ASX Announcement
Accent Group Limited (ASX: AX1)
10 August 2026

ACCENT RESPONSE TO FRASERS' SUPPLEMENTARY BIDDER'S STATEMENT

Accent Group Limited (**Accent**) notes the first supplementary bidder's statement released today by Frasers Group plc (**Frasers**) in relation to its on-market takeover bid for Accent (**Supplementary Bidder's Statement**).

Accent's Independent Board Committee (**IBC**) makes the following comments:

- **Frasers has NOT increased its Offer Price:** The Offer remains $0.65 cash per Accent Share which is below the closing price of Accent Shares of A$0.72 today, 10 August 2026 on ASX.

- **Frasers' Offer has failed to attract shareholder support:** Despite the Offer having been open since 30 June 2026, Frasers has not disclosed any increase in its voting power and Accent Shares have consistently traded above the Offer Price.

- **The Takeovers Panel declined to conduct proceedings:** The IBC considers that the Supplementary Bidder's Statement does not fairly reflect the Panel's conclusions. The Panel found that its concerns had been "satisfactorily addressed" by Accent's First Supplementary Target's Statement and declined to conduct proceedings. Frasers is now seeking to reopen those same matters.

- **The IBC's recommendation remains unchanged:** Accent Shareholders should **REJECT** the Offer by **TAKING NO ACTION**.

The IBC refers Accent Shareholders to the Target's Statement that was sent to Accent Shareholders on 29 June 2026 and Accent's First Supplementary Target's Statement dated 29 July 2026 for further details regarding its recommendation.

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The release of this announcement was authorised by the Independent Board Committee of Accent Group Limited.