

# JB Hi-Fi Limited

2011 Annual General Meeting



12 October 2011

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## Agenda

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- q **Chairman's address**
- q **Chief Executive Officer's address**
- q **Items of business**
  - Item 1: Consideration of Accounts and Reports
  - Item 2: Remuneration Report
  - Item 3: Election of Directors
  - Item 4: Approval of Grant of Options to Executive Director
  - Item 5: Increase in Non-Executive Directors' Fees
- q **Other business**



# Chairman's address

Mr Patrick Elliott



Note: screen print taken from the JB Hi-Fi website on 10 Oct 2011 (prices current as at that date).



# JB HI-FI NOW



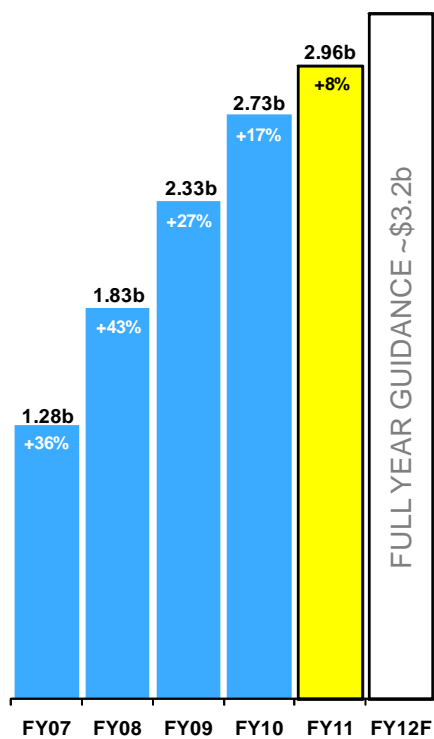


## Chief Executive Officer's address

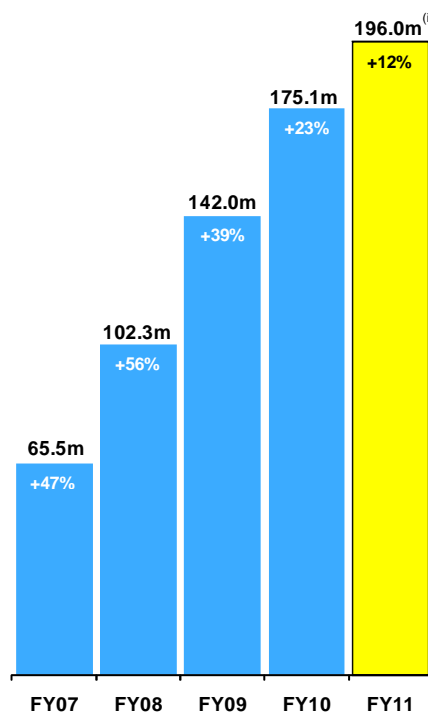
Mr Terry Smart

Continuation of strong growth in sales and earnings since MBI in July 2000

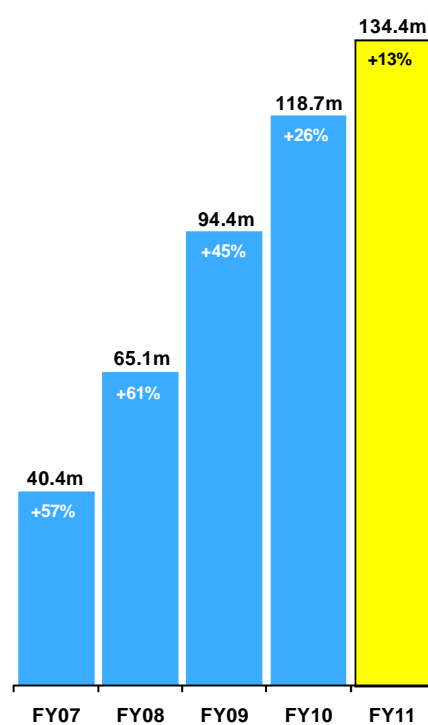
**SALES +8%**



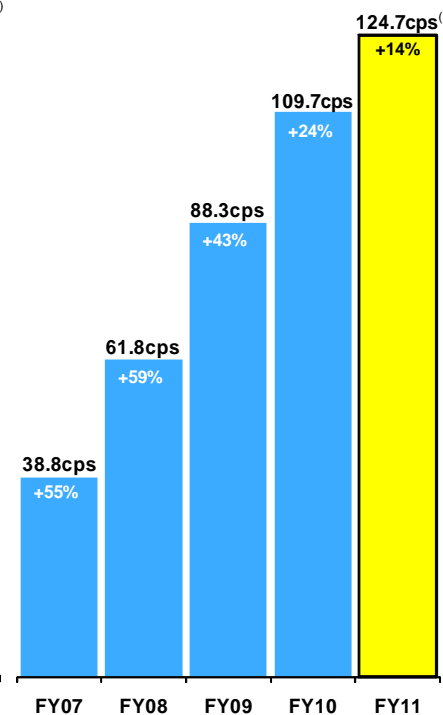
**EBIT +12%<sup>(i)</sup>**



**NPAT +13%<sup>(i)</sup>**



**EPS +14%<sup>(i)</sup>**



<sup>(i)</sup> Normalised (excludes Clive Anthonys one-off restructuring charge)



## Item 1 - Consideration of Accounts and Reports

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To receive and consider the Financial Report of the Company for the financial year ended 30 June 2011 together with the Directors' Report and Auditor's Report for the financial year ended 30 June 2011.

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## Item 2 - Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:  
**“ That the Remuneration Report for the year ending 30 June 2011 be adopted. ”**

Proxies:

In respect to this item of business, the following proxies have been received:

	<b>Votes Received</b>	<b>% of Eligible Votes</b>
• For	43,179,038	81.70%
• Against	9,399,002	17.78%
• Open (non Chairman)	274,927	0.52%
• Abstain	646,217	n/a

The 'For' proxies include proxies directing the Chairman to vote in accordance with his expressed intention.

In addition, 185,208 undirected proxies appointing the Chairman have been received. In accordance with the Corporations Act, the Chairman may not vote these proxies on this Item and these proxies are therefore unusable.



## Item 3 - Election of Directors

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To elect or re-elect Directors of the Company, each election to be voted on separately:

- a) **“That Mr Richard Uechtritz, being a Director of the Company appointed by the Directors on 28 April 2011, is elected as a Director of the Company.”**

Proxies:

In respect to this item of business, the following proxies have been received:

	<b>Votes Received</b>	<b>% of Eligible Votes</b>
• For	51,103,796	95.45%
• Against	1,620,968	3.03%
• Open / Undirected	813,241	1.52%
• Abstain	330,113	n/a

The Chairman intends voting his open and undirected proxies in favour of the resolution.



## Item 3 - Election of Directors...

To elect or re-elect Directors of the Company, each election to be voted on separately:

- b) **“That Ms Beth Laughton, being a Director of the Company appointed by the Directors on 26 May 2011, is elected as a Director of the Company.”**

Proxies:

In respect to this item of business, the following proxies have been received:

	<b>Votes Received</b>	<b>% of Eligible Votes</b>
• For	52,635,458	98.33%
• Against	79,665	0.15%
• Open / Undirected	815,505	1.52%
• Abstain	337,490	n/a

The Chairman intends voting his open and undirected proxies in favour of the resolution.





## Item 3 - Election of Directors...

To elect or re-elect Directors of the Company, each election to be voted on separately:

- c) **“That Mr Gary Levin, being a Director of the Company who retires by rotation pursuant to the Company’s Constitution, and being eligible for re-election, is re-elected as a Director of the Company.”**

Proxies:

In respect to this item of business, the following proxies have been received:

	<b>Votes Received</b>	<b>% of Eligible Votes</b>
• For	51,174,320	95.59%
• Against	1,544,750	2.89%
• Open / Undirected	817,119	1.53%
• Abstain	330,879	n/a

The Chairman intends voting his open and undirected proxies in favour of the resolution.



## Item 4 - Approval of Grant of Options to Executive Director

To consider and, if thought fit, to pass the following resolution as an ordinary resolution in relation to the approval of grant of Options to the Executive Director – Mr Terry Smart:

**“That pursuant to ASX Listing Rules, including Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of 158,414 Options over Shares in the Company to Mr Terry Smart, exercisable at \$14.95 each, on the terms and conditions described in the Explanatory Notes.”**

Proxies:

In respect to this item of business, the following proxies have been received:

	<b>Votes Received</b>	<b>% of Eligible Votes</b>
• For	50,911,342	95.78%
• Against	1,969,470	3.71%
• Open (non Chairman)	273,238	0.51%
• Abstain	368,093	n/a

The 'For' proxies include proxies directing the Chairman to vote in accordance with his expressed intention.

In addition, 343,785 undirected proxies appointing the Chairman have been received. In accordance with the Corporations Act, the Chairman may not vote these proxies on this Item and these proxies are therefore unusable.



## Item 5 - Increase in Non-Executive Directors' fees

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

**“That, pursuant to article 9.9 of the Company’s Constitution and ASX Listing Rule 10.17, the total amount or value which may be provided in each financial year by the Company to its Non-Executive Directors for their services as Non-Executive Directors be increased by an amount of \$350,000 from \$900,000 to \$1,250,000.”**

Proxies:

In respect to this item of business, the following proxies have been received:

	<b>Votes Received</b>	<b>% of Eligible Votes</b>
• For	52,227,798	98.29%
• Against	639,242	1.20%
• Open (non Chairman)	267,018	0.50%
• Abstain	370,502	n/a

The ‘For’ proxies include proxies directing the Chairman to vote in accordance with his expressed intention.

In addition, 341,368 undirected proxies appointing the Chairman have been received. In accordance with the Corporations Act, the Chairman may not vote these proxies on this Item and these proxies are therefore unusable.



## Other Business

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