

## Notice of General Meeting

A General Meeting of Eagers Automotive Limited (**Company**) will be held on **Friday, 15 July 2022 at 10.00 am (Qld time)**.

It will be held as a hybrid meeting, thereby giving shareholders an opportunity to attend either online or in person.

Shareholders are invited to attend the meeting online at <https://meetnow.global/MV6SUWR>. Shareholders may do this electronically by using a compatible web browser on their computer, tablet or smartphone.

Attending the meeting online will provide shareholders with the ability to participate in the proceedings of the meeting, ask questions and cast votes in real time. Alternatively, shareholders may choose to attend in person at the offices of Morgans Stockbroking, Level 29, 123 Eagle Street, Brisbane, Queensland.

Further instructions on how to access the meeting online are set out in the Online Meeting Guide included as an **Annexure** to this Notice of General Meeting.

### BUSINESS OF GENERAL MEETING

#### 1. Approval of Acquisition

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

*That approval be given for the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.1 and all other purposes for the Company (or its Related Bodies Corporate) to acquire the Dealerships and the Properties on the terms and conditions summarised in the Explanatory Notes.*

### ADDITIONAL INFORMATION

#### Independent Expert's Report

Shareholders should consider the Independent Expert's Report included as an **Annexure** to this Notice of General Meeting. The Independent Expert has considered that the Acquisition is **fair and reasonable** to Shareholders not associated with the Vendors.

#### Voting Exclusion

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

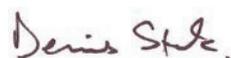
- the Vendors and any other person who will obtain a material benefit as a result of the Acquisition (other than a benefit solely by reason of being a Shareholder); or
- any of their associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- the Chair of the General Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- a Shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided that the following conditions are met:
  - the beneficiary provides written confirmation to the Shareholder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
  - the Shareholder votes on the Resolution in accordance with directions given by the beneficiary to the Shareholder to vote in that way.

In addition to the above, certain related parties of the Company (and their associates) are prohibited from voting on the Resolution (in any capacity) in accordance with section 224 of the Corporations Act, unless they are voting as a directed proxy on behalf of a Shareholder who is entitled to vote.

**By Order of the Board**  
14 June 2022



**Denis Stark**  
Company Secretary

## VOTING

### 1. Poll

In accordance with Article 40 of the Company's constitution, the Chair intends to call a poll in respect of the Resolution. The results of the voting on the Resolution will be announced to the ASX promptly after the General Meeting.

### 2. Entitlement to Vote

You will be eligible to vote at the General Meeting if you are a registered holder of ordinary shares in the Company as at 7.00 pm (Qld time) on 13 July 2022. A Shareholder who is entitled to attend and vote at the General Meeting may do so by:

- attending the meeting in person;
- casting a direct vote prior to the General Meeting or an online vote during the General Meeting; or
- appointing a proxy or representative to vote on their behalf.

### 3. Direct Voting

In accordance with Article 37(b) of the Company's constitution, the Board has determined that Shareholders entitled to attend and vote at the General Meeting may do so without attending the General Meeting or appointing a proxy. Voting in this manner is referred to as 'direct voting'.

#### Direct Voting prior to the General Meeting

If you do not attend the General Meeting either in person or online, you may cast a direct vote prior to the General Meeting by following the instructions set out in the **enclosed** Voting Form. Direct votes must be lodged at least 48 hours before the General Meeting commences (i.e. no later than 10.00 am (Qld time) on 13 July 2022).

#### Voting during to the General Meeting

Shareholders attending the General Meeting online or in person may cast a vote during the General Meeting in real time. Details of how to attend and vote at the General Meeting online are set out in the Online Meeting Guide.

### 4. Proxies and Representatives

If you are a Shareholder entitled to attend and vote at the General Meeting, you may appoint a proxy to attend and vote on your behalf. You may direct the proxy how to vote.

To appoint a proxy, you must follow the instructions set out in the Voting Form. Proxy appointments must be received at least 48 hours before the General Meeting commences (ie. no later than 10.00 am (Qld time) on 13 July 2022). If a proxy is appointed by a Shareholder under power of attorney, the original or a certified copy of the power of attorney must also be received by the Company's share registry at least 48 hours before the General Meeting commences.

If you are entitled to cast two or more votes, you may appoint either one or two proxies. To appoint a second proxy, follow the instructions on the Voting Form. A proxy may be an individual or a body corporate but need not be a Shareholder of the Company.

A body corporate that is a Shareholder, or that has been appointed as a proxy, is entitled to appoint any person to act as its representative at the General Meeting. The body corporate or representative must provide a 'certificate of appointment of corporate representative' prior to the representative's admission to the General Meeting confirming its authority to act as the body corporate's representative. The Company's share registry can provide a form of the certificate on request.

### 5. Undirected Proxies

An undirected proxy may be voted as the proxy chooses. The Chair intends to vote all available proxies in favour of the Resolution.

## SHARE REGISTRY'S CONTACT DETAILS

#### Lodge votes by mail, fax or online:

Mail: Computershare Investor Services Pty Limited  
GPO Box 242 Melbourne  
Victoria 3001 Australia

Fax: (within Australia) 1800 783 447  
(outside Australia) +61 3 9473 2555

Online: <https://meetnow.global/MV6SUWR>

Intermediary Online Subscribers: [www.intermediaryonline.com](http://www.intermediaryonline.com)

#### All enquiries:

Phone: (within Australia) 1300 850 505  
(outside Australia) +61 3 9415 4000

## EXPLANATORY NOTES

These Explanatory Notes are included in, and form part of, the Notice of General Meeting dated 14 June 2022.

### ACQUISITION OVERVIEW

On 30 March 2022, the Company announced that it had agreed to acquire a portfolio of dealerships and associated properties located in Canberra, Australian Capital Territory (the **Acquisition**). The Dealership group comprises a balanced portfolio of brands including Toyota, Volkswagen, Jeep, Ford, Lexus, Subaru, Volvo, Mitsubishi and GMSV situated in Belconnen, Fyshwick, Phillip and Gungahlin. The Dealerships operate across 10 Crown leasehold properties and three commercially leased sites.

The Dealership group's core business is consistent with the Company's current core business of operating a diversified portfolio of automotive brands. The Acquisition is expected to provide additional scale to, and increase the geographic footprint of, the Company's existing business as well as providing opportunities for future growth.

The Company is seeking Shareholder approval for the purposes of Chapter 2E of the Corporations Act, ASX Listing Rule 10.1 and all other purposes in respect of the Acquisition. Shareholder approval is required for the Acquisition as the Vendors are entities associated with, or controlled by, Mr Nick Politis. Mr Politis is a Director and has a Substantial Holding.

### ABOUT EAGERS AUTOMOTIVE LIMITED

Eagers Automotive Limited is Australia's oldest listed automotive retail group with over 109 years of automotive retail experience.

Founded in 1913, the Company has a proud history of being at the forefront of the automotive retail industry. The transformational merger with Automotive Holdings Group Limited in 2019 created a unique geographic scale and breadth of brand representation which has enabled Eagers Automotive to become one of the leading automotive retail groups in Australia and New Zealand.

Through the Next100 Strategy, the Company is well positioned to capitalise on the ongoing changes in the automotive retail industry. By providing innovative, customer centric solutions to business partners, on a lower and more sustainable cost base, the Company will be best positioned to lead industry transformation and consolidation while striving to always remain a preferred partner for OEMs.

Eagers Automotive currently represents in excess of 35 new vehicle car and truck brands across both Australia and New Zealand, with approximately 7,500 employees.

### ABOUT THE DEALERSHIP GROUP

The Dealership group's core business is the ownership and management of authorised motor vehicle dealerships, providing full service facilities covering new motor vehicle sales, used motor vehicle sales, servicing, spare parts and the facilitation of allied consumer finance.

The Dealership group was first established in 1988 following the acquisition of the Canberra Toyota businesses from York Motors. Since then, the Dealership group has expanded into a large-scale operation representing nine brands across 13 locations, with in excess of 400 employees.

The Dealership group comprises a balanced portfolio of brands including Toyota, Volkswagen, Jeep, Ford, Lexus, Subaru, Volvo, Mitsubishi and GMSV situated in Belconnen, Fyshwick, Phillip and Gungahlin.

### SUMMARY OF THE ACQUISITION

Pursuant to the Acquisition, the Company (or its Related Bodies Corporate) will acquire the Dealerships and the Properties from the Vendors, being:

- N G P Investments (No 2) Pty Ltd;
- Southsub Pty Ltd;
- Janrule Pty Limited;
- Belconnen Automotive Pty Limited;
- JR Car Rentals Pty Ltd; and
- JRBA Services Pty Limited.

The Vendors are each associated with, or controlled by, Mr Nick Politis. Mr Politis is a Director and has a Substantial Holding in the Company.

A summary of the material terms of the Acquisition is set out below.

## Material Terms of the Acquisition

Material Term	Description																																							
<b>Summary</b>	<p>Pursuant to the Acquisition, the Company (or its Related Bodies Corporate) will acquire:</p> <ul style="list-style-type: none"> <li>the assets and business of the Dealerships; and</li> <li>the Properties.</li> </ul>																																							
<b>Purchase Price</b>	<p>Approximately \$193 million, subject to customary post-completion adjustments apportioned as follows:</p> <ul style="list-style-type: none"> <li>the goodwill, assets and business of the Dealerships - \$83 million; and</li> <li>the Properties - \$110 million.</li> </ul>																																							
<b>Conditions Precedent</b>	<p>Completion of the Acquisition is subject to a number of conditions precedents. As at the date of the Notice of General Meeting, the following conditions precedent remain outstanding:</p> <ul style="list-style-type: none"> <li>the Acquisition being approved by Shareholders for the purposes of Chapter 2E of the Corporations Act and ASX Listing Rule 10.1;</li> <li>the Company (or its Related Bodies Corporate) having obtained all necessary licences required to operate the Dealerships (including motor vehicle dealer or motor vehicle repairer licences, as applicable);</li> <li>each Manufacturer consenting to the Acquisition (either unconditionally or on conditions satisfactory to the Company, acting reasonably) and entering into a new dealer agreement with the Company (or its Related Bodies Corporate) on terms satisfactory to the Company;</li> <li>the lessor and each mortgagee of the Leased Properties consenting to the assignment of the relevant lease to the Company (or its Related Bodies Corporate); and</li> <li>there being no material adverse change affecting the Dealerships, or the financial or trading position or prospects of the Dealerships.</li> </ul>																																							
<b>Completion</b>	<p>Completion is expected to take place on or about 31 July 2022. Completion of the acquisition of the Dealerships and the purchase of the Properties is inter-conditional.</p>																																							
<b>Properties</b>	<p>The Dealerships operate from the following locations:</p> <table border="1"> <thead> <tr> <th>Location</th> <th>Dealership</th> <th>Area</th> </tr> </thead> <tbody> <tr> <td>1 Josephson Street</td> <td>Canberra Toyota</td> <td>Belconnen</td> </tr> <tr> <td>2-10 Josephson Street</td> <td>Gerald Slaven Volkswagen, Ford, Jeep &amp; GMSV</td> <td>Belconnen</td> </tr> <tr> <td>3 Josephson Street</td> <td>Belconnen Cheaper Cars</td> <td>Belconnen</td> </tr> <tr> <td>8 Wignall Place*</td> <td>Storage &amp; Pre Delivery Facility</td> <td>Belconnen</td> </tr> <tr> <td>44 Wollongong Street &amp; 114-116 Gladstone Street</td> <td>Toyota &amp; Parts Warehouse</td> <td>Fyshwick</td> </tr> <tr> <td>112 Gladstone Street</td> <td>Storage</td> <td>Fyshwick</td> </tr> <tr> <td>Unit 3, 34 Ipswich Street</td> <td>Capital Subaru</td> <td>Fyshwick</td> </tr> <tr> <td>142 Melrose Drive</td> <td>Subaru Canberra</td> <td>Phillip</td> </tr> <tr> <td>152 Melrose Drive</td> <td>Volvo Cars Canberra &amp; Phillip Mitsubishi</td> <td>Phillip</td> </tr> <tr> <td>160-162 Melrose Drive</td> <td>Canberra Toyota &amp; Lexus of Canberra</td> <td>Phillip</td> </tr> <tr> <td>29 Botany Street</td> <td>Gerald Slaven Ford</td> <td>Phillip</td> </tr> <tr> <td>Unit 2 / 4 O'Brien Place *</td> <td>Toyota Service</td> <td>Gungahlin</td> </tr> </tbody> </table>	Location	Dealership	Area	1 Josephson Street	Canberra Toyota	Belconnen	2-10 Josephson Street	Gerald Slaven Volkswagen, Ford, Jeep & GMSV	Belconnen	3 Josephson Street	Belconnen Cheaper Cars	Belconnen	8 Wignall Place*	Storage & Pre Delivery Facility	Belconnen	44 Wollongong Street & 114-116 Gladstone Street	Toyota & Parts Warehouse	Fyshwick	112 Gladstone Street	Storage	Fyshwick	Unit 3, 34 Ipswich Street	Capital Subaru	Fyshwick	142 Melrose Drive	Subaru Canberra	Phillip	152 Melrose Drive	Volvo Cars Canberra & Phillip Mitsubishi	Phillip	160-162 Melrose Drive	Canberra Toyota & Lexus of Canberra	Phillip	29 Botany Street	Gerald Slaven Ford	Phillip	Unit 2 / 4 O'Brien Place *	Toyota Service	Gungahlin
Location	Dealership	Area																																						
1 Josephson Street	Canberra Toyota	Belconnen																																						
2-10 Josephson Street	Gerald Slaven Volkswagen, Ford, Jeep & GMSV	Belconnen																																						
3 Josephson Street	Belconnen Cheaper Cars	Belconnen																																						
8 Wignall Place*	Storage & Pre Delivery Facility	Belconnen																																						
44 Wollongong Street & 114-116 Gladstone Street	Toyota & Parts Warehouse	Fyshwick																																						
112 Gladstone Street	Storage	Fyshwick																																						
Unit 3, 34 Ipswich Street	Capital Subaru	Fyshwick																																						
142 Melrose Drive	Subaru Canberra	Phillip																																						
152 Melrose Drive	Volvo Cars Canberra & Phillip Mitsubishi	Phillip																																						
160-162 Melrose Drive	Canberra Toyota & Lexus of Canberra	Phillip																																						
29 Botany Street	Gerald Slaven Ford	Phillip																																						
Unit 2 / 4 O'Brien Place *	Toyota Service	Gungahlin																																						

Material Term	Description		
	Terminal Circuit *	Redspot Car Rentals	Canberra Airport
	<p>Note: Locations marked (*) are commercially leased sites and will not be acquired as part of the Acquisition. The existing commercial leases will be transferred to the Company (or its Related Bodies Corporate), subject to necessary consents as noted above.</p>		

### Costs of the Acquisition

The Company expects to incur transaction costs of approximately \$6.6 million in connection with the Acquisition, predominately comprising taxes and stamp duty, valuation costs, legal and other professional fees (including the costs associated with the preparation of the Independent Expert's Report).

These costs will be paid to parties unrelated to the Vendors.

### Funding the Acquisition

The Company has cash reserves and substantial available facilities with both Syndicate and Captive financing partners. The Company expects to fund 100% of the Purchase Price and stamp duty through these existing facilities and cash reserves. The balance of the associated Acquisition costs will be paid from the Company's available cash reserves.

The acquisition of new vehicle inventory and eligible demonstrator and used vehicle inventory held by the Dealerships on the date of completion will be funded through bailment financing arrangements (as is customary for the automotive retail industry).

### Anticipated Financial Impact of the Acquisition

The acquisition of the assets and business of the Dealerships, and the Properties, are anticipated to be accretive for the 2022 financial year, and result in an uplift in the Company's statutory profit before tax of \$15 million net of borrowing costs, and 4.1 cents per share accretion (on a full financial year equivalent basis).

### Timetable for Completion of the Acquisition

The Company anticipates completion of the Acquisition will be in accordance with the following timetable:

Event	Date
Notice of General Meeting dispatched to Shareholders	14 June 2022
General Meeting to approve the Acquisition	15 July 2022
Completion of Acquisition	On or about 31 July 2022

The above dates are indicative only, and are subject to change.

## ADVANTAGES, DISADVANTAGES AND RISKS OF THE ACQUISITION

### Advantages

Benefits to the Company from the Acquisition are anticipated to include the following:

- An expansion of the Company's national automotive retail presence into the Australian Capital Territory (where it currently has no representation).
- An opportunity to access the Company's scale and geographic diversity in order to capture synergies and cost savings and to leverage the Company's technologies to drive improvements in productivity.
- The portfolio of brands to be acquired pursuant to the Acquisition provides a balanced representation within the Australian Capital Territory and is complementary to the Company's existing portfolio across Australia and New Zealand.
- The opportunity to acquire the Properties associated with the Dealerships is consistent with the Company's Next100 Strategy and will provide the Company with greater control over future business expansion or consolidation activities.
- The Acquisition provides a platform to expand the Company's parallel businesses into the Australian Capital Territory, including easyauto123.
- The Acquisition is anticipated to be earnings per share accretive on a full year basis.
- The Company will have the ability to further develop and improve the Properties in a manner to enhance their utility for the Company's business over time and benefit from any increase in market value of the Properties over time.

## Disadvantages

Disadvantages for the Company from the Anticipated could include the following:

- The timing of the Acquisition coincides with a time where market conditions for the automotive retail industry and commercial property are strong.
- The Company will borrow up to 100% of the Purchase Price (and associated acquisition costs) from external financier(s) and provide security over the Dealership assets and Properties for the Company's obligations with respect to the borrowings.
- Transaction costs of approximately \$6.6 million, predominantly comprising of stamp duty, will be incurred in relation to the Acquisition. These costs would, however, be payable irrespective of whether the Acquisition involved a related party.

## Potential Risks Associated with the Acquisition

While not an exhaustive list, the following potential risk factors may arise from the Acquisition:

- An inability to successfully integrate the Dealerships into the Company's existing operations may create additional costs, and have a negative impact on the financial return for the Company.
- The automotive retail industry may be adversely impacted by supply chain disruptions associated with the impacts of COVID-19 and other external factors, which may create a sustained period of short supply for new vehicles.
- The value of each Property may be impacted by a number of factors affecting the Australian property market. A downturn in the value of the Properties may have a negative impact on the financial return for the Company.

## INDEPENDENT EXPERT'S REPORT

The Independent Expert has prepared the Independent Expert's Report, a copy of which is included as an **Annexure** to the Notice of General Meeting, which sets out an independent examination of the Acquisition, to assist non-associated Shareholders assess the merits of, and to decide whether to approve, the Resolution. The Independent Expert has concluded that the Acquisition is **fair and reasonable** to Shareholders not associated with the Vendors.

Shareholders are urged to carefully consider the Independent Expert's Report, including the assumptions, qualifications and disclaimers on which the Independent Expert's conclusions are based.

## ASX LISTING RULE 10.1

ASX Listing Rule 10.1 provides that a listed company must not acquire or agree to acquire, a substantial asset from, or dispose of or agree to dispose of, a substantial asset to:

- a related party;
- a child entity;
- a person who is, or was at any time in the six months before the relevant transaction, a substantial (10%+) holder in the company;
- an associate of a person referred to above; or
- a person whose relationship with the company, or a person referred to above, is such that, in ASX's opinion, the transaction should be approved by shareholders,

unless it obtains the approval of its shareholders.

The Acquisition falls within ASX Listing Rule 10.1, as:

- the Vendors are entities associated with, or controlled by Mr Nick Politis - who is a Director and has a Substantial Holding - and are therefore both related parties and substantial (10%+) holders for the purposes of the ASX Listing Rules; and
- the Acquisition involves the acquisition of a "substantial asset" for the purposes of the ASX Listing Rules (as the Purchase Price payable by the Company is 5% or more of the equity interests of the Company, as set out in the most recent annual report).

It therefore requires the approval of Shareholders under ASX Listing Rule 10.1.

If the Resolution is passed, the Company will be able to proceed with the Acquisition, which is anticipated to have the advantages summarised above. If the Resolution is not passed, the Company will not be able to proceed with the Acquisition, but will have incurred transaction costs associated with the Acquisition. In those circumstances, the Company will continue to invest in organic growth and pursue other identified strategic acquisition opportunities.

## CHAPTER 2E OF THE CORPORATIONS ACT

Section 208 of the Corporations Act provides that the giving of a financial benefit by a public company to a related party requires shareholder approval, unless an exception applies.

The Acquisition falls within section 208 of the Corporations Act, as:

- the Vendors are a related party of the Company for the purposes of section 228 of the Corporations Act, as they are ultimately controlled by Mr Nick Politis, who is a Director; and
- the acquisition of an asset from a related party constitutes the giving of a financial benefit for the purposes of section 229 of the Corporations Act.

It therefore requires the approval of Shareholders under Chapter 2E of the Corporations Act, unless a relevant exception applies. Relevantly, in accordance with section 210 of the Corporations Act, shareholder approval is not needed to give a financial benefit on terms that:

- would be reasonable in the circumstances, if the company and the related party were dealing at arm's length; or
- are less favourable to the related party than the terms referred to above.

The Board considers that the Acquisition is on arm's length terms, such that the exception will apply. However, it has nevertheless determined that it is appropriate for Shareholders to approve the Acquisition for the purposes of Chapter 2E of the Corporations Act.

#### Identify of the Related Party and Nature of the Financial Benefit

Related Parties	Nature of Relationship	Nature of Financial Benefit
N G P Investments (No 2) Pty Ltd Southsub Pty Ltd Janrule Pty. Limited Belconnen Automotive Pty Limited JR Car Rentals Pty Ltd JRBA Services Pty Limited Mr Nick Politis	Mr Nick Politis, a Director: <ul style="list-style-type: none"> <li>▪ is a director of each of the Vendors; and</li> <li>▪ has indirect control of each of the Vendors.</li> </ul>	The Vendors are selling the Dealerships and the Properties to the Company (or its Related Bodies Corporate) in exchange for payment of the Purchase Price

#### Directors' Interests in the Acquisition

Mr Nick Politis, a Director, is also a director of each of the Vendors and has indirect control of each of the Vendors. Mr Politis has disclosed this interest to the Board. In addition, Mr Daniel Ryan, a Director, is also a director of each of the Vendors. Mr Ryan does not have a direct or indirect interest in the Vendors. Mr Ryan has disclosed this interest to the Board.

The Board (other than Mr Nick Politis and Mr Daniel Ryan) have resolved that Mr Nick Politis and Mr Daniel Ryan:

- should not participate in Board discussions or decisions relating to the Acquisition; and
- should abstain from making or participating in any recommendation to Shareholders in relation to the Acquisition.

Accordingly, neither Mr Nick Politis nor Mr Daniel Ryan have participated in discussions or decisions of the Board in relation to the Acquisition, and will continue to abstain from any such discussions or decisions.

The Company will disregard any votes cast by the Vendors, Mr Nick Politis (or any of their associates) on the Resolution (except where the vote is cast as a directed proxy on behalf of a Shareholder who is eligible to vote on the Resolution).

Otherwise, the Directors have no interest in the Acquisition, other than as Shareholders.

#### Directors' Recommendation

Based on the Directors' consideration and assessment of the Acquisition, and taking into account the advantages, disadvantages and risks described above, and considering the opinion of the Independent Expert, the Directors (other than Mr Nick Politis and Mr Daniel Ryan) unanimously recommend that Shareholders vote **in favour** of the Resolution.

All Directors (other than Mr Nick Politis and Mr Ryan) intend to vote all their shares (and shares they control) in favour of the Resolution.

## GLOSSARY

In the Notice of General Meeting and these Explanatory Notes, unless the context otherwise requires:

<b>Acquisition</b>	means the acquisition of the Dealerships and the Properties by the Company (or its Related Bodies Corporate) from the Vendors, as described in these Explanatory Notes.
<b>ASX Listing Rules</b>	means the listing rules of ASX Limited.
<b>Board</b>	means the board of Directors of the Company.
<b>Chair</b>	means the chair of the General Meeting.
<b>Company</b>	means Eagers Automotive Limited.
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Dealerships</b>	means the motor vehicle dealerships to be acquired pursuant to the Acquisition, being the Toyota, Volkswagen, Jeep, Ford, Lexus, Subaru, Volvo, Mitsubishi and GMSV dealerships operated by the Vendors located in Belconnen, Fyshwick, Phillip and Canberra Airport in the Australian Capital Territory.
<b>Director</b>	means a director of the Company.
<b>Explanatory Notes</b>	means these explanatory notes, which form part of the Notice of General Meeting.
<b>General Meeting</b>	means the general meeting of Shareholders to be held on Friday, 15 July 2022 at 10.00 am (Qld time).
<b>Independent Expert</b>	means PriceWaterhouseCoopers Securities Limited.
<b>Independent Expert's Report</b>	means the report prepared by the Independent Expert in respect of the Acquisition, a copy of which is included as an <b>Annexure</b> to the Notice of General Meeting.
<b>Leased Properties</b>	means those properties that are subject to a commercial lease, as set out in these Explanatory Notes.
<b>Manufacturer</b>	means each of Toyota, Volkswagen, Jeep, Ford, Lexus, Subaru, Volvo, Mitsubishi and GMSV.
<b>Notice of General Meeting</b>	means the notice of meeting for the General Meeting.
<b>Properties</b>	means each of the Crown leaseholds to be acquired pursuant to the Acquisition, as set out in these Explanatory Notes.
<b>Purchase Price</b>	means the purchase price for the Acquisition, being approximately \$193 million, subject to adjustments.
<b>Related Body Corporate</b>	has the meaning given to that term in the Corporations Act.
<b>Resolution</b>	means the resolution to approve the Acquisition, as set out in the Notice of General Meeting.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means a holder of a Share.
<b>Substantial Holding</b>	has the meaning given to that term in the Corporations Act.
<b>Vendors</b>	means each of: <ul style="list-style-type: none"><li>▪ N G P Investments (No 2) Pty Ltd;</li><li>▪ Southsub Pty Ltd;</li><li>▪ Janrule Pty. Limited;</li><li>▪ Belconnen Automotive Pty Limited;</li><li>▪ JR Car Rentals Pty Ltd; and</li><li>▪ JRBA Services Pty Limited.</li></ul>

# ONLINE MEETING GUIDE

## GETTING STARTED

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time. To participate online visit <https://meetnow.global/au> on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

## TO LOG IN, YOU MUST HAVE THE FOLLOWING INFORMATION:

### Australian Residents

SRN or HIN and postcode of your registered address.

### Overseas Residents

SRN or HIN and country of your registered address.

### Appointed Proxies

Please contact Computershare Investor Services on +61 3 9415 4024 to request your unique email invitation link prior to the meeting day.

## PARTICIPATING AT THE MEETING

To participate in the online meeting, visit <https://meetnow.global/au>. Then enter the company name in the 'Filter' field. Select and click on the displayed meeting.

### To register as a shareholder

Select 'Shareholder', enter your SRN or HIN and select your country. If Australia, also enter your post code.

### or To register as a proxyholder

To access the meeting click on the link in the invitation e-mail sent to you. Or select 'Invitation' and enter your invite code provided in the e-mail.

### or To register as a guest

Select 'Guest' and enter your details.



### Broadcast

The webcast will appear automatically once the meeting has started. If the webcast does not start automatically press the play button and ensure the audio on your computer or device is turned on.

The screenshot shows the top navigation bar with 'Broadcast' selected. Below it, the user's name 'MR JOHN CITIZEN' and '500 Votes' are displayed. There are 'Clip' and 'Slides' buttons. The main area shows a video player with a slide titled 'Corporate Responsibility highlights'.



### Vote

When the Chair declares the poll open, select the 'Vote' icon and the voting options will appear on your screen.

To vote, select your voting direction. A tick will appear to confirm receipt of your vote.

To change your vote, select 'Click here to change your vote' and press a different option to override.

The screenshot shows the 'Vote' tab selected. Under 'Items of Business', there are two items: '2A Re-elect Mr John Brown as a Director' and '2B Re-elect Mr Peter Nolan as a Director'. Each item has three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'.



### Q & A

To ask a question select the 'Q & A' icon, select the topic your question relates to. Type your question into the chat box at the bottom of the screen and press 'Send'.

To ask a verbal question, follow the instructions on the virtual meeting platform.

The screenshot shows the 'Q & A' tab selected. There is a text input field with the placeholder 'Your questions(s)'. Below it, there is a dropdown menu for '3 Adoption of Remuneration Report'. At the bottom, there is another text input field with the placeholder 'Enter your question here' and a 'Send' button. A character count '24 character(s)' is visible.



### Documents

To view meeting documents select the 'Documents' icon and choose the document you wish to view.

The screenshot shows the 'Documents' tab selected. It lists two documents: 'Notice of Meeting' and 'Online User Guide'.

## FOR ASSISTANCE

If you require assistance before or during the meeting please call +61 3 9415 4024.



eagers  
automotive

ABN 87 009 680 013

## Need assistance?



**Phone:**

1300 850 505 (within Australia)  
+61 3 9415 4000 (outside Australia)



**Online:**

[www.investorcentre.com/contact](http://www.investorcentre.com/contact)

APE

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



## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **10:00 am (Qld time) Wednesday 13 July 2022**.

# Voting Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### VOTE DIRECTLY

**Voting 100% of your holding:** Mark either the For, Against or Abstain box opposite each item of business. Your vote will be invalid on an item if you do not mark any box OR you mark more than one box for that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

### PARTICIPATING IN THE MEETING

#### Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at [www.investorcentre.com/au](http://www.investorcentre.com/au) and select "Printable Forms".

## Lodge your Form:

XX

### Online:

Lodge your vote online at [www.investorvote.com.au](http://www.investorvote.com.au) using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to [www.intermediaryonline.com](http://www.intermediaryonline.com)

### By Mail:

Computershare Investor Services Pty Limited  
GPO Box 242  
Melbourne VIC 3001  
Australia

### By Fax:

1800 783 447 within Australia or  
+61 3 9473 2555 outside Australia

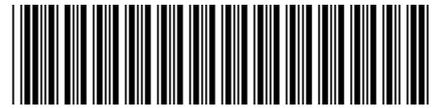


**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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

**Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

## Voting Form

Please mark  to indicate your directions

### Step 1 Indicate How Your Vote Will Be Cast *Select one option only*

XX

At the General Meeting of Eagers Automotive Limited to be held on **Friday, 15 July 2022 at 10:00 am (Qld time)** as a hybrid meeting, at which shareholders may attend online at <https://meetnow.global/MV6SUWR> or in person at the offices of Morgans Stockbroking, Level 29, 123 Eagle Street, Brisbane, Queensland, and at any adjournment or postponement of that meeting, I/we being member/s of Eagers Automotive Limited direct the following:

A Vote Directly  Record my/our votes strictly in accordance with directions in Step 2. **PLEASE NOTE:** A Direct Vote will take priority over the appointment of a Proxy. For a valid Direct Vote to be recorded you must mark FOR, AGAINST, or ABSTAIN on each item.

OR

B Appoint a proxy to vote on your behalf  I/We hereby appoint: **The Chairman of the Meeting** OR  **PLEASE NOTE:** Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).  
or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

### Step 2 Item of Business

**PLEASE NOTE:** If you have appointed a proxy and you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. If you are directly voting and you mark the **Abstain** box for an item, it will be treated as though no vote has been cast on that item and no vote will be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Approval of Acquisition	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

### Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1  Securityholder 2  Securityholder 3  / /  
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

#### Update your communication details *(Optional)*

Mobile Number  Email Address  By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

APE

2 8 8 6 4 5 A



Computershare

