



Board Chair's Address to the Annual Shareholders Meeting 7 May 2026

Good morning everyone, and welcome to Briscoe Group's Annual Meeting.

Thank you for taking the time to join us today, either in person or online. Annual Meetings are an important opportunity for shareholders to hear directly from the Board and management about the performance of the Group, the environment in which we are operating, and how we are positioning the business for the period ahead.

The year ended 25 January 2026 was another demanding one for New Zealand retailers, and for businesses across the board. While there were encouraging signs as the year progressed, it was marked by continued pressure on discretionary spending, heightened cost volatility and a general sense of uncertainty that influenced both consumer behaviour and business decision-making.

More recently, global events have added hugely to increased volatility and uncertainty, reinforcing the need for disciplined execution and prudent risk management. In an environment where most retailers faced declining volumes, margin pressure and constrained balance sheets, delivering consistent outcomes required both operational strength and careful judgement.

At a high level, the Group achieved record sales, continued to invest heavily in future capability, and did so while maintaining a strong balance sheet and prudent financial discipline. These outcomes matter — not because they suggest the environment was easy, but precisely because it was not.

Before I go further, I want to take a moment to acknowledge our people.

Throughout the year, our team — in stores, distribution centres and support offices — have continued to operate in a demanding environment. Cost-of-living pressures, changing customer expectations and challenging trading conditions require adaptability, resilience and professionalism. On behalf of the Board, I would like to thank everyone across the Group for their contribution over the year, and in particular the leadership of Rod, Andrew and Geoff.

Turning now to performance.

As you will have seen from our reporting, total Group sales for the year reached \$798.8 million, a new record for Briscoe Group. While growth was modest, achieving record sales in the context of the economic conditions experienced during FY26 is not something the Board takes lightly.

Trading conditions were uneven, competitive intensity remained elevated, and consumer behaviour remained highly value-focused. That environment places pressure on both volume and margin, and requires careful, disciplined decision-making. The Board was closely engaged with management throughout the year as those trade-offs were navigated.

While the Board remains focused on our performance and in particular financial outcomes, we are equally attentive to the quality of our outcomes. That means not just what the business delivers in a given year, but how it does so — with appropriate investment, balance-sheet strength and continued commitment to long-term value.

An important component of shareholder value remains dividends.

During the year, the Board declared a fully imputed interim dividend of 10.0 cents per share and has resolved to pay a final dividend of 10.0 cents per share. This brings the total dividend for the year to 20.0 cents per share, consistent with the prior year.

The Board is pleased to have maintained dividends at this level while continuing to fund the Group's largest ever investment programme. This outcome reflects our confidence in the underlying strength of the business, our disciplined capital management, and our commitment to balancing shareholder returns with long-term investment for sustainable growth.

A defining feature of FY26 was the continued execution of the Group's largest ever investment programme, most notably the new distribution centre at Drury. This project is central to the Board's long-term view of how Briscoe Group strengthens its supply-chain capability, improves service levels, supports growth and positions the business for the next phase of retail evolution in New Zealand.

I would also note that the Board remains conscious that investment during a period of economic uncertainty requires careful judgement. It is precisely for this reason that balance-sheet strength has remained a priority. The Group's financial position continues to provide flexibility and resilience as we move through the current cycle.

At this point, I would like to invite our Chief Financial Officer, Geoff Scowcroft, to speak to you in more detail about the Group's financial performance for the year and the economic environment in which we have been operating.

Thank you, Geoff.

As you've heard, FY26 required careful balancing - between supporting sales, managing margin pressure, exercising cost discipline and continuing an elevated level of strategic investment. The Board is satisfied that management approached those challenges thoughtfully and with a clear line of sight to the Group's long-term objectives.

From a governance perspective, the Board remained highly engaged throughout the year. In a period of volatility and change, strong governance is not about reacting quickly, but about making considered decisions, understanding risk, and maintaining consistency of direction. The Board's focus remained firmly on performance, risk management, people, and ensuring that capital is deployed appropriately and responsibly.

We also continued to review and strengthen our approach to risk management across the Group. Supply-chain resilience, cyber security, workplace safety, regulatory change and cost inflation all remain areas of active oversight. While the backdrop continues to evolve, the Board is comfortable that the Group has the processes and capability in place to identify and manage these risks as they arise.

People capability also remains central to the Group's success. Retail continues to change rapidly — from customer expectations, to technology, to the way data and insight inform decisions. Ensuring that the Group attracts, develops and retains the right talent is therefore an ongoing priority for both management and the Board.

An example of this was the appointment of Samantha Aitken to the GM Operations role. With more than 25 years with major national and international retail chains, Sam brings a wealth of leadership and operational experience which will continue to strengthen the depth and capability across the organisation.

In the context of change, I would also like to acknowledge changes to the composition of the Board. As you will be aware, Andy Coupe will retire as a director at the conclusion of this Annual Meeting. Andy has made a valued contribution to the Board during his tenure and has served as Chair of the Human Resources Committee, where his oversight and leadership have supported the Group's people, remuneration and governance frameworks. On behalf of the Board and shareholders, I would like to thank Andy for his ten years as a director and wish him all the best for the future.

I also want to acknowledge the Board's appointment of Mark Cairns as an independent director, which was effective from 1 November 2025. As outlined in the Notice of Meeting, Mark brings extensive experience across logistics, infrastructure, complex supply chains and capital-intensive operations, having previously held senior executive roles including Chief Executive positions at Port of Tauranga, Toll Owens and Owens Cargo Company.

Later in the meeting, shareholders will have the opportunity to consider the re-election of Mark, along with Tony Batterton, as part of the formal business of today's Meeting.

The Board brings a diverse range of experience and perspective, and I would like to thank each of them for their contribution throughout what has been another demanding year. Succession planning and leadership development remain key areas of focus for the Board, including ensuring we have the right leadership depth and continuity. Later this year the Board will undertake a process to select a new director and Chair as my final term as a director will conclude this time next year.

Looking ahead, it would be unrealistic to suggest that the challenges facing retailers have dissipated — if anything, the environment is becoming more challenging.

The external environment has become even more unpredictable, and we are seeing early impacts from a number of factors largely outside the control of individual businesses, but they shape the conditions in which we operate.

What is within our control is how we respond - staying close to our customers, executing with discipline, and continuing to invest where it strengthens the business for the long term.

The Board is confident that Briscoe Group is well placed to navigate the period ahead. We enter the new financial year with a strong balance sheet, improving inventory quality, a major strategic investment nearing operational delivery, and a clear, disciplined approach to execution.

Retail is cyclical. Periods of pressure are invariably followed by periods of opportunity. Our focus remains on ensuring that Briscoe Group emerges from this phase stronger, more capable and well positioned to create long-term value for shareholders.

On behalf of the Board, thank you again for your support.



Chief Financial Officer's Address to the Annual Shareholders Meeting 7 May 2026

Thanks Rosanne, and good morning everyone.

As in previous years, I'll begin this morning with a brief overview of the broader economic environment, before turning to how those conditions shaped Briscoe Group's financial performance for the year ended January 2026.

The year was again a demanding period for the New Zealand economy, and particularly for retail spending. However, it was not simply a continuation of the prior year's experience. Instead, it was characterised by a growing disconnect between easing conditions in some macroeconomic indicators and the lived experience of households.

Consumer confidence remained fragile throughout the year. Households continued to prioritise essential expenditure, remained highly value-focused, and were increasingly deliberate about discretionary purchases. For retailers, that translated into cautious demand and sustained competitive intensity across much of the year.

Against that backdrop, economic growth through 2025 remained uneven, closing the December quarter only 0.2% ahead of the previous full year and the labour market softened with unemployment rising, over the course of the year, adding further uncertainty for households.

Inflation remained a defining feature of the economic backdrop and while we entered the year relatively subdued, it didn't take long for pricing pressures to emerge again, with inflation finishing at 3.1%, just outside the Reserve Bank's target range – and with the balance of risks pointing to further upward pressure. Similarly, while interest rates trended lower over the year they didn't unequivocally translate into a meaningful recovery in consumer spending, and again with current events likely to move up to combat inflationary pressures.

The New Zealand dollar, unfortunately for importers like us, remained relatively weak through much of the year, rarely rising above 60c and continued to place pressure on the cost of imported goods.

So, against that backdrop, how did Briscoe Group perform?

For the year ended January 2026, the Group delivered record total sales of \$798.8 million, an increase of just under 1% on the prior year. Both trading segments

contributed to that outcome, with Homeware sales increasing by 1.4% and Sporting Goods delivering modest growth of 0.06% despite the challenging conditions.

While headline sales growth was constrained, achieving a new record level of sales in that environment is an outcome we are proud of. Trading conditions were uneven across the year, with the first half requiring a higher level of promotional responsiveness to support sales. In the second half, as conditions stabilised modestly, we were able to sharpen promotional execution and take a more disciplined approach to margin investment.

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Online sales continued to grow as a proportion of Group sales, reaching just over 20% for the year. Importantly, that growth was achieved alongside physical-store sales, reinforcing the strength of our omni-channel model.

As always in retail, one of the central challenges is balancing sales performance with gross margin discipline. For the year to January 2026, gross margin closed at 39.2%, down 114 basis points on the prior year. While margin pressure remained throughout the year, its trajectory was encouraging.

As the graph shows, the rate of year-on-year margin decline in the second half of the year was roughly half that experienced in the first half, reflecting a more stable trading environment and our ability to be a little more controlled with how we invested margin.

Cost control remained absolutely critical throughout the year. Total store and overhead costs increased by only 1.2% compared with the prior year, despite ongoing wage inflation and continued cost pressures in areas such as occupancy, power, freight and systems investment. Delivering that outcome required disciplined prioritisation and a continued focus across the business on operating efficiency.

Net profit after tax for the year was \$59.2 million, compared with \$60.6 million in the prior year. While slightly down year-on-year, this represents a resilient result given the trading conditions experienced and was delivered alongside record sales and continued significant investment.

Turning to the balance sheet, this remains a real point of strength for the Group. Cash and bank balances were \$130.3 million at year end, with no drawn term debt. As is typical, around \$30 million of creditor payments included in the trade payables balance were settled shortly after balance date.

During the year, the Group invested \$50.4 million of capital expenditure, supporting the new distribution centre programme alongside ongoing store development activity and systems investment. That compares with \$58.2 million in the prior year, reflecting the Group's continued commitment to a period of elevated capital expenditure across a multi-year programme. As the distribution centre project moves into its final stages, we expect a further \$57 million of capital expenditure in the current financial year, with the focus now shifting from construction into commissioning, testing and operational readiness.

To support the increased investment and seasonality of cashflow, funding facilities were established during the year, with drawdown expected to commence later this year.

Inventory closed the year at \$90.8 million, almost \$9 million lower than the prior year, reflecting sustained focus on both the quantity and the quality of stock, which remains central to managing margin, cash flow and promotional flexibility.

Before I wrap up, I want to briefly touch on two areas of investment that are important as we look ahead.

The first is artificial intelligence — or AI.

Like most businesses, we're often asked what we're doing about AI. The answer is: quite a bit — but in a very practical, very Briscoes way.

Our focus is not on technology for technology's sake, but on using AI to remove friction from everyday work and help our people spend more time on activities that add real value.

Teams are already using AI tools for analysis, reporting, planning and problem-solving, with a strong emphasis on practical, job-specific applications.

We are also seeing encouraging examples in the operational space, including pilots providing store teams with fast, standards-based feedback on visual merchandising. Importantly, we are taking a considered and responsible approach, with tools operating inside appropriate enterprise guardrails.

The second area relates to our core financial and merchandising system – SAP.

All SAP customers are required to transition to their new platform called S/4HANA. This programme is central to ensuring the Group's core systems remain supported, secure and sustainable over the long term.

It's not the most glamorous topic, and you certainly won't see it trending on social media — but it is essential work.

We are working toward transitioning by the end of the calendar year. While much of this work happens behind the scenes, it underpins financial integrity, supply chain execution, data quality and future automation.

In closing, while the recent year was again a demanding one, the operating environment remains highly fluid. What is in our control informs how we respond, and that means maintaining financial discipline and executing carefully as the business moves from a period of elevated investment into one focused on delivery and value realisation.

We are under no illusions about the challenges that remain. At the same time, the Group enters this next phase with a strong balance sheet and a major strategic investment moving into its operational phase, positioning Briscoe Group well to navigate what lies ahead.

Thank you.



Managing Director's Address to the Annual Shareholders Meeting 7 May 2026

Thanks Rosanne, and thank you everyone for joining us today, both in person and online.

As the Chair has outlined, FY26 was another demanding year for the retail sector. From my perspective, the most notable feature of the year was the consistency and discipline with which the business was run in what remained a challenging and, at times, unpredictable operating environment.

Geoff has already spoken to the financial outcomes and the broader economic context, so I won't repeat that detail this morning. Instead, I want to focus on how the business performed operationally, the progress we made against our key strategic priorities, and what positions us well as we move into the next phase.

From an operational standpoint, achieving record Group sales in FY26 was not straightforward. Consumer behaviour remained cautious, promotional intensity across the sector stayed elevated, and cost pressures continued to influence pricing and margin decisions. In that context, the outcome reflects the strength of our dual-brand model, the breadth of our multi-channel platform, and the way our teams adapted to changing conditions across the year.

Online continued to play an increasingly important role in the business, accounting for just over 20% of Group sales. More importantly, the integration between stores and online continued to improve.

A significant achievement during the year was the re-platforming of our front-end online experience onto Adobe. This was a substantial and complex piece of work, delivered while maintaining continuity of trade.

Our stores remain central to the Group's strategy, and FY26 saw continued progress across store development. One of the highlights was the launch of the first Rebel X store, which represents an evolution of the Rebel format. Rebel X provides an expanded range, a more immersive customer experience, and allows us to showcase brands and categories in a way that better reflects how customers engage with sporting goods today. While still early, the store is already providing valuable insights that will inform

future store design and development decisions. You'll hear more from Isabel on both the new online platform and also Rebel X soon.

A key operational focus throughout the year was inventory quality — improving flow, reducing aged stock and ensuring availability where and when it matters most. This work sits alongside improved planning, better data and more disciplined execution across the buying and replenishment cycle. The improvement we saw through the second half of the year was encouraging, and those operational improvements were important contributors to the margin performance Geoff has already outlined.

None of this happens without our people.

Once again, I want to acknowledge the commitment, resilience and professionalism of our teams across stores, distribution centres and support offices. FY26 required adaptability and focus, and I'm proud of the way our people continued to deliver under pressure.

We continue to invest in training, leadership development and capability across the business. Retail continues to evolve rapidly — through technology, customer expectations and operational complexity — and ensuring we have the right skills and depth in place remains essential.

Looking beyond day-to-day operations, the year was also a significant one in terms of strategic delivery, particularly our investment in the new North Island Distribution Centre at Drury.

The project has progressed well and remains on schedule and within budget and is now moving from construction into commissioning and readiness. This transition from build to delivery is a significant milestone for the Group. From an operational perspective, this facility will fundamentally change how product moves through the business. It will enable more efficient replenishment, reduce pressure on store back-of-house space, improve availability and support better use of labour.

Alongside this, we have continued to invest in digital capability, data and analytics. These investments are already supporting better decision-making across merchandising, pricing and promotions, and will increasingly underpin how the business is run in future years.

At this point, I'd like to invite our Chief Operating Officer, Andrew Scott, to speak to you in more detail about the Group's strategy programme and key operational initiatives.

Thanks Andrew and Isabel — a great overview of the work underway and what it will enable over the coming years.

Before closing, I want to say a few words about the year that has just begun.

The external environment remains highly fluid. And you will note my comments accompanying our first quarter sales update last week.

In recent months, the conflict in the Middle East has added a layer of further uncertainty, impacting freight markets, fuel pricing, currency volatility and broader global confidence. These factors inevitably flow through supply chains and influence input costs and consumer sentiment.

Should geopolitical tensions continue to ease over coming months, we are cautiously optimistic that the recovery which was beginning to emerge as we commenced this current financial year could resume, supporting a return toward a more favourable retail environment through the second half of the year.

What gives me confidence is the strength of the foundations now firmly in place — strong and trusted brands, a highly capable team, and a disciplined operating model, supported by major strategic investments that are now nearing delivery.

Importantly, we have a proven track record of delivering not just against our key financial and operational metrics, but also against complex, multi-year initiatives — delivered on time and, in many cases, under budget. Achieving that level of execution in what is undeniably one of the most challenging periods retail has faced in recent decades is something we are rightly proud of.

As Rosanne has noted, retail will always be cyclical. Our focus is on navigating the current environment effectively — managing cost pressures, responding to cautious consumer behaviour, and staying disciplined — while continuing to invest in the capabilities that will underpin long-term success. At a time when it would be easy for companies to pause or defer investment, we are deliberately doing the opposite: investing for the future across our infrastructure, systems, and operating capability.

Finally, I want to thank everyone across the Group for their continued effort and commitment. It is their work, day in and day out, that underpins the performance and progress you've heard about today — and that gives us confidence as we look ahead.

On that note, I'll hand you back to our Chair, Rosanne.



Chief Operating Officer's Address to the Annual Shareholders Meeting 7 May 2026

Strategic update slide

Thanks Rod and good morning, its great to be here today.

With a backdrop of Economic challenges, unprecedented Global volatility, and significant pressure on customer sentiment we delivered another record sales year.

Our teams continued to stay laser focused on factors within our control and delivering to the highest retail standards. Alongside this they balanced delivering against our strategic commitments, and most importantly looking after our team and our customers.

Looking beneath the financials, the health indicators of the group are very strong, we have bolstered our leadership capability, achieved record customer satisfaction scores and have increased our team member engagement levels.

This year with the completion of our new Drury Distribution facility, we have exciting new strategic capabilities. These will make us stronger than ever before, and ready to capitalise on a market recovery and ultimately unlocking our growth potential.

Images of the new Drury DC – Efficiencies That will power Growth

After nearly four years in the planning, it is fantastic to see our new facility come to life. Our largest ever capital investment will be delivered on time and on budget, Darren and the team continue to do a fantastic job in delivering on this project.

With the opening of the Drury DC this week, we are well placed to deliver on maximising the potential in our store network.

The new facility delivers five times the capacity of our previous site in Wiri. The site has been designed to drive the next decade of growth.

It will deliver Supply chain, DC and online efficiencies, allowing us to deliver growth at scale without proportional cost growth.

With a faster response time, inventory will be distributed closer to customer demand, the site will drive world class support to our front-line store teams.

The final key milestone will come at the end of this year, with the completion of the automation build. Once this is fully commissioned the automation volume will ramp up in 2027.

Unlocking our growth potential through - Maximising Our Store Network

Our priority to unlock growth is to maximise internal network opportunities first. Whilst our store network is mature, it still has an abundance of opportunity within it. Our first goal is to drive improved returns on the existing space.

As I mentioned last year, we have over 220,000 sqm of space across 90 stores. We will focus on delivering productivity per square metre, driving incremental sales, increasing margin and profit returns from existing stores.

This low-risk strategy, will be quicker to deliver value in what is still a volatile retail environment. So how will we do this:

- Through smarter AI driven real time replenishment, we will reduce stock in store by around 20%. Reducing double handling and allowing us to provide world class customer service. And ultimately making it easier for our customers to shop.
- In parallel we will reduce stock outs and deliver stronger on-shelf availability. Therefore, improving conversion and product sell through.
- Increase sales density through better retail execution, with Visual Merchandising improvements and better presentation to show off our fantastic product ranges.

Leveraging our Store Co locations - to deliver incremental profit returns.

We have five locations where we have a Briscoes store but no Rebel store. With the new capabilities of the Drury DC and our ability to trade with much lower inventory levels, this opens up the opportunity to open new Rebel stores within the existing Briscoes store space.

An example of this is in Briscoes Upper Hutt in Wellington, later this year we will refurbish the existing Briscoes store and open a Rebel store within the existing space. This is an exciting project and one that will deliver on many fronts. *(show renders on screen)*

It will drive increased footfall to the Briscoes store and also incremental Rebel sport sales, with no additional lease costs. The store refurbishment will start later this year and open early 2027.

There is also a handful of stores where we have an existing Briscoes and a Rebel store, but once we reduce the stock levels, we will likely have surplus space that we can sub lease to create a brand-new income stream and reduce total operating cost.

An example of this would be in Briscoes Panmure. This store has the biggest shop floor at circa 4000 sqm, but it also has a 1100m stock room. The store is less than 30 mins drive from the new DC and in future will be getting demand driven daily replenishment. Therefore, we can reduce the stockroom size significantly.

As you can imagine we have received a lot of interested parties to take the new additional retail tenancy at Briscoes Panmure. We are close to finalising a very exciting partnership that we are hoping to share in the next few weeks. *(show renders on screen)*

New Catchment opportunities (images of Drury store development sites):

As I mentioned last year, we have been reviewing the opportunity to open smaller metro format stores, we have now completed the review. We have decided to deprioritise the metro stores and make our priority maximising our existing space before looking for new sites.

With the new DC we will now have the capability to open Rebel stores like Upper Hutt and smaller catchments. We continue to monitor new and growing catchments for opportunities.

We are excited with the land we have secured at the new Drury town centre development, we will build a new Briscoes and Rebel dual site. The outlined site development is flexible and will also allow us to add in other 3rd party retail space.

The development is likely to start around 2028 and therefore we have lots of time to optimise our store formats and maximise the floor space with Briscoes, Rebel and other retail partners.

Once we have exhausted our internal space opportunities and refined the smaller format concepts, we will then look to smaller catchments for further store growth.

Ultimately our goal with format experiments is to lower effective occupancy per dollar of sales over time, whilst maximising market share.

Driving growth and leveraging our market share

As I have outlined today, with the enhanced capability that the new Drury DC offers we are entering a very exciting phase of growth. With multiple opportunities that we will progress over the coming years.

We are better placed than ever, I am very confident that once the market stabilises, we will return to growth and provide better returns from existing leasehold and owned space.

With multiple streams of opportunity running in parallel, benefits will compound as initiatives scale across the network.

We will deliver cost efficiencies, increased sales and optimised margin delivery, this coupled with disciplined cost management will result in bottom line growth. Ultimately building a more productive and resilient business over time.

I will now hand you over to Isabel who will share some more detail on the developments we have completed last year to deliver on our promise to deliver "the best retail experience in New Zealand".

Thanks Isabel some amazing progress delivered last year, Rebel X and the new websites really do take us to another level.

Very exciting times ahead with the launch of the new Rebel Loyalty scheme. An initiative that will undoubtedly not only act as a defensive tactic against the competition, but also a way for us to leverage our market leading position.

We can only deliver this level of strategic change alongside market leading trading performance due to the high quality of our team. I would just like to take a moment to say a massive thanks for the hard work in FY26 and look forward to the year ahead.

On that note I would like to thank you for your time and hand back to Rod.



GM Customer's Address to the Annual Shareholders Meeting 7 May 2026

Good morning.

This year, our focus has been clear — to deliver against our group strategy by improving how customers experience our brands, both digitally and in-store.

We've made strong progress, particularly through the investments we've made across our digital platforms and our physical store environments.

We successfully deployed our new websites, improving speed, usability, and significantly enhancing the overall customer experience online across both for Briscoes Homeware and Rebel Sport.

Alongside this, we brought our new D2C Marketplacer platform live — significantly expanding our online only range, accelerating how we can respond to customer demand for longer tail products and strengthening our ability to deliver greater choice.

At the same time, we've enhanced the in-store experience.

At Rebel Sport, we've delivered a step change through Rebel X — including the opening of our flagship store, now the largest sports retail store in ANZ, and introducing a number of first-to-New Zealand in-store experiences.

This creates a more immersive, modern and experience-led environment that better reflects how customers want to shop today and how the brand continues to evolve.

Building on this, we are now looking to create the homewares equivalent at Briscoes — with planning underway for a more experiential store format that brings our product offer to life in new ways for customers.

Together, these initiatives are helping us deliver a more seamless and connected experience across channels.

And importantly, they are being recognised by our customers.

Online now represents approximately one-fifth of total sales, and we achieved record Net Promoter Scores across both brands, reflecting stronger satisfaction and improved ease of shopping.

This is a clear signal that our strategy is working and we are excited for the future.

Slide: Deepening Customer Engagement

Beyond the experience itself, we've focused on deepening our direct relationships with customers.

Our VIP clubs continue to grow and are increasingly central to our customer ecosystem — enabling more personalised, data-led engagement and allowing us to communicate with customers in more relevant and meaningful ways. These customers are highly engaged, shop with us more frequently, and represent a significant and growing contribution to overall sales.

We've also continued to evolve our loyalty approach at Rebel, with a clear focus on rewarding our most engaged customers and strengthening long-term connection with the brand. This includes planning to launch a new rewards system where customers are rewarded for every \$300 they spend — designed to increase shopping frequency and drive higher basket value over time.

Together, these initiatives reflect a deliberate shift from transactional retail to relationship-based retail — where we build deeper connections, increase customer lifetime value, and create a more resilient customer base.

Slide: Delivering Meaningful Outcomes for Customers and Communities

The progress we've made is not only reflected in how customers experience our brands, but also in how we show up in the communities they are part of. Increasingly, customers are choosing brands that reflect their values — and this is an important part of how we continue to build relevance and trust.

At Rebel Sport, we've continued to invest in initiatives that make sport more accessible.

Through our "Pass It Forward" programme, we've provided balls and equipment to communities and schools, helping more young New Zealanders get active and participate in sport. We've also continued to support our communities through scholarships and grants — with hundreds of thousands of dollars contributed since the programme's inception, supporting individuals, teams and local organisations.

These initiatives are an important part of how Rebel Sport connects with its community and builds long-term relevance beyond the store.

At Briscoes Homeware, we've also taken steps to introduce more product-led community initiatives. This year, we launched our "Buy a Blanket, Give a Blanket" partnership with The Salvation Army — providing practical support to those who need it most, particularly during the colder months. Importantly, this is just the beginning, and we see further opportunity to build on this approach over time.

These initiatives are not separate from our customer strategy. They reflect what matters to our customers, and play an important role in building trust, connection and long-term loyalty.

In summary, we have made strong progress in delivering against our customer strategy.

We have invested significantly in technology and customer experiences, and we are seeing those investments translate into improved customer outcomes.

Thank you.



BRISCOE
GROUP LIMITED

Annual Shareholders Meeting

7 May 2026



Welcome

PROXIES

	For	Discretion	Against	Total Votes (% of issued capital)
Resolution 1	183,360,205	992,265	189,964	184,542,434
	99.36%	0.54%	0.10%	82.83%
Resolution 2	183,542,129	992,265	8,201	184,542,595
	99.46%	0.54%	0.00%	82.83%
Resolution 3	183,537,552	994,033	3,068	184,534,653
	99.46%	0.54%	0.00%	82.83%



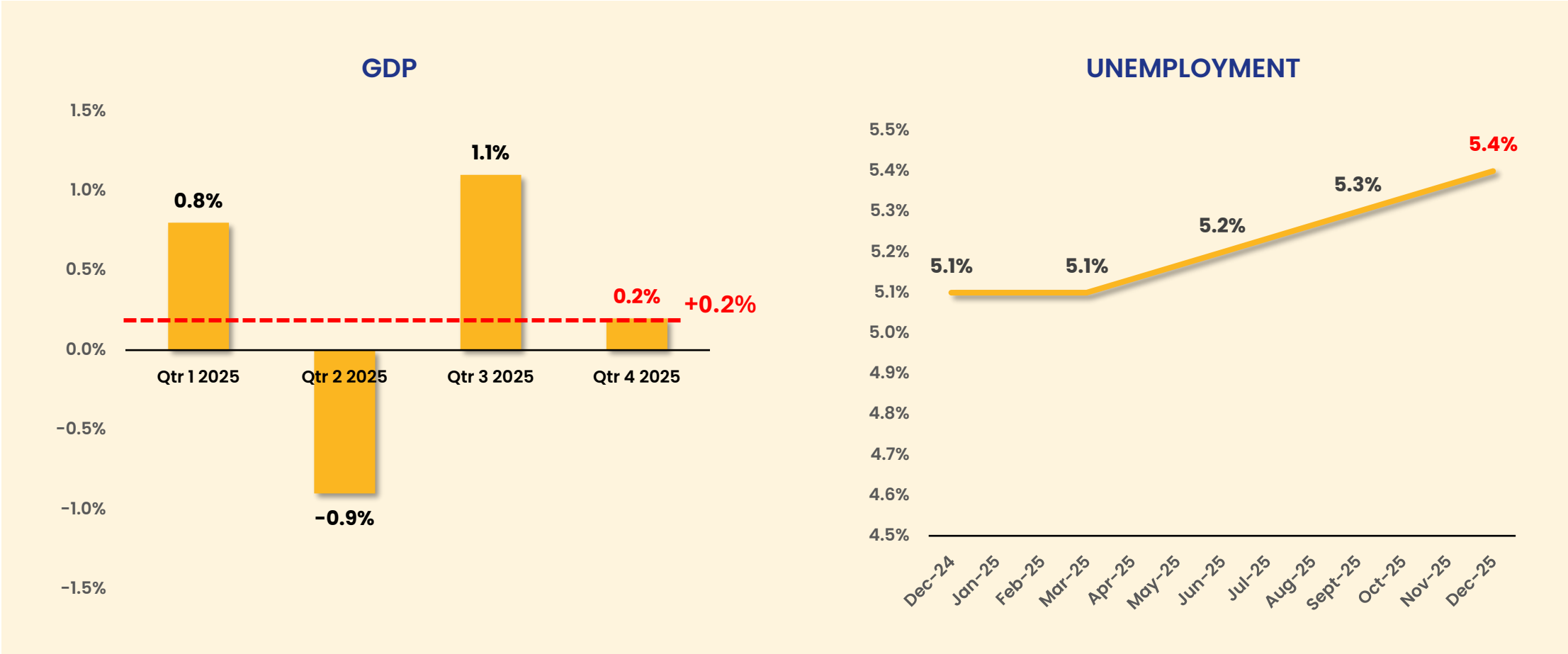
Chairman's Address

Financial Performance

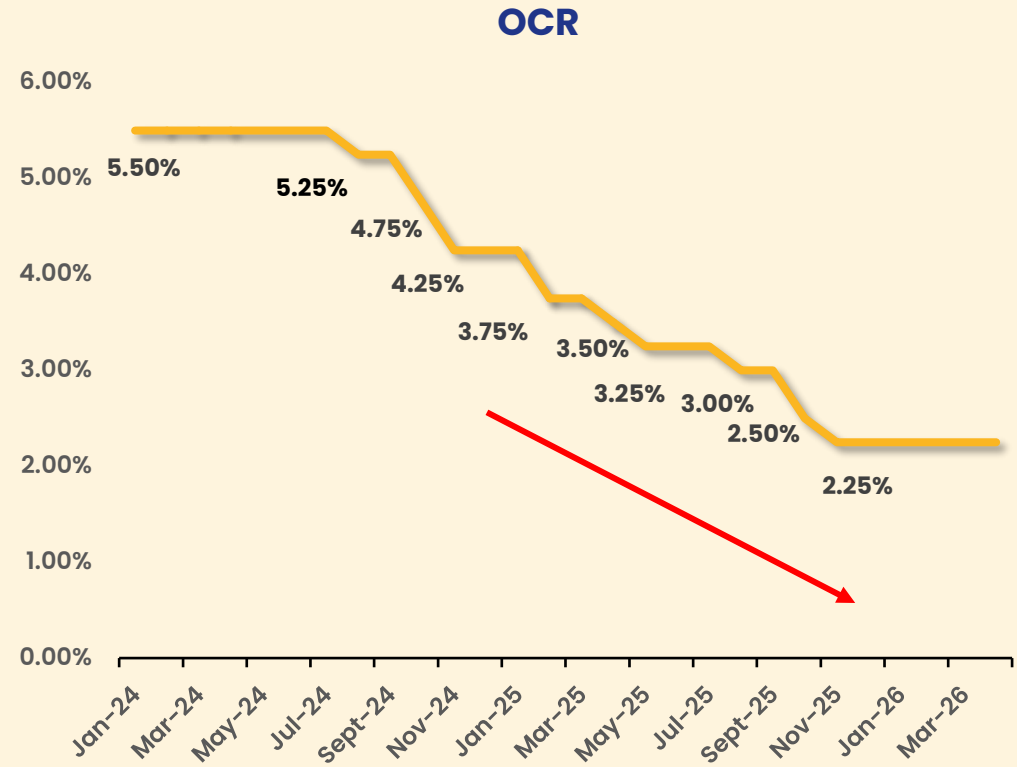
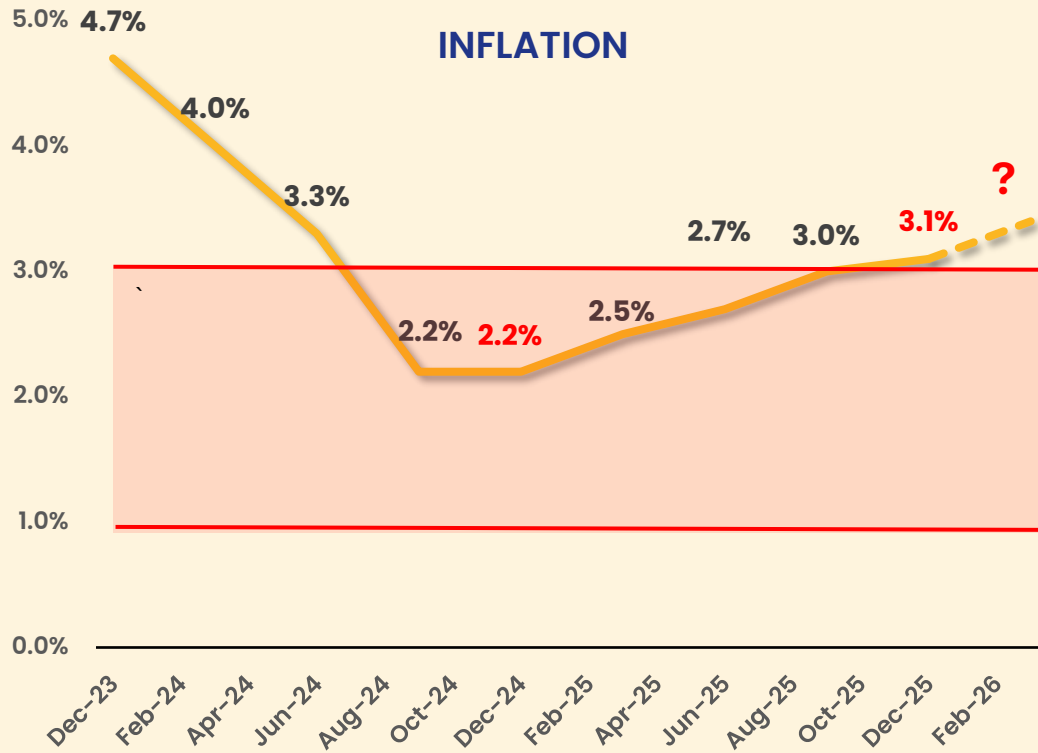
Year Ended 25 January 2026



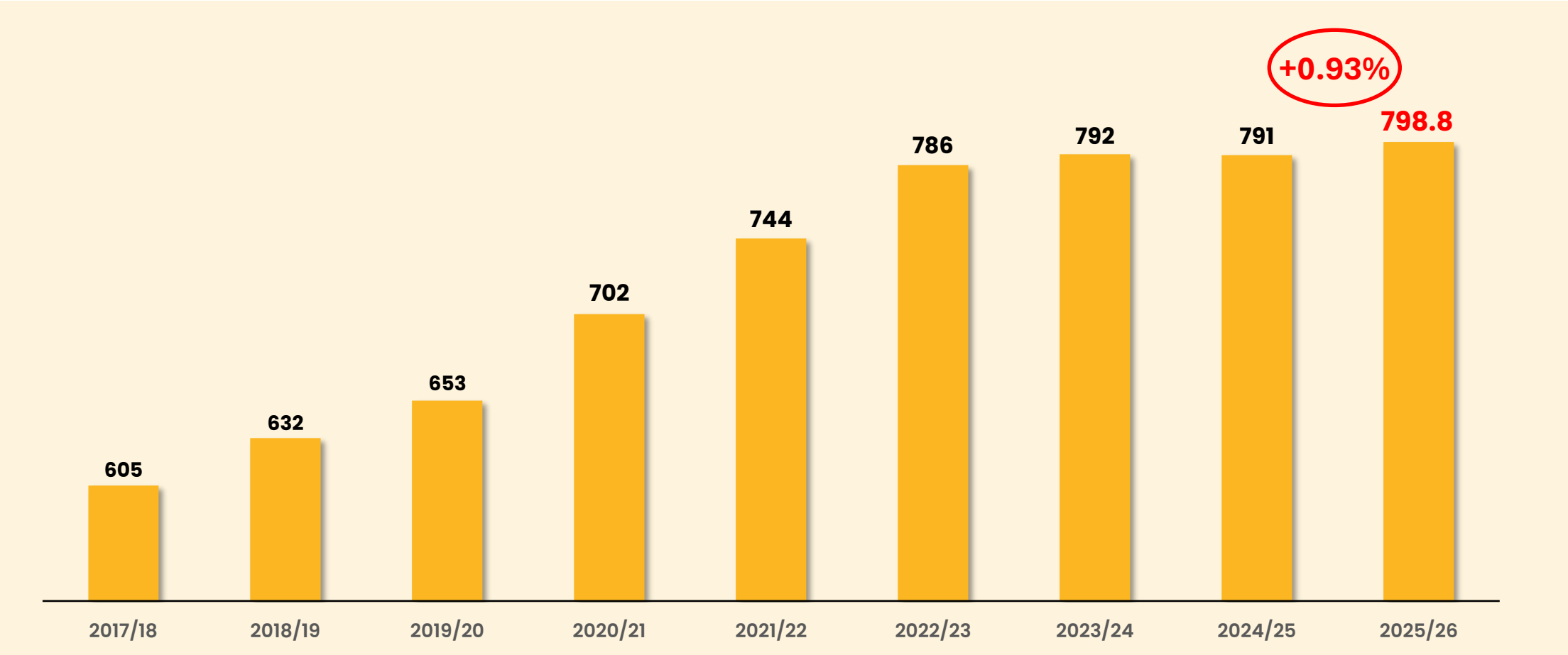
GDP and Unemployment



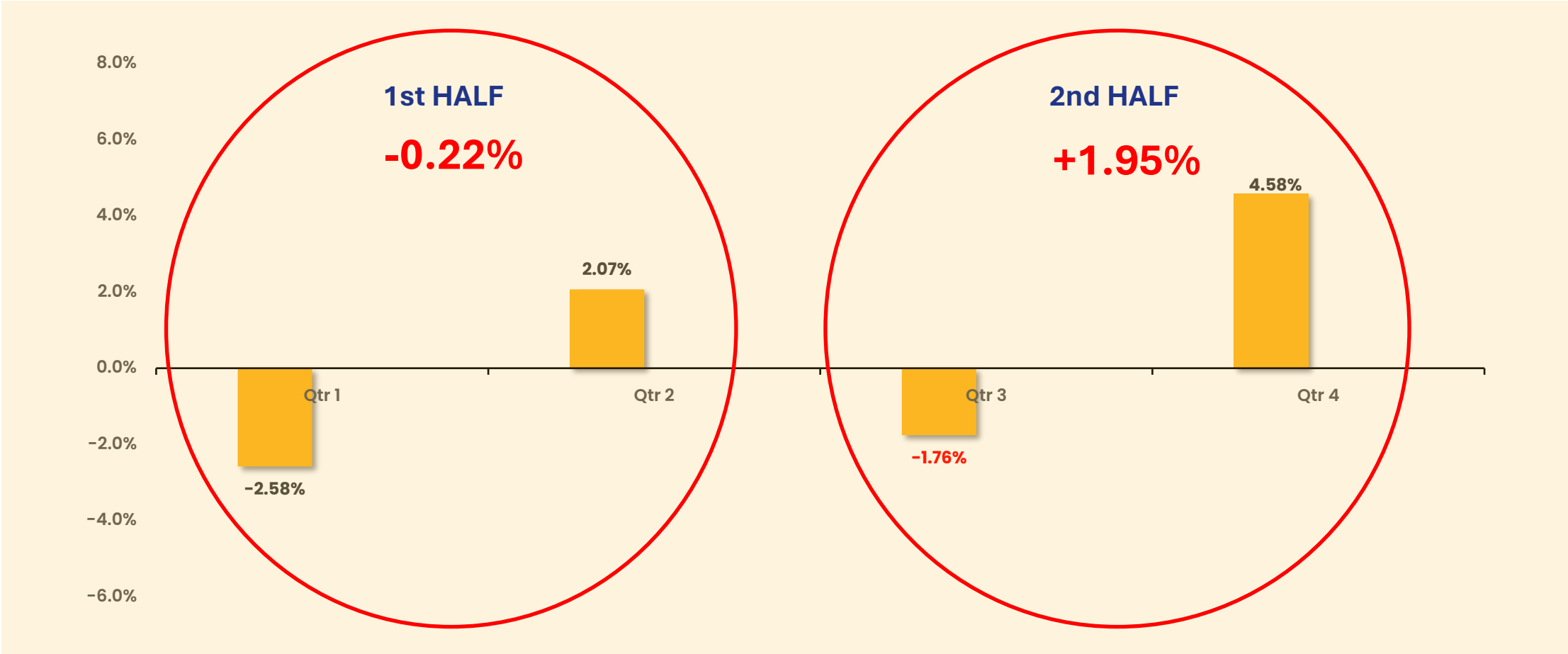
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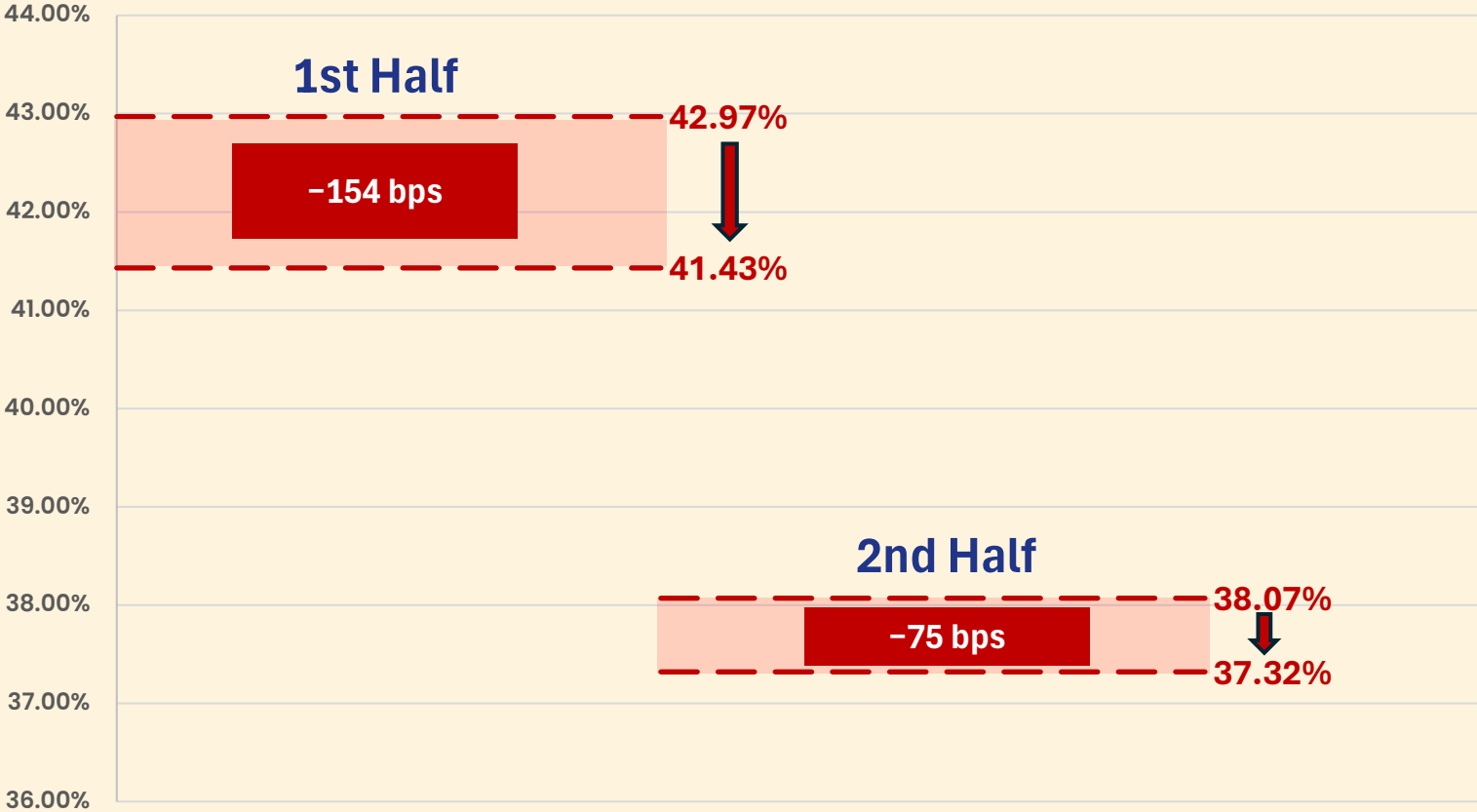
Total Sales



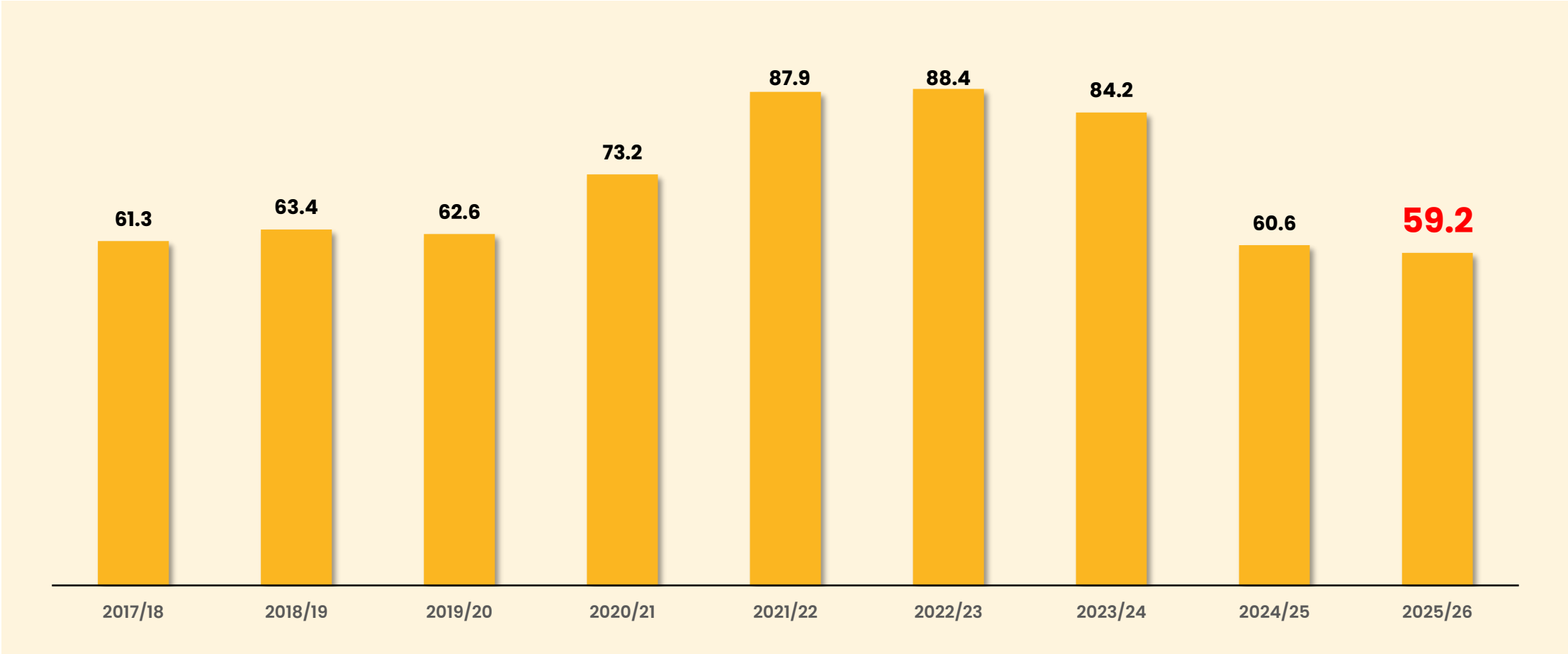
Sales by Quarter



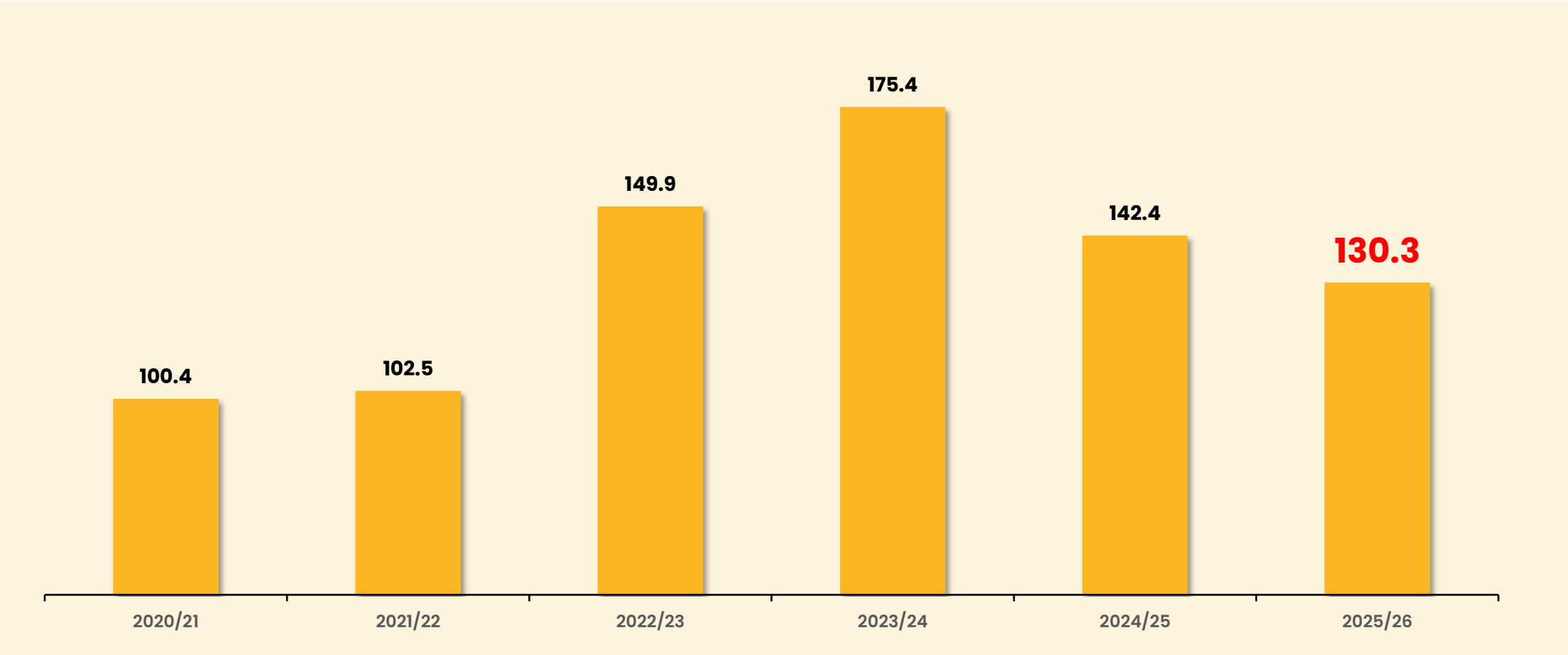
Gross Profit %



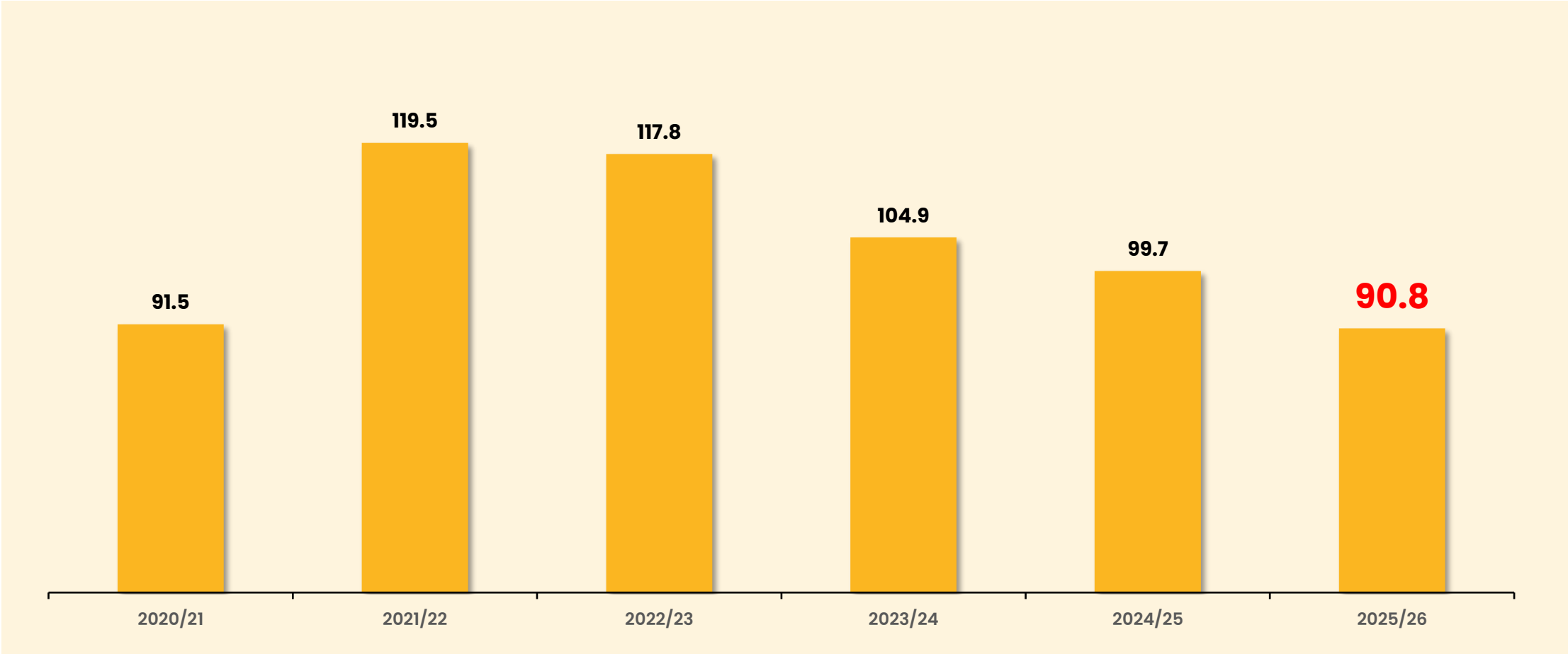
Net Profit After Tax (NPAT)



Cash and Bank Balances



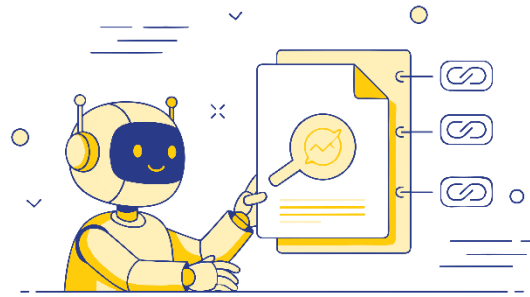
Inventory



AI at Briscoe Group

Enhancing
efficiency
and enabling
insight

Analysis



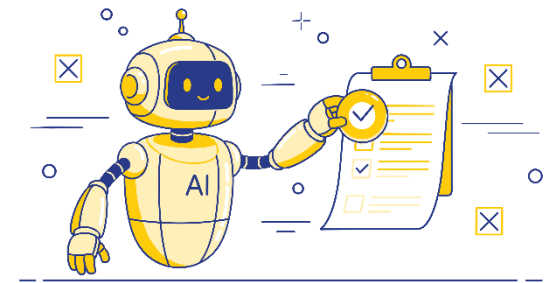
Problem Solving



Reporting



Planning



SAP S/4HANA Migration

Mandatory Transition

Long term stability
Operational Integrity

Core Systems
Modernisation



Supply
Chain



Advanced Reporting
& Analytics



Chairman's Address





Managing Director's Address





Strategic Update

Andrew Scott

New Drury DC – Efficiencies that will power growth



Unlocking our growth potential – Maximising our store network

47

Briscoes
Stores

43

Rebel Sport
Stores

220,000

SQM of Retail
Footprint

70% vs 30%

70:30 Split on Retail
vs BOH areas

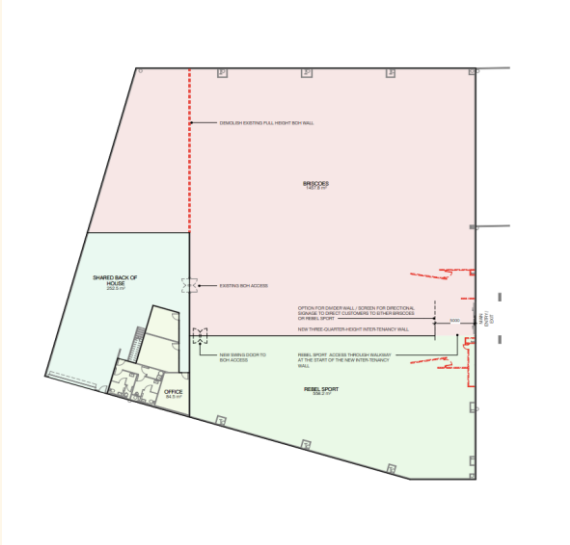
\$798.8M

Annual
Sales

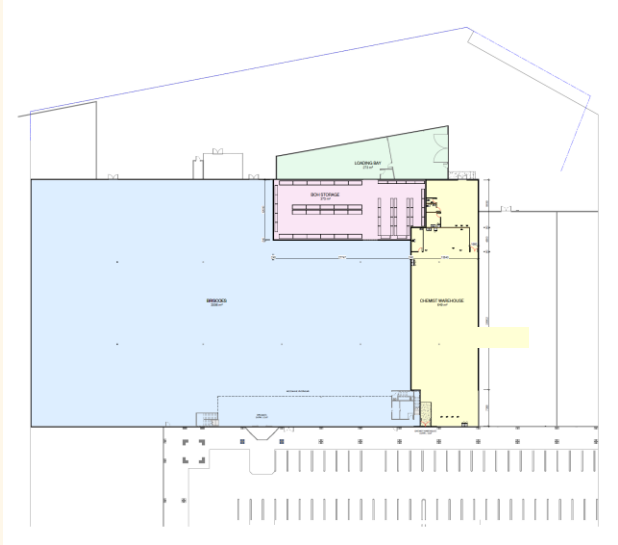


Leveraging our store formats and Co-Location strategy

Briscoes Stores where there is no Rebel Sport store



Excess stock room space



Summarising how we will unlock our growth potential

Efficiencies driven by New DC capabilities

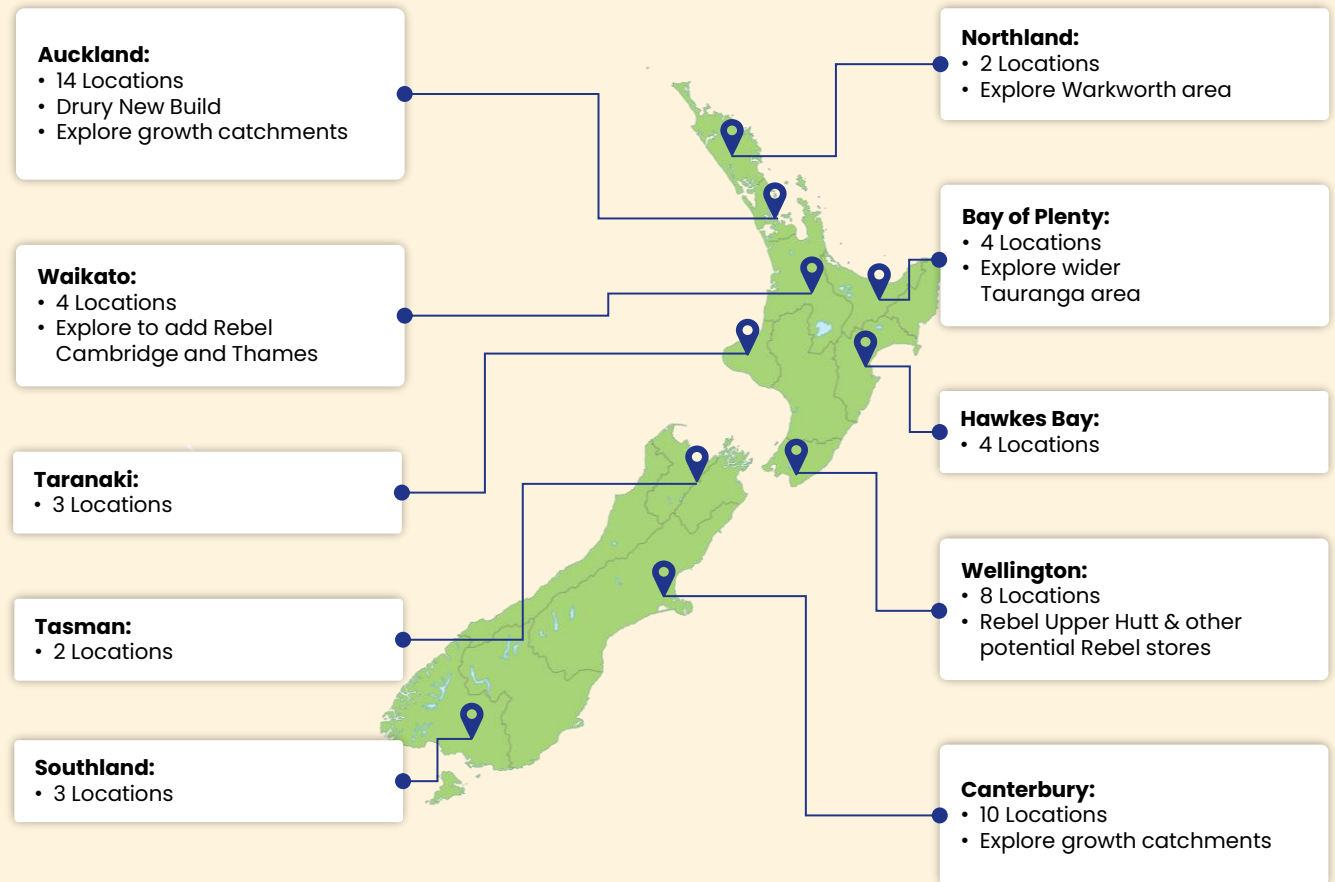
New Rebel Sports stores in existing Briscoes locations

Increased sales from existing stores

New catchment opportunities

New revenues from surplus stock room space

Enhanced visual merchandising execution



Landing the Best Customer Experience in New Zealand



Improving our digital and physical customer experience



Building stronger, more valuable relationships



FY26

TOTAL DATABASE
1.2m +6.8%

MEMBER FREQUENCY
+41.9% v non-members

MEMBER ANNUAL SPEND
+39.3% v non-members

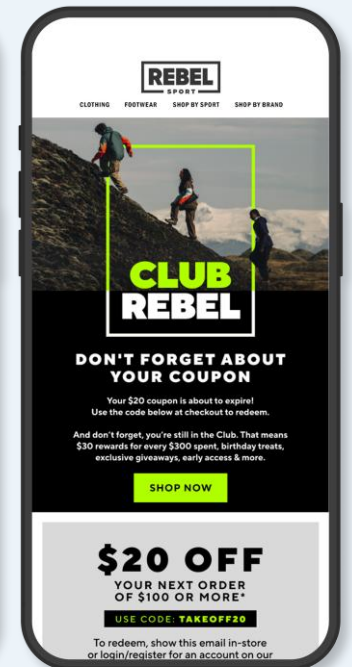
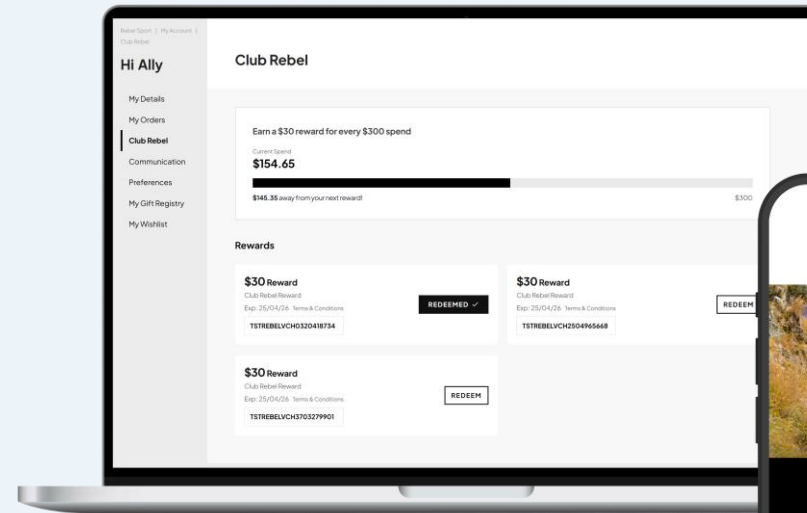


FY26

TOTAL DATABASE
1.08m +4.7%

MEMBER FREQUENCY
+40.9% v non-members

MEMBER ANNUAL SPEND
+42.7% v non-members



Delivering meaningful outcomes for Customers + Communities



Managing Director's Address





Questions

Company Operations

Financial Statements



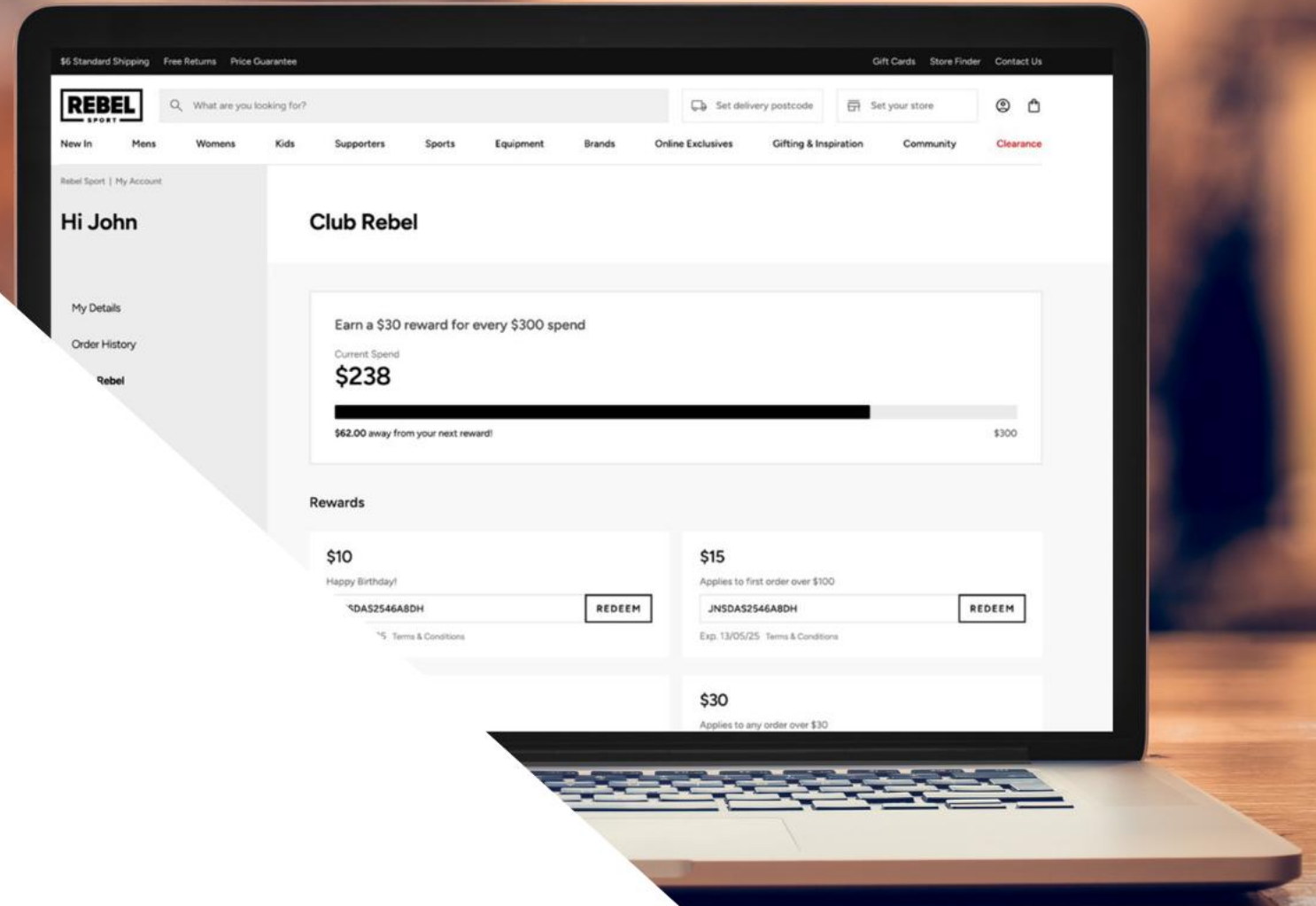
Financial Statements

To receive and consider the Company's financial statements for the year ended 26 January 2025 together with the Directors' and Auditor's Reports.



Formal Resolutions





Election of Directors

Resolution 1:

That Tony Batterton, who will retire by rotation at the close of the Annual Meeting in accordance with NZX Listing Rule 2.7.1 and the Company's Constitution, be re-elected as a Director of the Company.



Resolution 2:

That Mark Cairns, who having been appointed by the Company's Board as an additional director effective from 1 November 2025, retires at the close of the Annual Meeting in accordance with NZX Listing Rule 2.7.1 and the Company's Constitution, be re-elected as a Director of the Company.



Resolution 3:

It be recorded that PricewaterhouseCoopers will continue in office as the Company's auditor and that the Board of Directors be authorised to fix the remuneration of PricewaterhouseCoopers for the ensuing year.

Voting





General Business



Thank you