ASX Announcement
5 November 2026

LETTER TO SHAREHOLDERS
VOTE NOW – ACCENT 2026 ANNUAL GENERAL MEETING AND CONDITIONAL SPILL MEETING

Accent Group Limited (ASX:AX1) attaches the following letter which was distributed to shareholders today.

Accent Group's 2026 Notice of Annual General Meeting and Notice of Conditional Spill Meeting can be viewed online at https://www.accentgr.com.au/investor/investor-information.

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

5 November 2026

VOTE NOW – ACCENT 2026 ANNUAL GENERAL MEETING AND CONDITIONAL SPILL MEETING

Dear Shareholder

2026 ANNUAL GENERAL MEETING AND CONDITIONAL SPILL MEETING

Your vote ahead of Accent's Annual General Meeting (**AGM**) on Friday, 20 November 2026 at 10:00am AEDT 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.

In addition to the Notice of Meeting for the AGM, you would have received a Notice of Conditional Spill Meeting, which, if it is required, will be held at the later of 12:00pm AEDT and the conclusion of the AGM.

As you are aware, Frasers Group plc (**Frasers**) is pursuing an unsolicited on-market takeover offer of $0.65 per Accent share, which was made at no premium to Accent's then-prevailing market price. Accent's Independent Board Committee (**IBC**), comprising all Accent directors other than Frasers' nominee director, Mr David Forsey, has unanimously recommended that you **REJECT** the Offer. The IBC's reasons for its recommendation are set out in the Company's Target's Statement and Supplementary Target's Statements.

In its Bidder's Statement, Frasers stated that an objective of its offer is to reach at least 26% ownership, seek additional Board influence and use that influence to effect the changes to Accent that it considers necessary. While Frasers now says it is not seeking control of your Board, its **nil-premium takeover bid remains open and continues to seek greater influence over Accent**. Frasers is also actively seeking to remove your Chairman.

In the IBC's view the AGM therefore presents Frasers with a further opportunity to increase its influence over your Board and, in turn, the future direction of your Company.

Your Directors are voluntarily standing for re-election

Your Directors (other than our CEO and Managing Director, Mr Daniel Agostinelli and 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] The Participating Directors were elected to act in the best interests of all Accent Shareholders, not any one Shareholder. Your Board supports the 2030 Strategic Growth Plan put forward by Accent's management team. By contrast, Frasers has offered no detailed alternative strategy for your Company, beyond a series of criticisms and proposed changes, including that Accent should not pay any dividends for the foreseeable future. By voluntarily

[1] Mr Daniel 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.

standing for re-election, we are putting the question of Board composition directly where it should be: in the hands of Accent Shareholders.

DO NOT let Frasers gain greater influence over your Board and greater control of your Company without paying you a control premium.

Frasers said in its Bidder's Statement that it does not support Accent paying dividends

A change in Board control will put your future dividends at risk. In its Bidder's Statement, Frasers stated it is not supportive of any dividend payments by Accent for the "foreseeable future". While Frasers now says that it supports dividends when a business generates the cash from operations to pay them, Frasers has not itself paid a dividend to its own shareholders since 2009.

What you need to do

The time to act is **NOW**: vote before the AGM by following the steps below.

Your Board (with Frasers' nominee director, Mr David Forsey abstaining) recommends that you:

1. In relation to the AGM:
   - **VOTE FOR** Items 1(a) to 1(d) (Re-election and Election of Directors) and Item 3 (the Adoption of the Remuneration Report); and
   - **VOTE AGAINST** Item 4 (Resolution to spill the Board (conditional item)).

2. In relation to the Conditional Spill Meeting (if required):
   - **VOTE FOR** the re-election of Mr Lawrence Myers, Ms Donna Player, Ms Anne Loveridge AM and Mr Matthew Durbin (Items 1 - 4); and
   - the Board makes no recommendation on the re-election of Mr David Forsey (Item 5).

You can vote before the AGM, either directly or by proxy:

- online at www.investorvote.com.au, 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.

Your AGM voting instructions must be received by **10:00am (AEDT) on Wednesday, 18 November 2026**.

Your Conditional Spill Meeting voting instructions must be received by **12:00pm (AEDT) on Wednesday, 18 November 2026**.

Shareholders should read the Notices of Meetings for the full recommendations, voting exclusions and further information.

It is important you submit your votes for both meetings. 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.

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

Thank you for your continued support of Accent Group.

Lawrence Myers



Chairman

Accent Group Limited