

COMPANY ANNOUNCEMENT

10 February 2020

Chairman retirement and appointment

JB Hi-Fi Limited (“Company”) today announces that Greg Richards will retire as both Chairman of its Board and as a non-executive director on 30 June 2020. Stephen Goddard will be appointed as Chairman upon Greg’s retirement.

Greg has been a director of the Company since December 2007 and Chairman since May 2012. Greg said “It has been a privilege to have been involved with JB Hi-Fi and The Good Guys, their people and their culture. I believe the Company is well placed for the future and I have great confidence in Stephen taking over as Chairman”.

Stephen Goddard was appointed to the Board of JB Hi-Fi in August 2016 and has been a member of the Audit & Risk Management Committee since that time. Stephen was recently appointed to the Company’s Remuneration Committee and will take over as Chair of the Remuneration Committee upon Greg’s retirement. Stephen will step down from the Audit & Risk Management Committee at this time.

Stephen has more than 30 years’ retail experience having held senior executive positions with some of Australia’s best-known retailers. These include Finance Director and Operations Director for David Jones, founding Managing Director of Officeworks, and various senior management roles with Myer. Stephen is currently a non-executive director and Chair of the Audit and Risk Management Committees of both GWA Group Limited and Accent Group Limited and a non-executive director of Nick Scali Limited.

Stephen said “On behalf of the Board I would like to thank Greg for the role that he has played as both a director and as Chairman of the Company. He has made a huge contribution to the growth and performance of JB Hi-Fi and we wish him all the best for the future. I am very much looking forward to taking on the role of Chairman and continuing Greg’s good work.”

Group CEO, Richard Murray, said “Greg has made a significant contribution to JB Hi-Fi’s success over the past 12 years. As Chairman, his guidance and counsel to the Executive team have been invaluable and very much appreciated. On behalf of all team members across the Group I thank Greg and wish him all the best for the future. I look forward to working with Stephen in his new role as Chairman.”

Authorised by the Board.

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