



APE
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

14 June 2022

Letter to Shareholders

Eagers Automotive Limited - General Meeting

Dear Shareholders,

You are invited to participate in a general meeting to be held on Friday, 15 July 2022 at 10.00 am (Qld time). It will be held as a hybrid meeting, giving shareholders an opportunity to attend either online or in person.

The notice of meeting and explanatory notes and further details are provided on the company's website at www.eagersautomotive.com.au under the *Shareholders* tab. I urge you to read their contents carefully.

Purpose of meeting

Shareholder approval is being sought for an acquisition of a portfolio of automotive dealerships, and associated properties, located in the Australian Capital Territory. Those dealerships comprise a portfolio of brands including Toyota, Volkswagen, Jeep, Ford, Lexus, Subaru, Volvo, Mitsubishi and GMSV.

The sellers are entities associated with, or controlled by, Mr Nick Politis. Mr Politis is a director of the company and has a substantial holding.

Acquisition is fair and reasonable

An independent expert, engaged by the company, has provided a report which examines the acquisition to assist non-associated shareholders with their assessment of the merits of the acquisition, and their decision whether to approve it. The independent expert has concluded that the acquisition is both **fair and reasonable** to shareholders who are not associated with the sellers. A copy of that report is included with the notice of meeting for your consideration.

Directors' interest in the proposed acquisition

Mr Nick Politis, a director of the company, is also a director of each of the sellers and has indirect control of each of them. In addition, Mr Daniel Ryan, a director of the company, is also a director of each of the sellers. Mr Ryan does not have a direct or indirect interest in the sellers.

Due to their relationship with the sellers, neither Mr Politis nor Mr Ryan are making any recommendation to shareholders on the proposed acquisition.

Recommendation and voting intentions of your directors

All directors, other than Mr Politis and Mr Ryan, recommend that shareholders vote **in favour** of the resolution to approve the acquisition, and intend to vote all their shares (and shares they control) in favour of the resolution.

Attending the general meeting

Information on how to attend and participate in the meeting is set out in the notice of meeting.

On behalf of the Board, I thank you for your consideration of the resolution.



Tim Crommelin
Chairman
Eagers Automotive Limited