121 025** (within Australia) or **+61 3 9415 4126** (outside Australia), on Monday to Friday between 8.30am and 5.30pm (AEDT).

Focused on the interests of Accent Shareholders

Your Board remains focused on acting in the best interests of all Accent Shareholders.

The Board will continue to engage constructively with Shareholders and proxy advisers and oversee the execution of the Company's strategy. At the same time, the Independent Board Committee will remain focused on the interests of Accent Shareholders in the context of the Frasers' takeover offer.

Your vote counts and this year it may have significant implications for the composition and control of your Board, and the future direction of your Company.

Thank you for your continued support of Accent Group. I look forward to welcoming you to the 2026 AGM.

Yours faithfully

Lawrence Myers
Chairman
Accent Group Limited

Notice of Annual General Meeting

Notice is given that the 2026 Annual General Meeting ("**AGM**" or "**Meeting**") of Accent Group Limited ("**Accent**", "**Accent Group**" or "**Company**") will be held as follows:

Date: **Friday, 20 November 2026**

Time: **10:00am (AEDT)**

Venue: **In-person at** Accent Group Limited, 2/64 Balmain Street, Cremorne VIC 3121
Online at https://meetnow.global/MQ62CTU

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ITEMS OF BUSINESS

Item 1: Re-election and Election of Directors

- **Item 1(a): Re-election of Mr Lawrence Myers as a Director**

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

  "That, for the purposes of clause 21.2.2(b) of the Company's Constitution and for all other purposes, Mr Lawrence Myers, having given notice of his resignation as a Director with effect at the conclusion of the Meeting and being eligible for appointment, be appointed as a Director of the Company with effect at the same time as his resignation takes effect."

- **Item 1(b): Re-election of Ms Donna Player as a Director**

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

  "That, for the purposes of clause 21.2.2(b) of the Company's Constitution and for all other purposes, Ms Donna Player, having given notice of her resignation as a Director with effect at the conclusion of the Meeting and being eligible for appointment, be appointed as a Director of the Company with effect at the same time as her resignation takes effect."

- **Item 1(c): Re-election of Ms Anne Loveridge AM as a Director**

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

  "That, for the purposes of clause 21.2.2(b) of the Company's Constitution and for all other purposes, Ms Anne Loveridge AM, having given notice of her resignation as a Director with effect at the conclusion of the Meeting and being eligible for appointment, be appointed as a Director of the Company with effect at the same time as her resignation takes effect."

- **Item 1(d): Election of Mr Matthew Durbin as a Director**

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

  "That, for the purposes of ASX Listing Rule 14.4, clause 21.2.1 of the Company's Constitution and for all other purposes, Mr Matthew Durbin, who was appointed as a Director by the Board on 25 February 2026 and whose appointment is subject to confirmation at this AGM, and being eligible for election, be elected as a Director of the Company."

Item 2: Financial and Sustainability Reports

To receive and consider the Company's Financial Report, Sustainability Report and Directors' Report, together with the Auditor's Reports, for the year ended 28 June 2026.

Item 3: Adoption of the Remuneration Report

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

"That the Remuneration Report as set out in the Annual Report of the Company for the year ended 28 June 2026 be adopted."

Item 4: Resolution to spill the Board (conditional item)

Subject to and conditional on at least 25% of the votes validly cast on the resolution to adopt the Remuneration Report for the year ended 28 June 2026 (proposed in Item 3) being cast against that resolution, to consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That:

*a. another meeting of the Company's shareholders (the '**Conditional Spill Meeting**') be held within 90 days after the passing of this resolution;*

b. all of the Directors who (i) were Directors of the Company when the resolution to make the Directors' Report for the year ended 28 June 2026 was passed; and (ii) are not a managing director of the Company

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who may, in accordance with the ASX Listing Rules, continue to hold office indefinitely without being re-elected to the office, cease to hold office immediately before the end of the Conditional Spill Meeting; and

c. *resolutions to appoint persons to offices that will be vacated immediately before the end of the Conditional Spill Meeting be put to the vote at the Conditional Spill Meeting."*

This resolution will only be put to the Meeting if at least 25% of the votes validly cast on the resolution proposed in Item 3 are cast against that resolution.

A separate Notice of Conditional Spill Meeting accompanies this Notice of AGM and should be read together with this Notice. If Item 4 is passed, the meeting conditionally convened under that notice will constitute the Conditional Spill Meeting for the purposes of this resolution. If Item 4 is not put to Shareholders or is not passed, the Conditional Spill Meeting will not proceed.

If you do not want the Conditional Spill Meeting to take place, you should vote 'AGAINST' Item 4. If you want the Conditional Spill Meeting to take place, you should vote 'FOR' Item 4.

The Board (with Mr Forsey abstaining) recommends that Shareholders vote AGAINST Item 4, if it is put to the Meeting. The Board's reasons for this recommendation are set out in section 4 of the Explanatory Statement.

VOTING EXCLUSIONS

For all resolutions that are directly or indirectly related to the remuneration of a member of the Key Management Personnel (**KMP**) of the Company (being the resolutions set out in Item 3 (Adoption of the Remuneration Report) and Item 4 (Resolution to spill the Board (conditional item)), the *Corporations Act 2001* (Cth) (**Corporations Act**) restricts KMP and their closely related parties from voting in certain circumstances.

A 'closely related party' is defined in the Corporations Act and includes a spouse, dependent and certain other close family members, as well as any companies controlled by the KMP.

Voting exclusions for Items 1(a) to 1(d) (Re-election and Election of Directors)

There are no voting exclusions for Items 1(a) to 1(d) (inclusive).

*The Chairman intends to vote undirected proxies **FOR** the resolutions in Items 1(a) to 1(d) (inclusive).*

Voting exclusions for Item 3 (Adoption of the Remuneration Report)

No votes may be cast, and the Company will disregard any votes cast, on the resolution set out in Item 3:

a. by, or on behalf of, a member of the KMP details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member; or
b. as a proxy by a person who is a member of the KMP or who is a closely related party of a member of the KMP, unless the vote is cast as a proxy for a person entitled to vote on Item 3:
c. in accordance with a direction on the proxy form; or
d. by the Chairman of the Meeting where the proxy appointment does not specify the way the proxy is to vote and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a KMP.

*The Chairman intends to vote undirected proxies **FOR** the resolution in Item 3.*

Voting exclusions for Item 4 (Resolution to spill the Board (conditional item))

The resolution in Item 4 will only be put to the Meeting if at least 25% of the votes validly cast on the resolution proposed in Item 3 (**Adoption of the Remuneration Report**) are cast against that resolution.

No votes may be cast, and the Company will disregard any votes cast, on the resolution set out in Item 4 (if it is put to the Meeting):

a. by, or on behalf of, a member of the KMP details of whose remuneration are included in the Remuneration Report, or a closely related party of such a member, in any capacity; or
b. as a proxy by a person who is a member of the KMP at the date of the Meeting or who is a closely related party of a member of the KMP, unless the vote is cast as a proxy for a person entitled to vote on Item 4:
   i. in accordance with a direction on the proxy form; or
   ii. by the Chairman of the Meeting where the proxy appointment does not specify the way the proxy is to vote and expressly authorises the Chairman to exercise the proxy even though the resolution is connected directly or indirectly with the remuneration of a KMP.

*If the resolution in Item 4 is put to the Meeting, the Chairman intends to vote undirected proxies **AGAINST** the resolution.*

ELIGIBILITY TO PARTICIPATE AND VOTE

You are eligible to participate and vote at the Meeting if you are a registered holder of Shares of the Company at 7:00pm (AEDT) on Wednesday, 18 November 2026. Transactions registered after that time will be disregarded in determining which Shareholders are entitled to vote at the Meeting.

If more than one joint holder of Shares participates in the Meeting (whether personally, by proxy, by attorney or by representative) and votes, only the vote of the joint holder whose name appears first on the register will be counted.

All resolutions at the Meeting will be determined by way of a poll. You may vote by attending the AGM in person, by proxy or personal/corporate representative.

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REGISTRATION

Shareholders wishing to attend the Meeting online can register to participate in the Meeting via the online platform at https://meetnow.global/MQ62CTU.

In-person and online registration for the Meeting will commence from 9:30am (Melbourne time) on Friday, 20 November 2026.

HOW TO VOTE

Direct voting – prior to the Meeting

You may vote directly on resolutions considered at the Meeting without attending the Meeting or appointing a proxy.

You may cast a direct vote prior to the Meeting either online at www.investorvote.com.au or by completing and submitting a Voting Form.

To vote by direct vote, mark Box "A" (in "Step 1") on the Voting Form. You must complete the voting directions for Items 1(a), 1(b), 1(c), 1(d), 3 and 4 (in "Step 2") by marking "For", "Against" or "Abstain" for your vote to be counted.

If you cast a direct vote prior to the Meeting, you may still participate in the Meeting. If you participate in the Meeting, the Chairman has determined that your direct vote will not be cancelled unless you cast a live vote during the Meeting or complete and submit a poll voting card on the day.

Voting at the Meeting

Eligible Shareholders may attend the Meeting and vote in person.

You may still attend the Meeting and vote in person even if you have lodged a direct vote or appointed a proxy prior to the Meeting. You will be provided with a poll voting card on the day. If you have previously submitted a Voting Form and you vote during the Meeting, your vote at the Meeting will cancel your direct vote (unless you instruct the Company or Computershare otherwise) or suspend your proxy appointment while you are present at the Meeting.

While you are not required to submit your Voting Form if you attend the Meeting in person, please bring your personalised Voting Form with you as it will help you register your attendance at the Meeting. If you do not bring your Voting Form with you, you can still attend the Meeting but representatives from Computershare will need to verify your identity.

Voting online – during the Meeting

Online attendees will be able to vote in real-time during the Meeting when invited by the Chairman. You will be able to vote for, against or abstain in relation to each item through the online platform.

Voting by proxy

If you are entitled to attend and vote at the Meeting, you can appoint a proxy to attend and vote on your behalf. A proxy need not be a Shareholder of the Company and may be an individual or a body corporate. If you are entitled to cast two or more votes, you may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If you do not specify the proportion or number, each proxy may exercise one half of the votes.

You may specify the way in which your proxy is to vote on each resolution by marking the boxes 'for', 'against' or 'abstain' on your proxy form, or you may allow the proxy to vote at his or her discretion. If you appoint the Chairman as proxy (or the Chairman becomes your proxy by default) and you do not direct the Chairman how to vote, then you are expressly authorising the Chairman to exercise your proxy as the Chairman decides.

*The Chairman intends to vote all available undirected proxies **FOR** Items 1(a), 1(b), 1(c), 1(d), Item 3 and **AGAINST** Item 4 (if Item 4 is put to the Meeting), where the Chairman is entitled to do so.*

If you appoint a proxy and direct them how to vote, and your proxy does not attend the Meeting or does not vote if a poll is called on an item of business, your directed proxies will automatically default to the Chairman, who is required to vote proxies as directed on a poll.

Lodging your voting or proxy form

You can lodge your completed voting or proxy form with the Company's share registry, Computershare Investor Services Pty Limited (**Computershare**), either:

- online at www.investorvote.com.au;
- by fax on +61 3 9473 2555; or
- by post to GPO Box 242, Melbourne, VIC 3001.

To be valid, your proxy form must be received by Computershare no later than **10:00am (AEDT) on Wednesday, 18 November 2026**, being 48 hours before the start of the AGM. If the proxy form is signed by an attorney, the original power of attorney under which the proxy form was signed (or a certified copy) must also be provided to Computershare when you lodge the proxy form.

Corporate representatives

A corporate shareholder may appoint a person to act as its representative at the Meeting by providing that person with a properly executed letter or another document confirming that they are authorised to act as the corporate shareholder's representative. You can download an 'Appointment of Corporate Representative' form from Computershare's website at www.investorcentre.com/au and select "Printable Forms". The document must be lodged with the Company before the Meeting and the Company will retain such document.

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VIRTUAL PARTICIPATION AND QUESTIONS

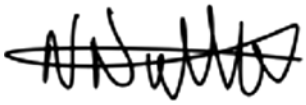
Shareholders will be able to participate in the Meeting virtually via an online platform provided by Computershare. For detailed steps on how to participate in the Meeting virtually, please refer to the Online Meeting Guide available at www.accentgr.com.au/for-investors.

The AGM will be webcast live from the following link: https://meetnow.global/MQ62CTU.

If you choose to participate online, you will be able to view and listen to the live webcast of the Meeting, speak and ask the Meeting questions (through the online Meeting platform) and submit your votes in real time.

Even if you are planning on participating in the Meeting in real time, we encourage you to submit a proxy and any questions ahead of the AGM to avoid any technical issues that may occur on the day. You can submit an online question when voting online prior to the AGM at www.investorvote.com.au.

By order of the Board



Nicole Nuttall
Company Secretary
20 October 2026

Explanatory Statement

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1. Items 1(a) to 1(d): Re-election and Election of Directors

A. Background

Your Directors are voluntarily standing for re-election
Your Directors (other than our CEO and Managing Director, Mr Daniel Agostinelli and Frasers Group plc's (**Frasers**) nominee director, Mr David Forsey)[8] (the **Participating Directors**) have voluntarily decided to stand for re-election at the AGM (as proposed under Item 1).[9]

By voluntarily standing for re-election, we are bringing the question of Board composition directly to all Accent Shareholders and giving you a clear and timely opportunity to determine the composition of your Board.

The Board considers that resolving this question at the AGM will provide greater certainty for Shareholders and the Company and avoid the extended period of uncertainty of a potential separate meeting process at a later date. It will further allow the Company to move beyond Frasers' ongoing public campaign against the Board.

Why are your Directors standing for re-election?
The Participating Directors were elected to act in the best interests of all Accent Shareholders, not any one Shareholder. By voluntarily standing for re-election, we are putting the question of Board composition directly where it should be: in the hands of Shareholders.

The Board wants to ensure the focus is where it belongs: driving performance in challenging market conditions, executing Accent's 2030 Strategic Growth Plan and delivering value for all Shareholders. Frasers has had ample opportunity to put its case to Accent Shareholders through its Offer and has failed to attract meaningful support.

This action enables all Shareholders to directly decide how they want their company to be run. Accent's CEO and Managing Director, Mr Daniel Agostinelli, together with his experienced senior executive team and with the support of the Board, has put forward a clear and cohesive plan for the future of the Company. Whilst Frasers has offered plenty of criticism, as part of its takeover Offer and attempts to obtain greater influence over Accent, it has offered no detailed alternative strategy for the Company, beyond a series of criticisms and proposed changes, including that Accent should not pay dividends for the foreseeable future.

The Frasers Takeover Bid
Since 15 June 2026, Frasers has pursued an unsolicited on-market takeover offer of $0.65 cash per share (the **Offer**). The Offer was made at no premium to Accent's then prevailing market price and has failed to attract meaningful shareholder support.

Your Independent Board Committee has unanimously recommended that you **REJECT** the Offer, and Accent shares have traded above the offer price since it was announced. The full reasons are set out in the Company's Target's Statement and Supplementary Target's Statements.

Frasers has made clear its intention to seek greater influence over your Board:

- it voted against the Remuneration Report at the Company's 2025 AGM, contributing to delivering the Company's first strike, notwithstanding that the resolutions it had raised concerns with were withdrawn before that meeting;
- in its Bidder's Statement, Frasers said an objective of its Offer was to reach at least 26% ownership, seek the additional Board influence and use that influence to effect the changes to Accent that it considers necessary[10];
- Frasers also stated in its Bidder's Statement that it does not support Accent paying dividends for the foreseeable future; and
- Frasers has published an open letter calling for changes to the composition of the Board, including the removal of the Chairman, Mr Lawrence Myers.

Frasers is not a neutral commentator. It is both the bidder for your company and a commercial counterparty under the Sports Direct strategic partnership. Its interests may not always align with those of Accent Shareholders as a whole.

8 Mr Agostinelli will not stand for election as part of the voluntary re-election process, which applies to the Non-Executive Directors. Mr David Forsey is Frasers' nominee director and is not participating in the voluntary re-election process.

9 Mr Matthew Durbin was appointed by the Board on 25 February 2026 and, irrespective of the voluntary re-election initiative described above, is required under Accent's Constitution and the ASX Listing Rules to stand for election by Shareholders at the AGM to confirm his appointment.

10 Under the Subscription Agreement between Accent and Frasers, once Frasers holds a Relevant Interest in at least 26% of Accent Shares, Frasers is entitled to request the appointment of a second Frasers nominee director to the Accent Board.

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The Board (other than Mr Forsey) recommends that Shareholders vote FOR the Re-Election and Election of the existing Directors
Vote FOR the existing Directors in order to:

- retain your Board, which has taken decisive and proactive steps to strengthen the business and position Accent for growth over the medium term in the face of challenging market conditions.
- reduce the risk of Frasers obtaining greater influence over, or potentially control of, the Board without paying Accent Shareholders a control premium; and
- protect the prospect of your future dividends — Frasers has stated in its Bidder's Statement that it does not support Accent paying dividends for the foreseeable future.

Effect of Frasers' voting on its Director nomination rights
Under the Subscription Agreement dated 15 April 2025 between Accent and Frasers (**Subscription Agreement**), if, during the three years following completion of the issue of Shares to Frasers, Frasers or any of its affiliates votes against a resolution to appoint or remove an Accent Director (other than a Frasers nominee Director) that is recommended by at least a majority of the Accent Directors entitled to vote on the matter, and that recommendation has not been withdrawn or adversely changed, Frasers must promptly procure the resignation or removal of its nominee Director.

Each resolution under Item 1 of the Notice of AGM seeks the election or re-election of an Accent Director who is not a Frasers nominee Director and is recommended by the eligible Directors. Accordingly, if Frasers or any of its affiliates votes against any of those resolutions, Frasers will be required promptly to procure the resignation or removal of Mr Forsey as its nominee Director. This consequence depends on how Frasers votes, not on the outcome of the relevant resolution or how any other Shareholder votes.

If the Conditional Spill Resolution (Item 4) is passed and the Conditional Spill Meeting is held, the same consequence will apply if Frasers or any of its affiliates votes against any resolution under Items 1 to 4 of the Notice of Conditional Spill Meeting, if they have not already ceased as a result of Frasers' voting at the AGM.

If Frasers becomes required to procure Mr Forsey's resignation or removal in accordance with the Subscription Agreement, that obligation may not itself cause Mr Forsey automatically to cease office at the time Frasers casts its vote. Unless his resignation or removal has taken effect before the Conditional Spill Meeting, he may therefore remain in office and be subject to the statutory spill provisions at that meeting.

On 30 September 2026, Frasers wrote to the Board requesting that Accent waive its rights under those arrangements in relation to the AGM and any related or adjourned meeting, including the Conditional Spill Meeting.

The independent non-executive Directors considered Frasers' request and declined it. In their view, it would be inappropriate from a governance perspective to grant Frasers a special exemption from the agreed consequences of arrangements it entered into with Accent. The waiver would have permitted Frasers to vote against Board-recommended Directors while preserving the benefit of its contractual nominee position which is a benefit not available to other Shareholders.

Frasers, like every other Shareholder, is entitled to decide how it exercises its voting rights, and Accent will not seek to restrict that choice. Frasers' request should not be taken as an indication of how Frasers intends to vote at the AGM or the Conditional Spill Meeting. Ultimately, the composition of the Board is a matter for Shareholders.

Therefore, the Company has not waived, and Mr Forsey's inclusion as a candidate at the Conditional Spill Meeting (if held) should not be taken as waiving, any of Accent's rights under the Subscription Agreement. If the obligation under the Subscription Agreement arises, Accent intends to require Frasers to comply with it.

B. Re-election of Mr Lawrence Myers (Item 1(a))
Non-Executive Chairman
Mr Lawrence Myers is the current Non-Executive Chairman of Accent Group. As noted above, he has voluntarily offered himself for re-election to provide Shareholders with a clear and timely opportunity to determine the composition of the Board. If re-elected, Mr Myers will continue to serve as Accent's Non-Executive Chairman.

In respect of Mr Myers, the Company confirms that it conducted appropriate checks into his background and experience before his appointment to the Board.

The Board considers that Mr Myers is an independent Director because he is not associated with any substantial Shareholder, has not been employed in an executive capacity by Accent Group and has no material business or other relationship with Accent Group that could interfere with, or reasonably be perceived to interfere with, the independent exercise of his judgement.

If Item 1(a) is passed, Mr Myers will be re-elected as a Non-Executive Director. If Item 1(a) is not passed, Mr Myers will cease to be a Director at the end of the AGM, subject to the Board-approved Continuity Protocol described below.

The following is a summary of Mr Myers and his qualifications:

Qualifications: Bachelor of Accountancy, Member of the Institute of Chartered Accountants in Australia and New Zealand, Fellow of the Taxation Institute of Australia and Member of National Tax and Accountants Association.

Summary: Lawrence has deep consumer retail and advisory board experience, working with notable Australian retail brands such as Bec + Bridge, Cue Clothing Group and Industrie Clothing, and is the Deputy Chair

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of Breville Group Limited. With more than 20 years' experience as a practicing Chartered Accountant, Lawrence is also the Managing Director and founder of high-end accounting firm MBP Advisory Pty Limited, and a non-executive director of Regal Asian Investments Limited, Regal Partners Global Investments Limited and Foundation of the Board of Trustees of the Art Gallery of New South Wales. He is the Chief Executive Officer of Consolidated Press Holdings Pty Limited. Lawrence was appointed to the Board of Accent Group as a Non-Executive Director and member of the People and Remuneration Committee and Audit and Risk Committee on 17 November 2023, Chair of the People and Remuneration Committee on 1 July 2024 and Chairman of the Board in November 2025.

Board Recommendation

The Directors (other than Mr Forsey) consider that Mr Myers' extensive consumer retail, governance and advisory experience, together with his knowledge of Accent's business and leadership of the Board, will continue to make a valuable contribution to the Company. Accordingly, the Directors (other than Mr Myers, who abstained because the resolution concerns his own re-election, and Mr Forsey, who abstained given his position as Frasers' nominee Director and therefore his actual or potential conflict of interest) unanimously support Mr Myers' re-election and recommend that Shareholders vote ***FOR*** *the resolution in Item 1(a).*

C. Re-election of Ms Donna Player (Item 1(b))

Non-Executive Director

Ms Donna Player is a Non-Executive Director of Accent Group. As noted above, she has voluntarily offered herself for re-election to provide Shareholders with a clear and timely opportunity to determine the composition of the Board. If re-elected, Ms Player will continue to serve as a Non-Executive Director.

In respect of Ms Player, the Company confirms that it conducted appropriate checks into her background and experience before her appointment to the Board.

The Board considers that Ms Player is an independent Director because she is not associated with any substantial Shareholder, has not been employed in an executive capacity by Accent Group and has no material business or other relationship with Accent Group that could interfere with, or reasonably be perceived to interfere with, the independent exercise of her judgement. The Board has also considered Ms Player's period of service since November 2017 and does not consider that her tenure has affected her independence.

If Item 1(b) is passed, Ms Player will be re-elected as a Non-Executive Director. If Item 1(b) is not passed, Ms Player will cease to be a Director at the end of the AGM, subject to the Board-approved Continuity Protocol described below.

The following is a summary of Ms Player and her qualifications:

Qualifications: Bachelor of Arts and GAICD.

Summary: Donna has over 35 years' experience in retail including senior executive positions in merchandising, planning and marketing with Big W and David Jones. Donna is currently a non-executive Director of Baby Bunting Group Limited and the Merchandise Director of Camilla Australia. Donna has a proven track record in developing and delivering retail strategy and business transformation. Donna was appointed as a Non-Executive Director in November 2017 and is a member of the People and Remuneration Committee and Audit and Risk Committee.

Board Recommendation

The Directors (other than Mr Forsey) consider that Ms Player's extensive consumer retail experience, together with her knowledge of Accent's business and contribution to the Board, will continue to be valuable to the Company. Accordingly, the Directors (other than Ms Player, who abstained because the resolution concerns her own re-election, and Mr Forsey, who abstained given his position as Frasers' nominee Director and therefore his actual or potential conflict of interest) unanimously support Ms Player's re-election and recommend that Shareholders vote ***FOR*** *the resolution in Item 1(b).*

D. Re-election of Ms Anne Loveridge AM (Item 1(c))

Non-Executive Director

Ms Anne Loveridge AM is a Non-Executive Director of Accent Group. As noted above, she has voluntarily offered herself for re-election to provide Shareholders with a clear and timely opportunity to determine the composition of the Board. If re-elected, Ms Loveridge AM will continue to serve as a Non-Executive Director.

In respect of Ms Loveridge AM, the Company confirms that it conducted appropriate checks into her background and experience before her appointment to the Board.

The Board considers that Ms Loveridge AM is an independent Director because she is not associated with any substantial Shareholder, has not been employed in an executive capacity by Accent Group and has no material business or other relationship with Accent Group that could interfere with, or reasonably be perceived to interfere with, the independent exercise of her judgement.

If Item 1(c) is passed, Ms Loveridge AM will be re-elected as a Non-Executive Director. If Item 1(c) is not passed, Ms Loveridge AM will cease to be a Director at the end of the AGM, subject to the Board-approved Continuity Protocol described below.

The following is a summary of Ms Loveridge AM and her qualifications:

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Qualifications: BA Joint Honours (French & Economics) and Fellow of Chartered Accountants Australia and New Zealand.

Summary: Anne has more than 30 years' experience in business as a partner at PwC and as a non-executive director of ASX listed companies. Anne is a qualified accountant (FCA). During her career as a senior executive and partner, Anne gained deep experience in business performance, client experience, stakeholder engagement, governance, and people and culture. This included a particular focus on business growth and change management, leadership development and succession, performance and reward frameworks and promoting increased diversity. Anne's experience as a non-executive director includes being appointed as a Non-Executive Director and Chair of the Audit Committee of ASX Ltd, Non-Executive Director and Chair of Audit and Risk Committee of nib Holdings Limited, Non-Executive Director and Chair of the Risk Committee of HSBC Bank Australia Limited, and Non-Executive Director and Chair of the Audit Committee of Soul Patts. Anne was appointed as a Non-Executive Director and Chair of the Audit and Risk Committee of the Company in November 2023.

Board Recommendation

*The Directors (other than Mr Forsey) consider that Ms Loveridge AM's extensive business, governance and advisory experience, together with her knowledge of Accent's business and contribution to the Board, will continue to be valuable to the Company. Accordingly, the Directors (other than Ms Loveridge AM, who abstained because the resolution concerns her own re-election, and Mr Forsey, who abstained given his position as Frasers' nominee Director and therefore his actual or potential conflict of interest) unanimously support Ms Loveridge's re-election and recommend that Shareholders vote **FOR** the resolution in Item 1(c).*

E. Election of Mr Matthew Durbin (Item 1(d))

Executive Director

Mr Matthew Durbin was appointed by the Board on 25 February 2026 (after the last AGM). ASX Listing Rule 14.4 provides that a Director appointed as an addition to the Board must not hold office without re-election past the next AGM. Clause 21.2.1 of the Company's Constitution similarly requires Mr Durbin's appointment to be confirmed at this AGM.

Mr Durbin is therefore standing for election as a Director of the Company at this AGM. His qualifications, experience and expertise are set out below.

In respect of Mr Durbin, the Company confirms that it conducted appropriate checks into his background and experience before his appointment to the Board.

The Board considers that Mr Durbin is not an independent Director, given his employment with the Group and his current role as the Group's Finance Director.

If Item 1(d) is passed, Mr Durbin will be elected as an Executive Director. If Item 1(d) is not passed, Mr Durbin's appointment will not be confirmed and, in accordance with clause 21.2.1 of the Company's Constitution and the ASX Listing Rules, he will cease to be a Director at the end of the AGM.

The following is a summary of Mr Durbin and his qualifications:

Qualifications: Bachelor of Commerce, an MBA and Fellow Certified Practising Accountant (FCPA).

Summary: Mr Durbin is the Group's Finance Director and was appointed to the Board of Accent Group as an Executive Director on 25 February 2026. He is also joint Company Secretary. Mr Durbin is a qualified accountant (FCPA) with more than 30 years' experience in the retail sector. Prior to joining Accent Group in November 2017, he was the Chief Financial Officer and Chief Operating Officer of The PAS Group and has also held senior executive roles at David Jones across strategy, financial services and merchandise planning.

Mr Durbin joined Accent Group in November 2017 and previously held the role of Group Chief Financial and Operations Officer. He was appointed as the joint Company Secretary in January 2018.

Board Recommendation

*The Directors (other than Mr Forsey) consider that Mr Durbin's extensive finance experience, more than 30 years' experience in the retail sector and deep knowledge of Accent's business will make a valuable contribution to the Board. Accordingly, the Directors (other than Mr Durbin, who abstained because the resolution concerns his own election, and Mr Forsey, who abstained given his position as Frasers' nominee Director and therefore his actual or potential conflict of interest) unanimously support Mr Durbin's election and recommend that Shareholders vote **FOR** the resolution in Item 1(d).*

F. Board-approved Continuity Protocol

Mr Lawrence Myers, Ms Donna Player and Ms Anne Loveridge AM have each provided a notice of resignation from office as a Director with effect at the conclusion of the AGM. If the relevant re-election resolution is passed, that Director's appointment will take effect at the same time. If it is not passed, the resignation will take effect at the conclusion of the AGM, subject only to the limited continuity arrangements below.

Under section 201A(2) of the Corporations Act, the Company must have at least three Directors, at least two of whom ordinarily reside in Australia. Each resignation notice is expressed not to take effect to the extent necessary to maintain compliance with those requirements. Accordingly, if giving effect to all relevant resignations would otherwise result in the Company having fewer than three Directors or fewer than two Directors ordinarily

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resident in Australia, the minimum number of resignations necessary to maintain compliance will not take effect until sufficient replacement Directors are appointed.

Priority will first be given to satisfying the Australian residency requirement and otherwise to the unsuccessful incumbent Director or Directors who received the highest percentage of votes cast in favour of re-election.

Any Director retained under this mechanism will remain in office only until sufficient replacement Directors are appointed. The mechanism is intended solely to preserve the minimum Board requirements and not to override the outcome of the shareholder vote.

These arrangements do not apply to Mr Matthew Durbin. If Item 1(d) is not passed, Mr Durbin will cease to hold office at the conclusion of the AGM in accordance with clause 21.2.1 of the Constitution and ASX Listing Rule 14.4.

2. Item 2: Financial and Sustainability Reports

The Company's Financial Report, Sustainability Report and Directors' Report, together with the Auditor's Reports, for the year ended 28 June 2026 are set out in its Annual Report, available at https://www.accentgr.com.au/investor/investor-information.

There is no requirement for Shareholders to vote on these reports, but Shareholders will be given a reasonable opportunity at the AGM to ask questions about or make comments on the management of the Company. Shareholders will also be given a reasonable opportunity at the AGM to ask the Company's auditor, PricewaterhouseCoopers, questions about the conduct of the audit, the preparation and content of the Auditor's Reports, the accounting policies adopted by the Company in relation to the preparation of the financial statements, the policies adopted by the Company in relation to the preparation of the Sustainability Report and the independence of PricewaterhouseCoopers in relation to the conduct of the audit.

3. Item 3: Remuneration Report

The Company's Remuneration Report for the year ended 28 June 2026 (**Remuneration Report**) is set out on pages 35 to 49 of the Company's Annual Report, available at https://www.accentgr.com.au/investor/investor-information.

At the 2025 AGM, the resolution to adopt the Company's remuneration report received a 'first strike'. The Board began responding to Shareholder and proxy adviser feedback before the 2025 AGM, including by withdrawing relevant resolutions, and has continued its engagement throughout 2026. This included meetings with major Shareholders and engagement with the principal proxy advisers.

Feedback included concerns regarding:

- the Board's practice in previous years of seeking to vary the performance hurdles applying to long term incentive (**LTI**) awards after those awards had been granted, with feedback from Shareholders and proxy advisers that, once a tranche has been granted, its performance hurdles should not be varied;
- the increase in the Chief Executive Officer's remuneration during a period in which the Company's results had not improved; and
- the level of transparency regarding the Company's remuneration framework and remuneration outcomes.

In response to feedback, the Board has taken a number of steps to ensure that remuneration outcomes reflect the achievement of the applicable performance conditions set for the Company's employees:

- **Existing LTI hurdles were not changed –** The resolutions proposed at the Company's 2025 AGM to amend the performance hurdles applying to the Company's Tranche 7 (FY24–FY26) and Tranche 8 (FY25–FY27) performance rights were withdrawn, and no changes were made to those hurdles;
- **FY26 incentive outcomes reflected actual performance –** The performance hurdles applying to the Company's Tranche 7 performance rights were not achieved and, accordingly, none of those performance rights vested and no shares were issued. The financial hurdle applying to the Company's FY26 STI was also not achieved and no FY26 STI was paid to the Company's CEO and Executive Director, Mr Daniel Agostinelli or Finance Director, Mr Matthew Durbin. In each case, the Board did not exercise discretion or make any alternative cash payment;
- **The existing Tranche 8 LTI award remains subject to its original performance hurdles –** The Company's Tranche 8 (FY25–FY27) performance rights remain on foot and will be tested following the conclusion of FY27. If the applicable performance hurdles are not achieved, those performance rights will not vest and the Board does not intend to exercise discretion or make any alternative cash payment in respect of that award;
- **The withdrawn CEO's Tranche 9 LTI award was not replaced –** The proposed Tranche 9 (FY26–FY28) LTI award for the Company's CEO and Executive Director, Mr Daniel Agostinelli, which was withdrawn before the Company's 2025 AGM, was not issued and will not be re-submitted for Shareholder approval, and no cash payment was made, or will be made, in place of that award;
- **No new LTI award will be made for FY27 –** The Board has determined that no new LTI award will be granted in respect of FY27 and no cash payment will be made in lieu of an FY27 LTI award, noting the last grant of performance rights was made by the Company in 2024; and
- **FY27 STI outcomes will continue to depend on performance –** The Board has approved an FY27 STI program based on specified EBIT and strategic performance measures. If those measures are not achieved, no STI will be paid to the Company's CEO and Executive Director, Mr Daniel Agostinelli, Finance Director, Mr Matthew Durbin and the Board does not intend to exercise discretion or make any alternative payment. There will be no increase to the fixed remuneration of Mr Daniel Agostinelli in FY27.

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In relation to the Company's LTI plan, the Board is currently focused on executing the Company's 2030 Strategic Growth Plan and will consider the LTI framework next year.

The Board remains committed to providing transparent disclosure of remuneration outcomes and to engaging with Shareholders and proxy advisers. It will continue to review its remuneration arrangements to ensure that it aligns with the Company's strategy, appropriately motivates management and supports the delivery of sustainable long-term returns to Shareholders.

In accordance with section 250R(2) of the Corporations Act, the Company is required to present the Remuneration Report to its Shareholders at the AGM and Shareholders will be asked to vote on this Item. The vote is advisory only and does not bind the Directors or the Company, but the Directors will have regard to the outcome of the vote and the discussion at the AGM when determining the Company's remuneration strategy.

As noted above, at the 2025 AGM, more than 25% of the votes cast on the resolution to adopt the Company's remuneration report were cast against the resolution, resulting in a 'first strike'. Accordingly, if at least 25% of the votes cast on Item 3 at this AGM are also cast against the adoption of the Remuneration Report, the Company will receive a 'second strike' and, in accordance with sections 250U and 250V of the Corporations Act, the Conditional Spill Resolution in Item 4 will be put to the Meeting.

If the Conditional Spill Resolution is passed, in accordance with section 250W(2) of the Corporations Act, the Company will be required to hold the Conditional Spill Meeting within 90 days at which Shareholders will vote on resolutions to appoint persons to the offices that will be vacated by the Directors specified by section 250V of the Corporations Act (as summarised below under Item 4). The Company has separately issued a notice convening the Conditional Spill Meeting to be held shortly following the AGM on Friday, 20 November 2026 if Item 4 is passed. If Item 4 is not put to Shareholders or is not passed, the Conditional Spill Meeting will not proceed.

A voting exclusion statement is included in the Notice of Meeting.

Board Recommendation

*The Board (with Mr Forsey abstaining given his position as Frasers' nominee Director and therefore his actual or potential conflict of interest) recommends that Shareholders vote **FOR** the resolution in Item 3.*

As stated in the Notice of Meeting, each of the KMPs whose remuneration is included in the Remuneration Report and closely related parties of those KMPs are not eligible to vote on this resolution, except as set out in the Notice of Meeting.

4. Item 4: Resolution to spill the Board (conditional item)

This is a conditional item of business.

In accordance with sections 250U and 250V of the Corporations Act, Shareholders will only be asked to vote on this 'Conditional Spill Resolution' if the Company receives a 'second strike' on its Remuneration Report because at least 25% of the votes cast on the resolution in Item 3 are cast against the adoption of the Remuneration Report. If less than 25% of the votes validly cast on the resolution in Item 3 are against the resolution, the Conditional Spill Resolution will not be put to the Meeting.

If Item 4 is put to Shareholders, it is an ordinary resolution and will require more than 50% of the votes cast on the resolution to be in favour in order to pass.

If at least 25% of the votes cast on Item 3 are against adoption of the Remuneration Report, the Company will receive a second strike and the Conditional Spill Resolution in Item 4 will be put to Shareholders.

The Board does not consider that a statutory governance mechanism intended to promote accountability should be used by Frasers as another avenue to pursue its own strategic objectives or seek greater influence over the Board, particularly where Shareholders will already have just voted on whether the Participating Directors should continue to serve.

If the Conditional Spill Resolution is passed, section 250W(2) of the Corporations Act requires the Company to hold the Conditional Spill Meeting within 90 days. To facilitate the prompt resolution of that process, the Company has separately and conditionally convened the Conditional Spill Meeting to be held shortly following the conclusion of the AGM on Friday, 20 November 2026. A separate Notice of Conditional Spill Meeting accompanies this Notice. This does not change the Board's recommendation that Shareholders vote **AGAINST** Item 4.

The Conditional Spill Meeting will proceed only if Item 4 is passed. Accordingly:

- if Item 3 does not receive a second strike, Item 4 will not be put to Shareholders and the Conditional Spill Meeting will not proceed; and
- if Item 3 receives a second strike but Item 4 is not passed, the Conditional Spill Meeting will not proceed.

If Item 4 is passed, the Conditional Spill Meeting will commence following the conclusion of the AGM in accordance with the accompanying Notice of Conditional Spill Meeting.

The Directors affected by the Conditional Spill Resolution will depend on the outcome of the resolutions under Item 1 (Re-election and Election of Directors). If the Conditional Spill Meeting is held, each of the following Directors who remains in office immediately before the end of that meeting will cease to hold office at that time unless elected or re-elected at the Conditional Spill Meeting:

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- Mr Lawrence Myers;
- Ms Donna Player;
- Ms Anne Loveridge AM;
- Mr David Forsey; and
- Mr Matthew Durbin.

Accordingly, any of Mr Myers, Ms Player or Ms Loveridge AM who is not re-elected at the AGM will cease to hold office at the end of the AGM unless their resignation does not take effect under the Continuity Protocol. Mr Durbin will cease to hold office if Item 1(d) at the AGM is not passed but will remain employed as Chief Financial Officer and Finance Director of Accent. Any of those Directors who remains in office after the AGM - whether because they were elected or re-elected, or because a resignation has not taken effect under the Continuity Protocol - will be subject to the statutory spill provisions and will need to stand at the Conditional Spill Meeting to remain in office.

Mr Forsey is not standing for re-election at the AGM and, if the Conditional Spill Meeting is held and Mr Forsey remains in office immediately before the end of that meeting, he will also need to stand for election at that meeting to remain in office. As noted above, Frasers' Director nomination rights may cease as a result of its voting conduct at the AGM or, if they have not already ceased, at the Conditional Spill Meeting.

If those rights cease, Frasers will be required under its Subscription Agreement with Accent to procure Mr Forsey's removal. However, unless his removal has taken effect before the Conditional Spill Meeting, he may remain in office when the Conditional Spill Meeting is held and stand for election at that meeting even if Frasers' nomination rights have ceased as a result of its voting at the AGM or, if they have not already ceased, at the Conditional Spill Meeting.

The Company has not waived, and Mr Forsey's inclusion as a candidate at the Conditional Spill Meeting (if held) should not be taken as waiving, any of Accent's rights under the Subscription Agreement. If the obligation under the Subscription Agreement arises, Accent intends to require Frasers to comply with it.

Subject to the above, each of these Directors is eligible to stand for re-election and has indicated that they intend to seek re-election if the Conditional Spill Meeting is required. A Director who is re-elected will commence their new term at the end of the Conditional Spill Meeting, with that term running as if their cessation and reappointment had not occurred.

The resolutions to appoint Directors at the Conditional Spill Meeting, together with information regarding each candidate and the Board's recommendations, are set out in the accompanying Notice of Conditional Spill Meeting.

In deciding how to vote on the Conditional Spill Resolution, the Board (excluding Mr Forsey) recommends that Shareholders consider the following:

- The Board does not consider that a statutory governance mechanism intended to promote accountability should be used by Frasers as another avenue to pursue its own strategic objectives or seek greater influence over the Board, particularly where Shareholders will already have just voted on whether the Participating Directors should continue to serve.
- The Board has taken substantive steps to respond to the concerns raised by Shareholders and proxy advisers in connection with the 'first strike' received at the Company's 2025 AGM, as set out in section 3 above.
- If the Participating Directors were not returned to office at the Conditional Spill Meeting, it may take considerable time to reconstitute a Board with a comparable mix of skills, industry experience, financial capability and corporate knowledge of the Company.
- A Board spill could create significant uncertainty and disruption to the composition and continuity of the Board at a time when the Company is executing its 2030 Strategic Growth Plan and remains subject to Frasers' takeover offer.
- A Board spill may provide Frasers with an opportunity to seek greater influence or control of the Board without acquiring control of Accent or paying Shareholders a control premium for their Shares.
- Frasers has stated in its Bidder's Statement that it does not support Accent paying any dividends for the foreseeable future. This is also consistent with Frasers' own approach to dividends – **Frasers has not paid a dividend to its own shareholders since 2009**. If Frasers obtained greater influence over the Board and that position prevailed, this could materially reduce the prospect of future dividend payments to Accent Shareholders.
- Your Board acts in the interests of all Accent Shareholders. Mr David Forsey is Frasers' nominee director on the Board. Frasers' interests may not always align with those of other Accent Shareholders, including because it is both a bidder for Accent and a commercial counterparty under the strategic partnership through which Accent operates Sports Direct in Australia and New Zealand.

Board Recommendation

*The Board (with Mr Forsey abstaining given his position as Frasers' nominee Director and therefore his actual or potential conflict of interest) recommends that Shareholders vote **AGAINST** the resolution in Item 4 if it is put to the Meeting.*

As stated in the Notice of Meeting, each of the KMPs whose remuneration is included in the Remuneration Report and closely related parties of those KMPs are not eligible to vote on this resolution, except as set out in the Notice of Meeting.

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YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **10:00am (AEDT) on Wednesday, 18 November 2026.**

2026 Annual General Meeting Voting Form

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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:

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: 189324

SRN/HIN:

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.

☐ **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.

Voting Form

Please mark ☒ to indicate your directions

Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

At the Annual General Meeting of Accent Group Limited to be held at Accent Group Limited, 2/64 Balmain Street, Cremorne, VIC 3121 and online on Friday, 20 November 2026 at 10:00am (AEDT) and at any adjournment or postponement of that meeting, I/We being member/s of Accent Group Limited direct the following:

A Vote Directly ☐ Record my/our votes strictly in accordance with directions in Step 2.

PLEASE NOTE: *A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.*

OR

B Appoint a proxy to vote on your behalf

I/We hereby appoint:

☐ **The Chairman of the Meeting** **OR** _____

PLEASE NOTE: *Leave this box blank if you have selected the Chairman 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 Chairman 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).

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman 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 Chairman.
Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman 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 have appointed a proxy and 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. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

		For	Against	Abstain
Item 1a	Re-election of Mr Lawrence Myers as a Director	☐	☐	☐
Item 1b	Re-election of Ms Donna Player as a Director	☐	☐	☐
Item 1c	Re-election of Ms Anne Loveridge AM as a Director	☐	☐	☐
Item 1d	Election of Mr Matthew Durbin as a Director	☐	☐	☐
Item 3	Adoption of the Remuneration Report	☐	☐	☐
Item 4	Resolution to spill the Board (conditional item)	☐	☐	☐

Item 4 will only be put to the Meeting if at least 25% of the votes validly cast on Item 3 are cast against Item 3

The Chairman of the Meeting intends to vote undirected proxies FOR Items 1(a) to 1(d) and Item 3, and AGAINST Item 4 (if it is put to the Meeting). In exceptional circumstances, the Chairman 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 and Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

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

Mobile Number _____

Email Address _____

For personal use only

Computershare