

NOT FOR DISTRIBUTION IN THE UNITED STATES

PETER WARREN AUTOMOTIVE HOLDINGS LIMITED

PRE-QUOTATION DISCLOSURE

The following information is required to be provided to ASX Limited for release to the market in connection with the official quotation and conditional and deferred settlement trading of fully paid ordinary shares (**Shares**) in Peter Warren Automotive Holdings Limited (ACN 615 674 185) (**Peter Warren** or the **Company**).

Capitalised terms which have not been otherwise defined in this document have the meaning given to them in the replacement prospectus lodged by Peter Warren with the Australian Securities and Investments Commission on 13 April 2021 (**Replacement Prospectus**).

1 Basis of allocation and procedures determining allocations

The basis for allocation of Securities under the Offer and the procedures by which Applicants can determine their precise allocations is set out below:

- (a) **Institutional Offer:** Allocations to Institutional Investors were determined by agreement between the Joint Lead Managers, the Company and Peter Warren Automotive SaleCo Limited (ACN 648 605 341) (**SaleCo**). The Joint Lead Managers, the Company and SaleCo have had absolute discretion regarding the basis of allocation of Shares among Institutional Investors. Successful Applicants under the Institutional Offer have been advised of their allocations.
- (b) **Broker Firm Offer:** The allocation of Shares to Brokers was determined by the Joint Lead Managers, Peter Warren and SaleCo. Shares that were allocated to Brokers for allocation to their Australian resident clients were issued or transferred to the Applicants nominated by those Brokers (subject to the right of Peter Warren, SaleCo and the Joint Lead Managers to reject, aggregate or scale back Applications). It was a matter for the Brokers as to how they allocated Shares amongst their eligible clients. Applicants under the Broker Firm Offer can confirm their allocation of Shares by telephoning their Broker.
- (c) **Priority Offer:** The allocation of Securities under the Priority offer was made at the absolute discretion of the Company. Applicants under the Priority Offer received a personalised invitation to apply for Shares. The aggregate number of Shares offered under the Priority Offer did not exceed \$4,500,000 worth of Shares in aggregate. Eligible Employees received a guaranteed minimum allocation of \$1,000 of Shares under the Priority Offer subject to an aggregate total guaranteed allocation of \$1,000,000 for Eligible Employees. Applicants under the Priority Offer have been advised of their allocations.

Applicants can also telephone the Peter Warren Offer Information Line on 1800 426 150 (toll free within Australia) between 8.30am and 5.30pm (Sydney time), Monday to Friday.

It is the responsibility of each Applicant to confirm their holding before trading in Shares. Applicants who sell Shares before receiving a holding statement, do so at their own risk, even if they obtained details of their holding from the Peter Warren Offer Information Line or confirmed their allocation through a Broker.

2 Conditions for the Conditional Market

The conditions for the conditional market as outlined in the Replacement Prospectus and the date by which each of these conditions must be satisfied as required by ASX Operating Rules – Procedure 3330.1(a)(iii) are:

| Condition | Time for satisfaction |
|---|-------------------------|
| Settlement of the Offer | Thursday, 29 April 2021 |
| The issue and transfer of Shares to successful Applications under the Offer | Friday, 30 April 2021 |

3 The Final Price and number of Shares issued and transferred under the Offer

- (a) The Final Price for each Share under the Retail Offer (comprising the Broker Firm Offer and the Priority Offer) and the Institutional Offer is \$2.90.
- (b) The total number of Shares allocated under each part of the Retail Offer and the Institutional Offer and the IPO Shares is:

| | |
|---|-------------------|
| Broker Firm Offer | 10,474,139 |
| Priority Offer | 1,551,725 |
| Institutional Offer | 77,629,308 |
| Total Shares issued or transferred under the Offer | 89,655,172 |

At Completion of the Offer, there will be a total of 166,555,203 Shares on issue.

The Company confirms that at the time of Completion of the Offer, it will have a free float of at least 20% as shown below:

| | |
|-----------------------|--------------|
| Total Escrowed Shares | 82,072,445 |
| Free Float Shares | 84,482,758 |
| Free float | 50.7% |

4 Intended despatch date

- (a) The intended date for the despatch of:
- (i) in relation to all holdings on the CHESS sub-register, a notice from Peter Warren under ASX Settlement Operating Rule 8.9.1;
 - (ii) in relation to all other holdings, issuer sponsored holding statements; and
 - (iii) any refund money,
- is Monday, 3 May 2021.

5 Voluntary escrow

The following is a breakdown of the number of Shares subject to voluntary escrow and the escrow period applied to those Shares. For details of the material terms of the voluntary escrow arrangements, including any exceptions to the restrictions on disposal, please refer to Sections 7.12 and 9.7 of the Replacement Prospectus.

| Parties whose securities are subject to voluntary escrow | Number of securities subject to voluntary escrow | Escrow period |
|--|---|--|
| Quadrant Private Equity No. 5A Limited (ACN 612 568 304) as trustee for Quadrant Private Equity No. 5A | 7,826,593 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| Quadrant Private Equity No. 5B Pty Limited (ACN 612 569 712) as trustee for Quadrant Private Equity No. 5B | 4,817,596 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| Quadrant Private Equity No. 5C Pty Limited (ACN 612 569 105) as trustee for Quadrant Private Equity No. 5C | 3,041,008 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| The Warren Family Pty Limited (ACN 077 816 883) as trustee for Peter Warren Family Trust | 25,323,308 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| WF Property Holdings Pty Ltd (ACN 000 245 849) | 33,103,448 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| Wildash (Qld) Pty Ltd (ACN 601 220 099) as trustee for Wildash Investment Trust | 6,091,800 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| DMP & Associates Pty. Limited (ACN 065 387 939) as trustee for David Perks Family Trust | 712,972 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| S G P Pty. Ltd. (ACN 065 382 943) as trustee for SGP Family Trust | 712,972 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| Restdrum Pty. Limited (ACN 066 891 272) as trustee for The Friend Family Trust | 67,500 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| Malima Australia Pty Limited (ACN 645 591 215) as trustee for the Malima Family Trust | 125,248 | Until after release of the interim financial results for the half year ending 31 December 2021 |
| Mark Richard Weaver | 250,000 | Until after release of the interim financial results for the half year ending 31 December 2021 |

6 Capital Structure

Peter Warren's capital structure as at Completion is set out as follows:

| Class | Number |
|--------|-------------|
| Shares | 166,555,203 |

7 ASX Waivers

ASX has granted Peter Warren a waiver from listing rule 10.14 to the extent necessary to permit Peter Warren to issue up to \$242,578 worth of share rights under the short-term incentive plan (**STI Plan**) and up to \$80,859 worth of performance rights under the long-term incentive plan (**LTI Plan**) to Paul Warren (the **Executive Rights**) without the need for shareholder approval on the following conditions;

- (a) the initial public offering prospectus issued in connection with the listing of the Company contains the information required by Listing Rule 10.15 in respect of the proposed issue of Executive Rights;
- (b) in each case, the date by which the Company will issue the Executive Rights under the STI Plan and LTI Plan must be no later than 3 years from the date of the Company's admission to the official list of ASX; and
- (c) details of any Executive Rights issued must be published in the Company's annual report relating to the period in which they were issued.

8 Institutional Bookbuild

Peter Warren confirms that in relation to the funds raised pursuant to the institutional bookbuild under the Institutional Offer (**Institutional Bookbuild**):

- (a) The number of Shares allocated under the Institutional Bookbuild (including Shares allocated under the cornerstone process) is 77,629,308 at a price of \$2.90 per Share (**Bookbuild Price**);
- (b) No promoters or related parties will be taking up a material number of Securities;
- (c) No concessionary fee or other arrangements have been entered into which have had the result that the effective transfer price paid by some allottees differs materially from the Bookbuild Price announced by Peter Warren;
- (d) No arrangements have been entered into which have had the result that some allottees receive a material benefit for agreeing to participate in the Institutional Bookbuild at the Bookbuild Price announced by Peter Warren and which is not received by other allottees; and
- (e) no arrangements have been entered into with associates of Peter Warren or the bookrunner to avoid a shortfall, or the appearance of a shortfall, in the Institutional Bookbuild.

9 Further Information

In addition to the documents already described in this announcement, the following documents will be released on the ASX Market Announcements Platform at the same time as this pre-quotation disclosure:

- (a) **ASX listing application:** The Company's Appendix 1A, ASX Listing Application and Agreement and Information Form and Checklist;

- (b) **Replacement Prospectus:** The Replacement Prospectus lodged with ASIC by the Company and SaleCo on 13 April 2021;
- (c) **Constitution:** The Company's constitution;
- (d) **Audited accounts:** Peter Warren's audited accounts for the full years ended 30 June 2018, 30 June 2019 and 30 June 2020 and the Company's reviewed accounts for the half year ended 30 December 2020;
- (e) **Incentive plan:** The full terms and conditions of the short term incentive plan and long term incentive plan;
- (f) **Securities trading policy:** The Company's securities trading policy;
- (g) **Corporate Governance Statement:** The Company's Corporate Governance Statement;
- (h) **Distribution schedule:** an indicative distribution schedule; and
- (i) **Top 20 Shareholders:** an indicative statement of the top 20 Shareholders in the Company.

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This notice does not constitute an offer of securities in the United States or to any person to whom it would not be lawful outside Australia. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This notice must not be distributed or released in the United States, or in any jurisdiction outside of Australia where distribution may be restricted by law.