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The Manager
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2 December 2021

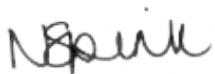
MotorCycle Holdings Limited (ASX: MTO) – Presentations to 2021 Annual General Meeting

Pursuant to listing rule 3.13.3 please find attached the following documents for presentation to shareholders at the 2021 Annual General Meeting commencing at 10am (Brisbane time):

- The welcome address by Mr David Foster, the Company's Chair;
- The address by Mr David Ahmet, the Company's Managing Director; and
- The accompanying slide presentation.

Yours faithfully

MotorCycle Holdings Limited



Nicole Spink
Company Secretary

2 December 2021

Chair's Address to 2021 AGM

Welcome

Good morning ladies and gentlemen, my name is David Foster and I am the Chair of MotorCycle Holdings Limited and I will chair today's Annual General Meeting. On behalf of the Board and Executive team, I'd like to welcome and thank everyone for attending today's meeting.

Today's meeting is being held online via the Lumi platform. This allows shareholders, proxies and guests to attend the meeting virtually. All attendees can watch a live webcast of the meeting. In addition, shareholders and proxies can ask questions and submit votes in real time.

Questions can be submitted at any time during the meeting. Shareholders can submit written questions or ask verbal questions through the platform.

To submit a written question, click on the messaging icon and type your question in the chat box. Once you have finished typing, please hit the arrow symbol to send the question.

For those shareholders who wish to ask a verbal question, an audio facility will be available during this meeting. To use this facility, please pause the broadcast on the virtual platform and then click on the link under "Asking audio questions". A new screen will open where you will be prompted to enter your name and the topic of your question before being connected. You will be able to listen to the meeting on this page while waiting to ask your question. If you have any issues using this system, please return to the virtual platform.

Your questions will be moderated by our Company Secretary, Nicole Spink, who will read out the question. While you can submit questions anytime from now, I will address your questions at the relevant time in the meeting. If we receive multiple questions on one topic, these questions will be amalgamated together.

Finally, we will endeavour to answer all your questions, however if due to time constraints we are unable to address your question in the meeting, we will contact you after the meeting.

Voting today will be conducted by way of a poll on all items of business. To provide you with enough time to vote, I will shortly open voting for all resolutions and voting will remain open throughout the meeting.

If you are eligible to vote at this meeting, a polling icon will soon be visible on your screen. Selecting this icon will bring up a list of today's resolutions and present you with voting options. To cast your vote simply select one of the options 'For', 'Against' or 'Abstain'. There is no need to hit a submit or enter button as the vote is automatically recorded.

You do however have the ability to change your vote up until the time I declare voting closed.

Should there be a break in our technology, we will work to come back online within 15 minutes however if this is not successful, we will defer this meeting to another date and time to be advised.

Meeting Open & Apologies

The meeting has been called under the Notice of Meeting dated 29 October 2021, the details of which were sent to all shareholders. If there is no objection, I propose to take the notice as read. A copy of the notice can be found on the meeting homepage.

It is now (present time) and I have been informed by our share registry, Computershare, that a quorum is present, so I formally declare the meeting open.

Are there any shareholders that wish to have an apology recorded in the minutes of the meeting? If so, please submit the member's name as a question and this will be recorded by the Company Secretary.

I now declare voting open on all items of business. The polling icon will soon appear on your screens. Please submit your votes at any time. I will give you a warning before I move to close voting.

In addition to those present today, valid proxies have been received from 71 shareholders that represent 39.46% of the vote.

Board & Senior Executive Team

Firstly this morning I'd like to introduce the Board of MotorCycle Holdings and Senior Executive Team of the Company:

- **David Ahmet**, the Founder, Managing Director and CEO of MotorCycle Holdings
- **Warren Bee**, who has been a director of MotorCycle Holdings since 2011 and is currently chair of the Nomination and Remuneration Committee
- **Rick Dennis**, who joined the Board in 2016 and who also chairs the Audit and Risk Committee

- **Peter Henley**, who has been a director since March 2017 and has also been appointed a member of the Audit and Risk Committee and the Nomination and Remuneration Committee and is the Company's representative on the board of the MotorCycle Finance Joint Venture
- **Rob Cassen**, who was appointed to the Board in October 2017 and has also been appointed a member of the Audit and Risk Committee and the Nomination and Remuneration Committee
- **Bob Donovan**, our Chief Financial Officer, and
- **Nicole Spink**, our Company Secretary.

I would also like to welcome:

- **Simon Crane**, the audit partner of KPMG, the Company's auditors
- **Stephanie Daveson**, Partner of Clayton Utz, the Company's lawyers, and
- **Jessie Yerma**, a representative from our Share Registry, Computershare.

Agenda

Today's meeting will proceed in four parts:

1. **Firstly**, I will provide an overview of how the business has successfully delivered on its strategy through a review of the key highlights and achievements for the past financial year as well as an overview of our strategic outlook.
2. **Secondly**, Managing Director David Ahmet will review the operational performance and financial results of the Company for the past year, discuss current activities, and outline our plans and focus for the coming year.
3. **Following this**, you will be able to ask questions about the Company's financial results, operations and market outlook, or any matters relating to my address or Dave's presentation.
4. **This will be followed by** the formal business of the meeting, at which time I will take your questions specifically regarding each of the proposed resolutions.

Chair's Address

It gives me great pleasure to address you today and outline the progress of your company.

With consistently strong trading conditions during the year, the company delivered a record financial and operational performance, and we continued to outperform the market and grow our market share.

The revenue and profit increases across the business were driven by improved margins on new and used motorcycles, ongoing sales demand momentum, restricted supply chains and strong contributions from recent acquisitions and added product ranges.

After several years of challenging trading conditions, the company continued to capitalise on the heightened demand for recreation and leisure products that we've seen emerge from COVID-19, and our strategic focus on retaining margins while supply was restricted contributed strongly to the performance.

Motorcycle Holdings has continued this year with its track record of strong growth and performance.

We've worked diligently over the past few years, to manage challenging trading conditions and ensure the business would be in a strong position to capitalise on improved conditions when they returned.

Now they have improved, our diversified revenue streams, vertical integration and a comprehensive geographical footprint, provided us with an excellent platform to take advantage of the trading conditions and deliver this record result.

Although there were no acquisitions during the year, we continued to grow revenue and profit across all business divisions, which now span across the motorcycle and accessories supply chain from wholesale, retail, service and repair, finance and insurance.

The company's performance in the last financial year exceeded expectations and we have continued to develop our position as the largest motorcycle dealership and accessories group in Australia.

It is very pleasing that all divisions of the business improved performance and contributed strongly to this year's record results.

The company's revenue increased 19% to \$433.9 million with solid contributions across each business division.

Gross profit (excluding Jobkeeper payments) increased 26% to \$128.5 million, with a gross profit margin of 29.6%.

Underlying EBITDA increased 61% to \$44.5 million.

Net Profit after Tax increased 86% to \$28.3 million up from \$15.2 million before impairment for the previous year.

Due to consistently strong trading conditions, the company continued its return to paying dividends with Directors declaring a final dividend of 10 cents per share, fully franked, amounting to \$6.2 million payable on 29 September 2021 with a record date of 8 September 2021. This brings the full year dividend to 20 cents per share, fully franked.

Your directors remain optimistic about the forthcoming year due to the ongoing sales demand momentum and the strong fundamentals of the business, evidenced by this year's record results.

The company's focus for this forthcoming year will be firstly to continue to capitalise on ongoing sales demand for recreation and leisure products and pent-up demand following lockdowns and stores returning to full trading without restrictions.

We will be seeking to expand our geographical footprint through acquisition of well-established businesses with strong turnover, which will be supported by our strong balance sheet.

We will also continue to focus on diversifying our product mix, by continuing to expand and broaden our product offering in both our retail and wholesale network. In addition, there will be ongoing upgrades and improvement to dealerships and showrooms and further development of our online sales platform.

We expect that sales demand momentum, restricted supply chains and higher sale prices will continue and the financial strength of the company, driven by our diversified revenue streams, puts us in a strong position to both manage future market volatility and to take advantage of future growth opportunities.

We, as previously advised, return our dividend policy of 50% to 70% of NPAT.

Management Team

I would like to sincerely thank the company's management team for their ongoing dedication and contribution.

It is very pleasing to see the management team's growth strategy come to fruition and continue to deliver sustainable growth and profit.

Staff

I would like to express the board's appreciation to the company's more than 800 staff nationally who have been instrumental in delivering this strong performance, particularly as we continue to navigate the uncertainty and ongoing lockdowns required by the COVID-19 pandemic. With ongoing lockdowns

and COVID-19 restrictions it was a challenging year from a retail point of view and our staff demonstrated resilience and an ongoing commitment to a high level of quality customer service.

Directors

I also want to acknowledge and thank my fellow directors for their contributions during the year – Warren Bee, Rick Dennis, Peter Henley, Rob Cassen and our Managing Director, David Ahmet.

The Board continue to enjoy seeing the growth of the company and providing value to shareholders, and we are looking forward to continuing to implement the company's growth strategy in coming years.

Shareholders

Finally, to you, our shareholders, thank you for your ongoing support. You have been integral in growing the business into what it is today, and we very much appreciate and value your loyalty and trust.

I'd now like to invite David Ahmet to provide an update on the operational developments and financial results of the company for the past year, as well as the outlook for the future for the company.

DAVID FOSTER

CHAIR

2 December 2021

Managing Director's Address to 2021 AGM

Good morning shareholders and welcome to the Motorcycle Holdings AGM.

This morning I would like to talk to you about our operational performance and financial results of the Company for the past year, discuss current activities, and outline our plans and focus for the coming year.

Firstly today I'd like to highlight and reinforce how Motorcycle Holdings has consistently delivered value for you, our shareholders, and importantly how the business is positioned to continue that growth in coming years.

Our track record since first listing in 2016 is one of consistent growth in our revenue, profit and share of the Australian motorcycle retailing and wholesaling market.

The corporate strategy we have implemented has proved successful, delivered annual growth and importantly helped us to navigate through the past several years, which have included a fair share of challenges and tough conditions.

We have a strong balance sheet, with strong earnings and capacity to invest in growth opportunities, and we also continue to have attractive market ratios, with EPS growth and a dividend yield of 7.2% at the end of the financial year.

As we look forward, we don't see any indications of this growth declining and expect to continue growing our position as the national market leader, with scope for further industry consolidation through acquisition.

In my view there is clear evidence of the ongoing and enduring strength of the motorcycle industry. This provides us with confidence there is momentum in the industry that will drive profit growth for Motorcycle Holdings in the foreseeable future.

In 2021 Motorcycle Holdings achieved a record financial and operational performance.

1. While there were certainly ongoing challenges with COVID-19 lockdowns, we continued to outperform the market, and this was largely due to new product additions, improved margins and strong dealership performance.

While the company continued to benefit from heightened demand for recreation and leisure products, the primary contributor to this year's strong performance was a strategic focus on retaining margins while supply was restricted, maintaining tight cost and overhead control, and delivering strong contributions from recent acquisitions and additional product ranges.

2. The company grew its market share by securing approximately 11.9% of national new motorcycle unit sales during the financial year, compared with 11.1% in the prior year, maintaining our position as national market leader.

3. It was particularly encouraging to see improved performance and contributions to overall gross profit result across all divisions.

4. Harley-Davidson dealerships continued to produce strong profit results and the Indian Motorcycles and Polaris products, added to existing stores, contributed strongly with increased sales and ongoing margin growth.

5. We also saw record-high used motorcycle margins, which contributed strongly to underlying profit for the financial year.

This chart shows our consistent revenue growth over the past six years. Since 2016 when we recorded revenue of \$209 million, we have achieved a Compound Annual Growth Rate of 15.74%.

For the 2021 financial year we increased our revenue 19 per cent to \$433.9 million.

We achieved record growth in Net Profit After Tax for the year, with total NPAT of \$28.3 million, up 86 per cent from \$15.2 million before impairment in 2020.

You can see our NPAT was consistent from 2016 to 2019, and in the past two years it has grown significantly, with our NPAT this year around three times what we were achieving in that earlier period.

This chart shows our annual growth in gross profit over the past six years.

For the 2021 financial year we increased our gross profit 26 per cent to \$128.5 million.

Our share price increased 56 per cent during the financial year, rising to \$2.77 on 30 June this year, up from \$1.78 at the same time last year. The share price has continued to improve in the first half since July this year, recording a high of \$3.36 on 9 November 2021.

As our Chair David Foster mentioned earlier, we paid a total 20 cents per share fully franked dividend for the year, and this represented a dividend yield of 7.2%, up from 2.8% the prior year.

Our Earnings Per Share increased 87% to \$0.459.

In our view these are all positive indications that Motorcycle Holdings is highly attractive from a market value perspective. We will continue working towards moving the share price to where it more accurately reflects the company's value and improve our market value ratios to provide increased value for our shareholders.

Through the year we saw market demand stabilise at an elevated level.

This provides optimism across the motorcycle retail industry and is a good indication that these improved trading conditions will continue, and are sustainable for the medium-term, rather than being a short-term by-product of the COVID-19 pandemic.

We continued to outperform the market, with new motorcycle unit sales growth of 20% for the year, compared to 12% for the industry. This is due to new product additions and strong dealership performance.

Used motorcycles gross profit increased 27% to \$18.2 million, even though unit sales decreased 7% to 9,430 units. Restricted supply of used bikes in the market helped us achieve these higher margins.

Used motorcycle margins are the highest they have ever been, and in the second half of the year our strategy of acquiring additional used motorcycle stock resulted in a strong contribution to our underlying profit from this division.

This slide shows the revenue increases over the past six years with an 8% increase to \$102.5 million for 2021.

Our diversified revenue streams and vertical integration enabled us to capitalise on improved trading conditions.

This graph shows the revenue and profit drivers of the business and where we saw the biggest gains during 2021.

All divisions had considerable increases in gross profit, with the largest increases coming from new motorcycles – where gross profit was up 69 per cent, and retail parts and accessories, which increased 50 per cent.

Used motorcycles and wholesale accessories also rose significantly and all other areas posted gains.

As I mentioned, a large driver of our successful performance this year was due to strong dealership performance.

The two acquisitions we made in 2019 - TeamMoto Canberra and Morgan & Wacker Melbourne - provided their first full-year contributions to the results.

Harley-Davidson dealerships continued to produce strong profit results and the Indian Motorcycles and Polaris products, added to existing stores, contributed strongly with increased sales and ongoing margin growth.

Overall it was a strong performance from our dealerships, despite ongoing lockdowns and trading restrictions during the year.

The expansion of our product offering to now include more than 20 top selling global motorcycle brands helped to generate generated increased sales. Our expanded range for of entry level bikes generated new business and additional customers, which we expect will contribute to sales opportunities in future years.

We have diversified our product offering to now include a comprehensive range of mowers, chainsaws and power equipment. This enables us to generate new business and further diversify our income.

Looking at growth in our wholesale accessories division, Cassons external sales revenue increased 16% to \$40.4 million, while internal sales revenue increased 32% to \$25 million. Gross profit in wholesale increased 30% to \$24.1 million.

We continue to proactively expand the product range where we identify good brands and products.

Despite the fact we're impacted by the same global supply chain challenges being faced by many other Australian businesses, our wholesale division continues to grow and perform strongly.

I'm very pleased to confirm that we have completed the acquisition of Forbes and Davies, one of New Zealand's leading importer and wholesaler of motorcycle tyres, All Terrain Vehicle tyres, ride apparel, helmets, accessories, and aftermarket parts.

This is a significant milestone for our business, as we expand our operations across the Tasman into New Zealand for the first time.

Forbes and Davies is a well-established business with a strong reputation in New Zealand, which supplies directly to more than 450 motorcycle and powersport retailers in the New Zealand market.

The business had an annual turnover of approximately \$6 million New Zealand Dollars in 2021 and currently employs 15 staff.

We plan to grow sales aggressively by introducing Cassons products to their product range.

This acquisition is expected to be earnings accretive this financial year.

And in further acquisition news, we have also signed a contract to purchase Wide Bay Motorcycles, located in Gympie here in Queensland.

Wide Bay Motorcycles is an excellent well-run business, that retails a range of motorcycles, All Terrain Vehicles and mowers. Top brands include Honda, Suzuki, KTM, Polaris and Indian Motorcycles, and Toro, Ferris, Victa and Masport mowers.

They carry a huge range of accessories and spare parts in their motorcycle accessory superstore. They also have a fully equipped workshop on site to service all makes and models of motorcycles and mowers.

They had annual turnover of \$10m in 2021 and employ 14 staff.

Completion of the acquisition is expected early in 2022, subject to manufacturer and bailment approvals, and due diligence.

I'd like to conclude my address today by providing an overview of where our focus will be for the next 12 months, as well as our outlook for both our business and the industry more broadly.

In the immediate term, our focus will be on servicing the pent-up demand and managing the ongoing supply chain challenges.

The company's solid balance sheet provides us with the ability to make strategic acquisitions should opportunities present themselves, and our intention is to continue to expand both our geographical footprint and our diverse product range across all areas of the business.

We will also focus on continuing to improve the operational performance of our dealerships and our online sales platform.

And we will continue to expand and diversify our product range in 2022. The expansion of our product range for 2022 includes:

- adding Honda and Husqvarna motorcycles to the Caringbah dealership in NSW,
- adding Husqvarna power equipment and Toro mowers to our Enoggera dealership, and
- Stihl Chainsaws, Husqvarna mowers and Toro mowers to our Springwood dealership.

Cassons will establish new brands and offer an expanded product range including Ixon clothing, and the CycleBoard electric scooter.

And we'll continue to develop the business for STACYC electric bike released in June 2021.

Despite the lockdowns in NSW and Victoria, the group has performed better than expected this financial year.

As expected, current trading has rebounded strongly post lockdowns.

We expect to have a strong finish to the first half, with strong increases in retail accessories sales since the end of lockdowns.

New and used motorcycle sales volumes and demand remain strong.

Industry wide new motorcycle unit sales increased 14% in first quarter.

Current trading is still impacted by supply chain challenges however we continue to grow sales and increase volumes.

I have a very positive outlook for Motorcycle Holdings and the motorcycle industry.

Demand remains strong and sales are still growing.

At this stage we expect first half underlying EBITDA to be between \$16-\$18 million.

We will maintain our acquisition program and seek opportunities for future growth.

In closing I would like to say we have every confidence that the company's growth strategy implemented over the past three years is delivering the desired results for shareholders and will continue to do so. We are in an excellent position to take advantage of both the current improved trading conditions, as well as opportunities for future growth as they arise.

Thank you.

I'll now hand back to our Chair David Foster.

DAVID AHMET

MANAGING DIRECTOR



MotorCycle Holdings Limited 2021 Annual General Meeting

2 December 2021 - Brisbane, Australia



Online attendees - text question process



When the question function is available, the messaging tab will appear at the top of the screen



To submit a question, type your question in the “Ask a question” box and press the send arrow



Your question will be sent immediately for review



123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question



Moderator

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic

Online attendees - audio question process

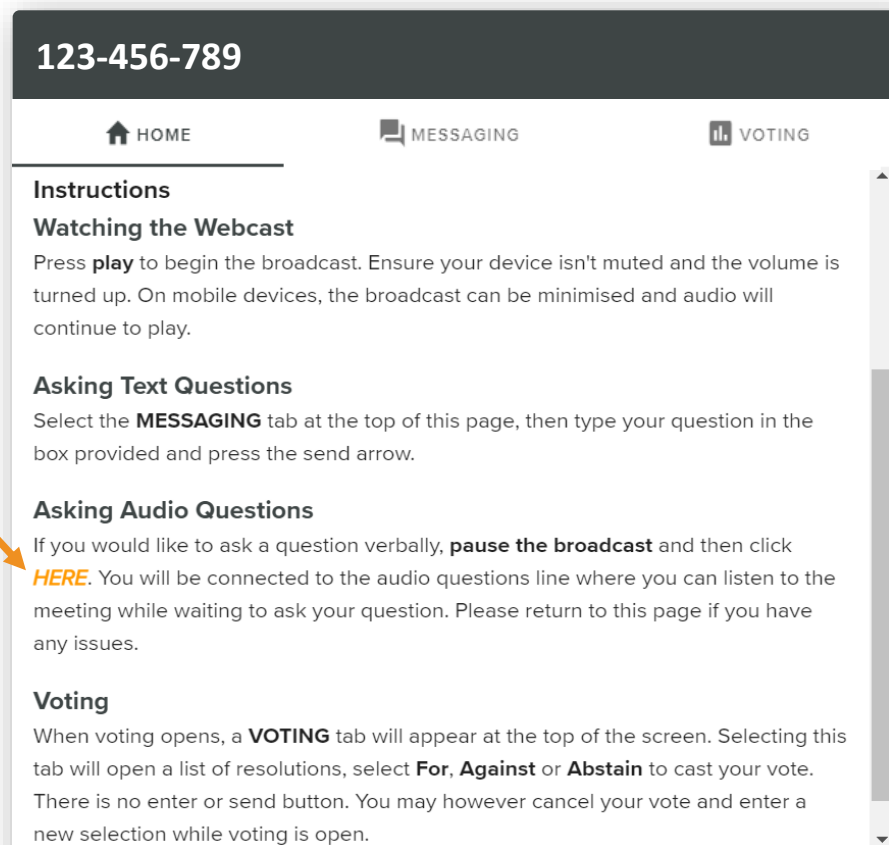


When the audio questions line is available, a link will appear on the home tab titled

Asking Audio Questions

If you would like to ask an audio question, **pause the meeting broadcast** and click on the link

You will be prompted to enter your name and the topic of your question before being placed in the audio questions queue



Online attendees - voting



When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For



Against



Abstain



There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

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HOME

MESSAGING

VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For



Against



Abstain



CANCEL

Question 2

Select a choice.

Yes



No



Unsure



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- ▶ This presentation may contain certain unaudited financial information in relation to MotorCycle Holdings Limited (MTO). As such, it has not been subject to an audit or an audit process or otherwise independently verified.
- ▶ This presentation may contain certain forward looking statements. Such statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and other factors which could cause actual values or results, performance or achievements to differ materially from anticipated results, implied values, performance or achievements expressed, projected or implied in the statements. MTO gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.
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Board and Senior Executive Team



David Foster
Board Chair



David Ahmet
Managing Director,
CEO



Rick Dennis
Non Executive Director,
Chair of Audit &
Risk Committee



Warren Bee
Non Executive Director,
Chair of Nomination and
Remuneration Committee



Peter Henley
Non Executive Director,
Company
Representative for MCF



Rob Cassen
Non Executive Director



Bob Donovan
Chief Financial Officer



Nicole Spink
Company Secretary

Agenda

1>

**Chair's
address**

2>

**Managing Director's
address**

3>

Questions

4>

**Formal
business**



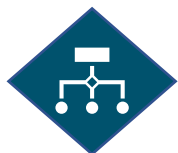
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Chair's address

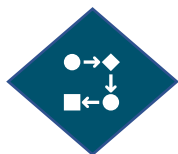
MotorCycle
Holdings



Track record of performance



Diverse revenue streams - expanding the business without increasing cost base by adding new products to existing sites



Vertical integration - business divisions across the motorcycle and accessories supply chain from wholesale, retail, service and repair, finance and insurance



Comprehensive geographical footprint - with coverage across Australia and New Zealand



Growth through acquisition - well-established businesses with strong turnover



FY2021 results overview

1>

Revenue increased 19% to \$433.9 million

2>

Gross profit* increased 26% to \$128.5 million

(*Excluding JobKeeper payment)

3>

Gross profit margin of 29.6%

4>

Underlying EBITDA increased 61% to \$44.5 million

5>

NPAT* increased 86% to \$28.3 million

(*FY2020 NPAT before impairment)

6>

Final dividend of 10c/share; 20c/share fully franked for year



FY2022 strategic outlook

- 1> Continue to capitalise on heightened sales demand for recreation and leisure products and pent-up demand following lockdowns
- 2> Seeking to further expand geographical footprint through acquisition of motorcycle retail and wholesale businesses – supported by healthy balance sheet and strong earnings
- 3> Sales demand momentum, restricted supply chains and higher sale prices expected to continue
- 4> Expand and broaden product offerings in retail and wholesale network
- 5> Ongoing upgrades and improvements to dealerships, showrooms and online platforms
- 6> Continue dividend policy of 50% to 70% of NPAT

2

Managing Director's address

MotorCycle
Holdings



Delivering shareholder value



National market leader - with a proven track record and strategy, annual growth in market share and scope for further consolidation



Consistent growth - annual revenue and profit growth from retail and wholesale markets



Strong balance sheet - with strong earnings and capacity to invest in growth opportunities



Attractive market ratios - EPS growth and dividend yield of 7.2%



Industry momentum - clear evidence of ongoing industry strength and profit growth



Record year of performance

1>

Continued to outperform market due to new product additions, improved margins and strong dealership performance

2>

Maintained position as market leader, growing market share to 11.9% of national new motorcycle unit sales (2020:11.1%)

3>

All divisions improved performance and contributed to overall gross profit result

4>

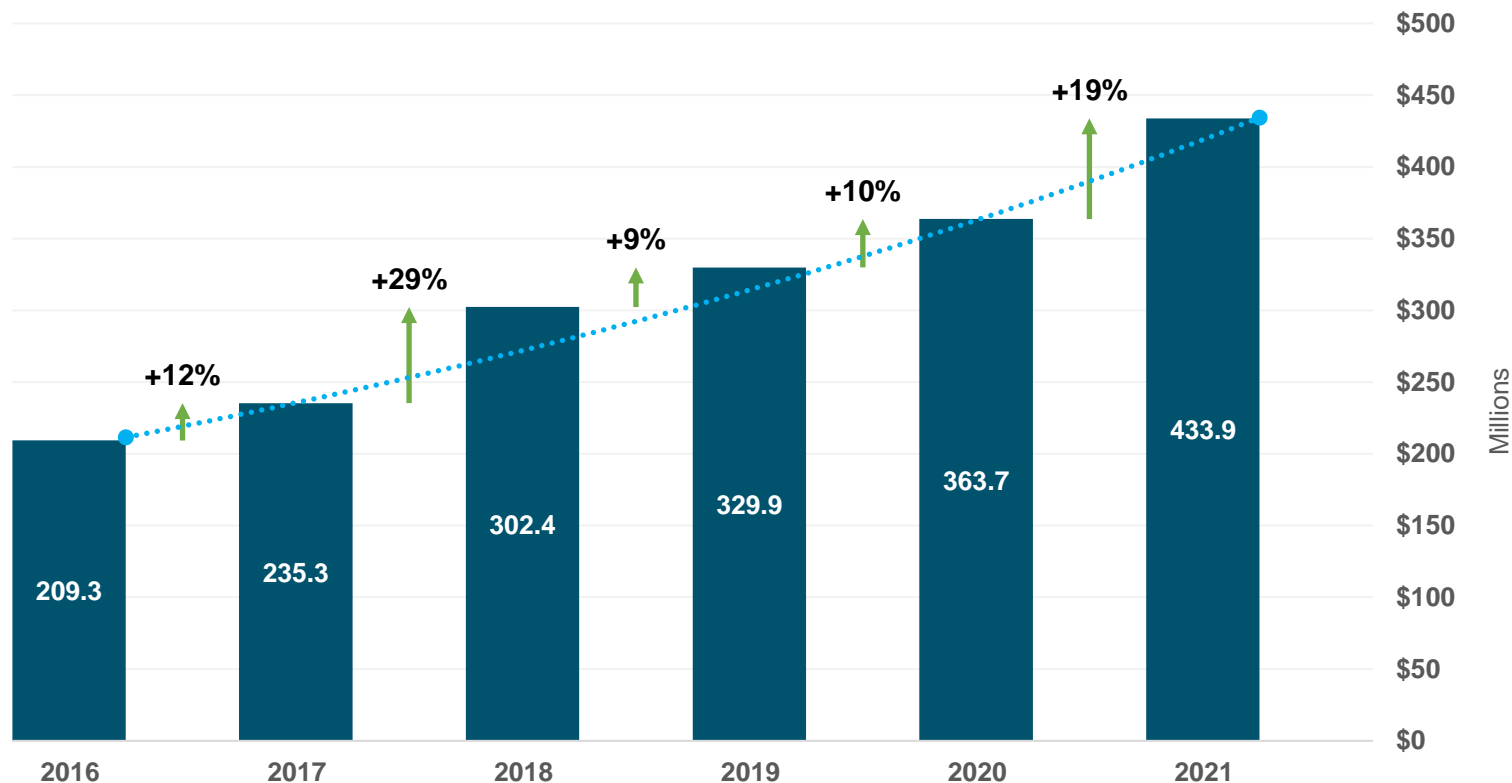
Harley-Davidson dealerships, Indian Motorcycles and Polaris products contributed strong profit results with improved margins

5>

Record-high used motorcycle margins contributed strongly to underlying profit

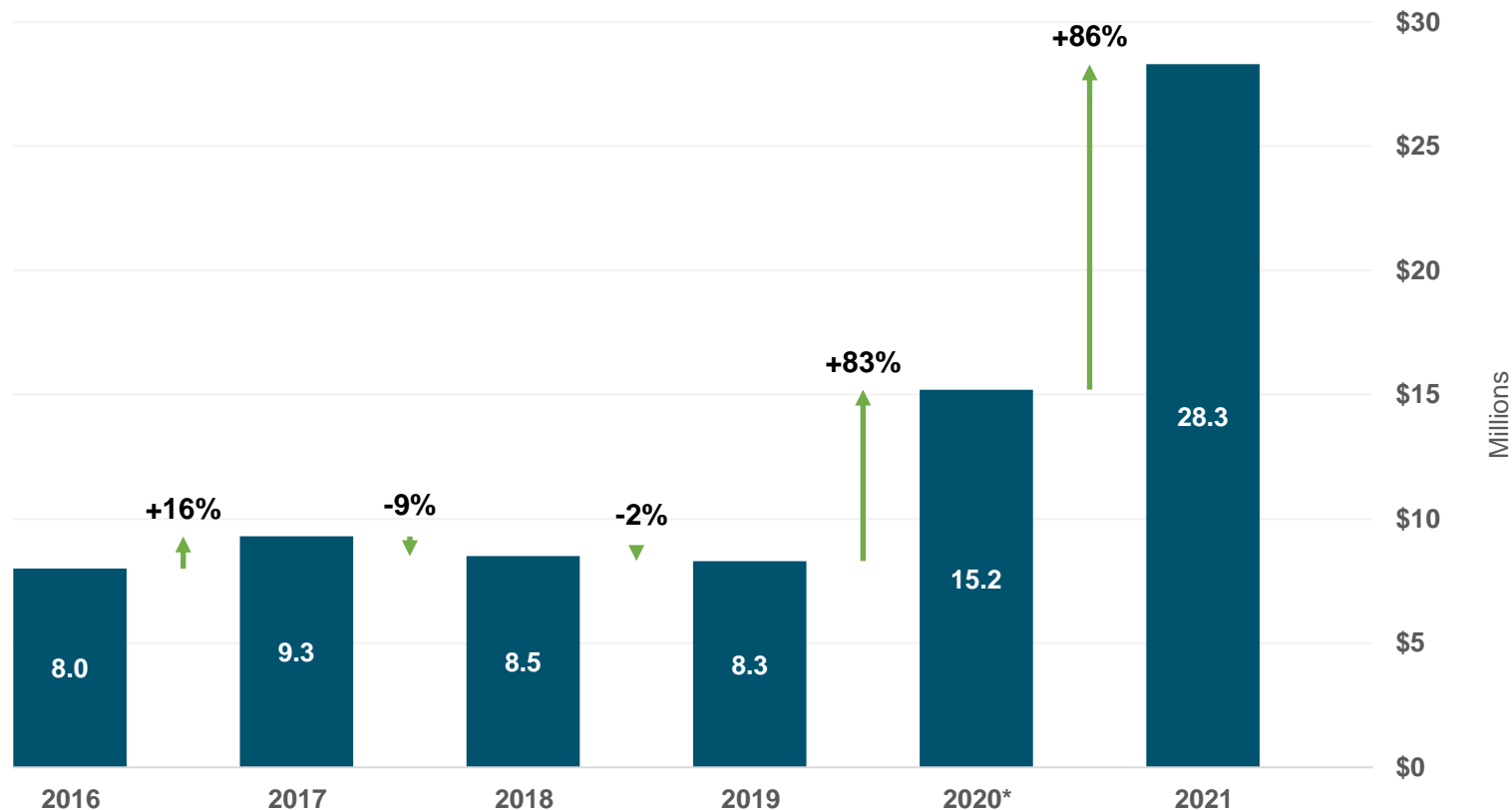
Consistent revenue growth

Revenue increased 19% to \$433.9 million



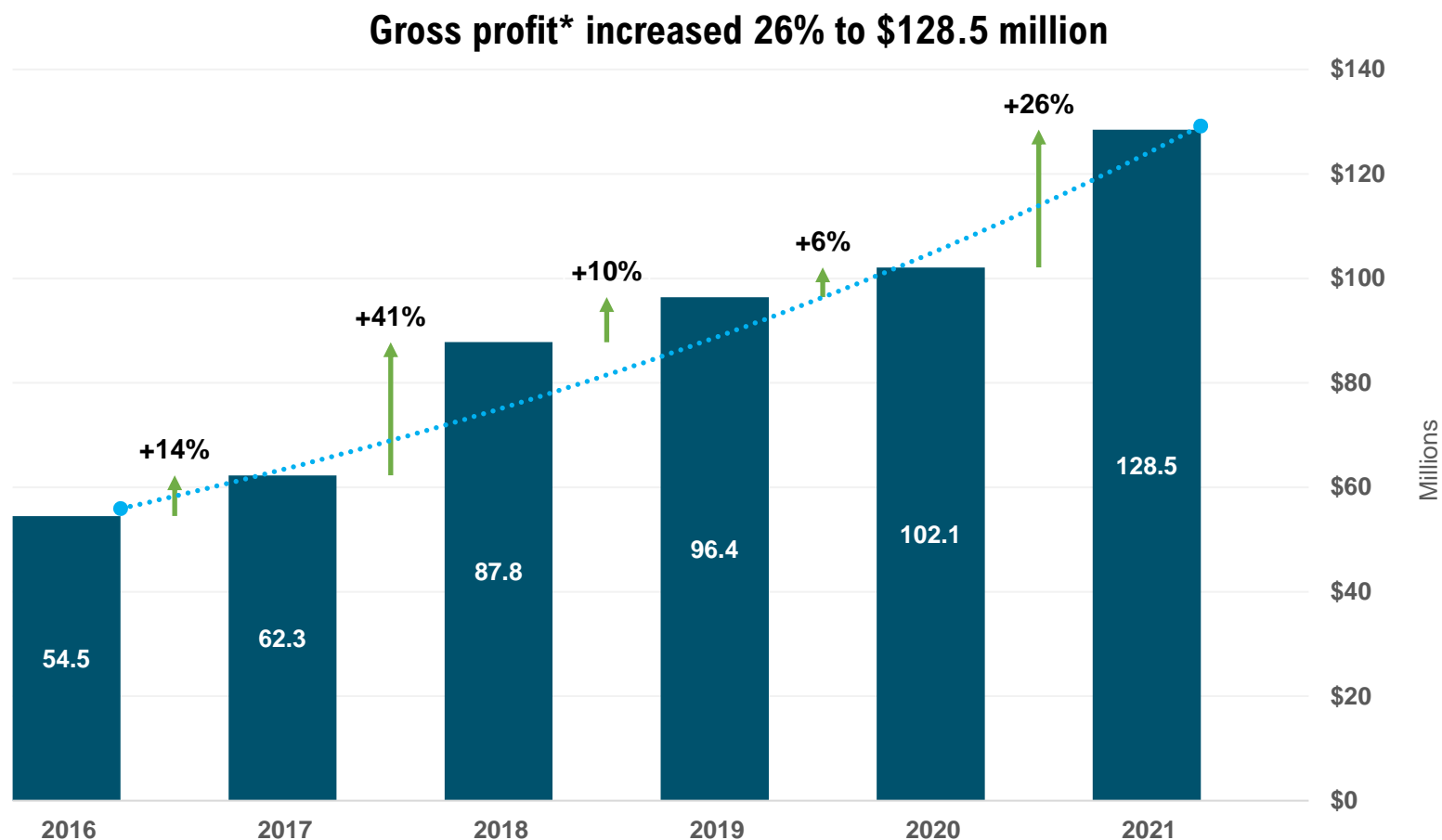
Strong NPAT results

NPAT increased 86% to \$28.3 million



*2020 NPAT is before impairment

Annual gross profit growth



*Gross profit is before JobKeeper payments

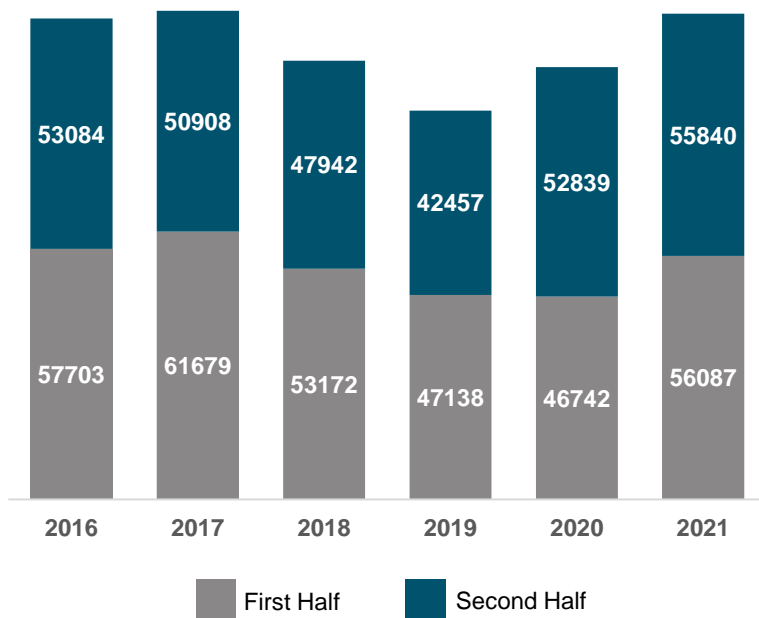
Attractive market value ratios

	FY21	FY20	Change
Net profit after tax (NPAT)	\$28.3 m	(\$9.1 m)	411%
NPAT before non cash impairment	\$28.3 m	\$15.2 m	86%
Number of shares	61.7 m	61.7 m	-
Share price at 30/6/21 and 30/6/20	\$2.77	\$1.78	56%
Dividend per share	20.0 cents	5.0 cents	300%
Earnings per share*	\$0.459	\$0.246	87%
Price to earnings ratio*	6.0	7.2	17%
Dividend yield*	7.2%	2.8%	157%
Franking	100%	100%	-

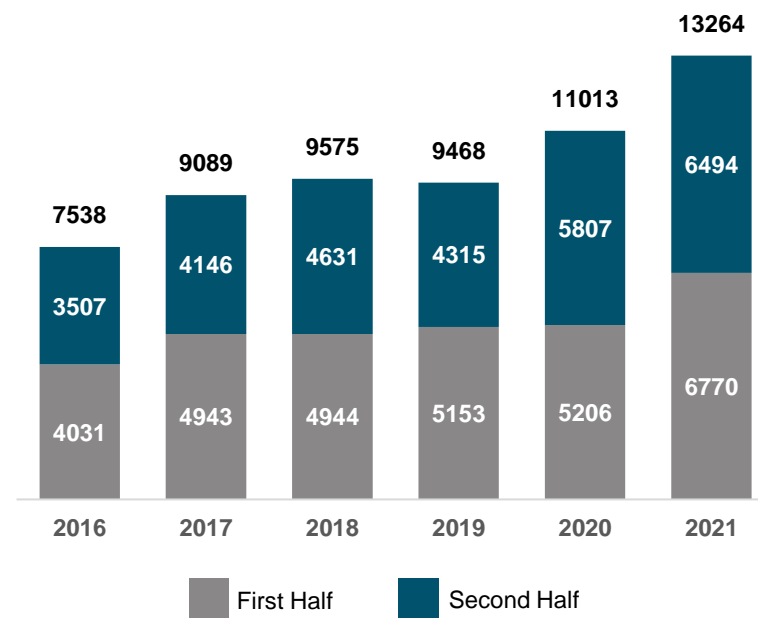
*Ratios calculated on 2020 NPAT before impairment

Positive signs of growth in new motorcycle sales

**Industry new motorcycle unit sales*
increased 12%**



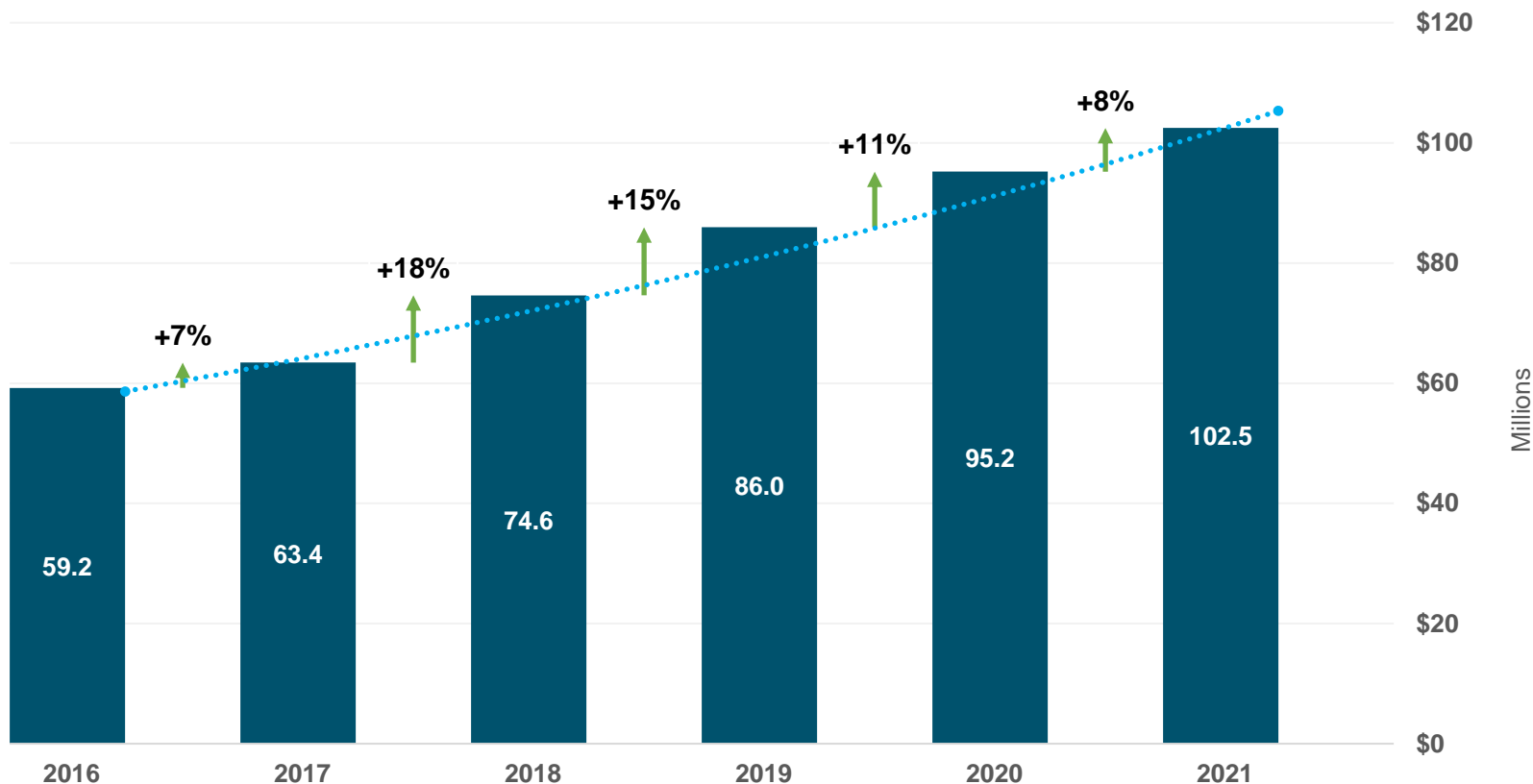
**MTO new motorcycle unit sales
increased 20%**



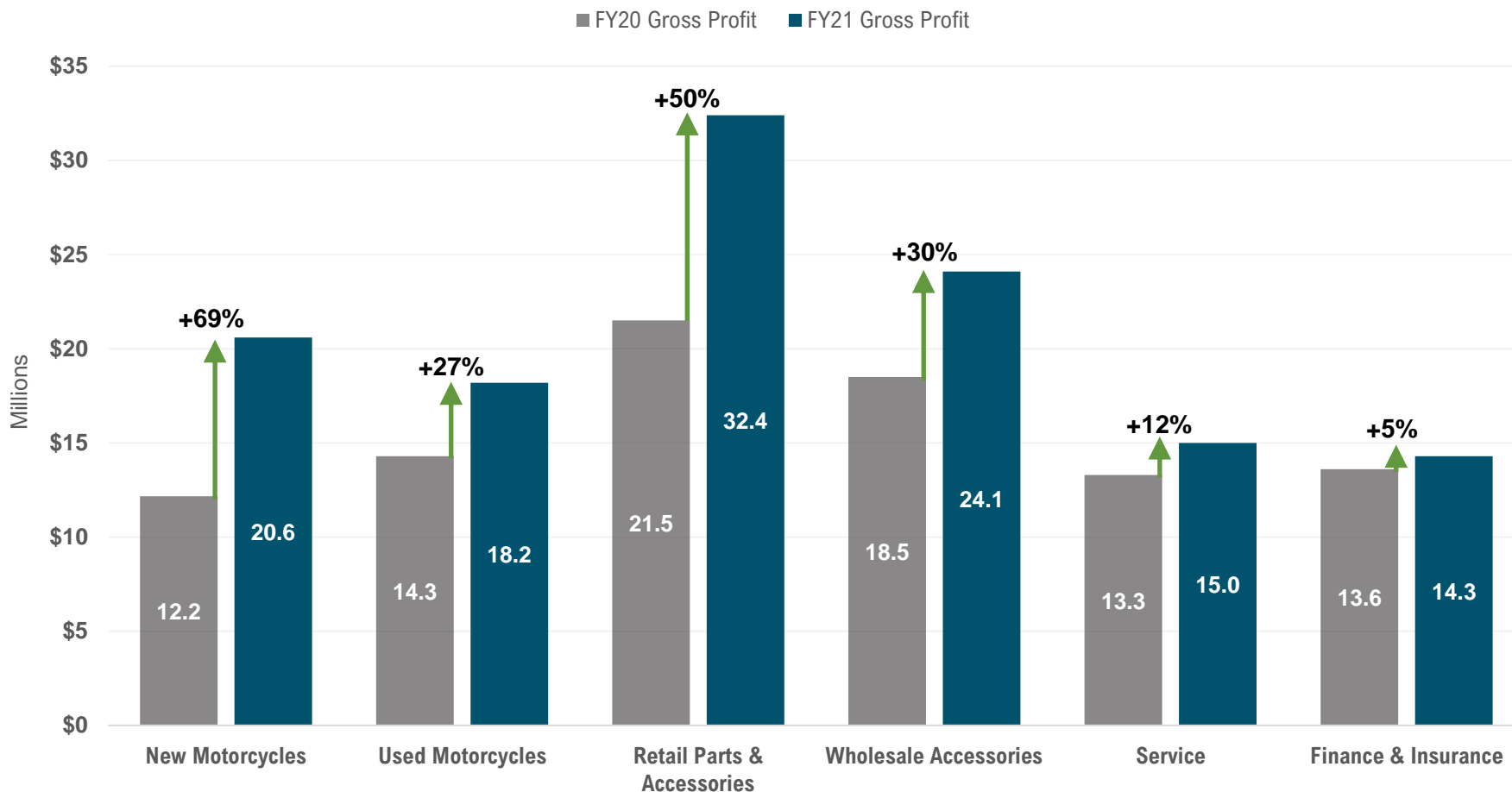
*New motorcycle sales includes registered and un-registered

Used motorcycles maintain growth trajectory

Used motorcycle revenue increased 8% to \$102.5 million



Diversified profit drivers



Dealership performance

1>

First full-year contributions from dealerships acquired in 2019 acquisitions – TeamMoto Canberra and Morgan & Wacker Melbourne

2>

Harley-Davidson dealerships continue to produce strong profit results

3>

Indian Motorcycles and Polaris products contributed strong profit results with improved margins

4>

Overall strong performance despite ongoing lockdowns and trading restrictions in NSW and Victoria during FY21 and first half of FY22



World-leading motorcycle brands



9 Dealerships

Kawasaki

8 Dealerships



7 Dealerships



7 Dealerships



7 Dealerships



6 Dealerships



7 Dealerships

Benelli

7 Dealerships



8 Dealerships



7 Dealerships



4 Dealerships



4 Dealerships



3 Dealerships



3 Dealerships



2 Dealerships



2 Dealerships



2 Dealerships



2 Dealerships



1 Dealership



1 Dealership



1 Dealership

Diversified product range

 **Husqvarna**®

 **YAMAHA**
WAVE Runner

STIHL®

TORO®

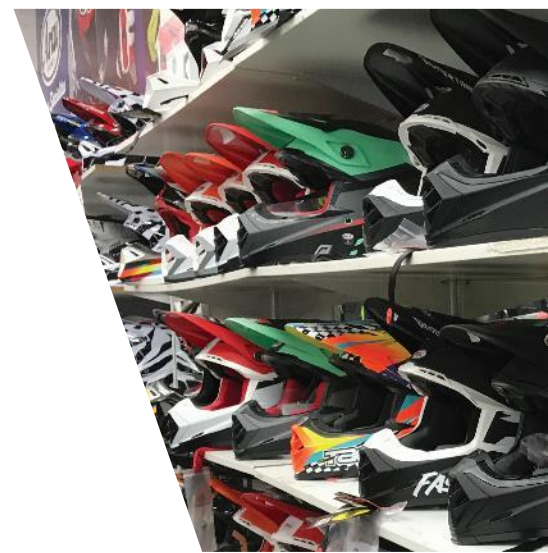


Wholesale growth

- 1> Cassons external sales revenue increased 16% to \$40.4 million; internal sales revenue increased 32% to \$25.0 million
- 2> Gross profit increased 30% to \$24.1 million
- 3> Opportunity to add further products
- 4> Result achieved despite supply chain challenges

Acquisition update

- 1> Expanding operations into New Zealand with the acquisition of **Forbes and Davies**
- 2> New Zealand's leading importer and wholesaler of motorcycle tyres, ATV tyres, ride apparel, helmets, accessories and aftermarket parts
- 3> Supplies directly to more than 450 motorcycle and powersport retailers in the New Zealand market
- 4> Annual turnover of NZD \$6m in 2021 and employs 15 staff
- 5> Plans to grow sales aggressively by introducing Cassons products to their product range



Acquisition update

- 1> Contract signed for acquisition of Wide Bay Motorcycles
- 2> Located in Gympie, catering to large customer base north of Sunshine Coast
- 3> Retailing Honda, Suzuki, KTM, Polaris and Indian Motorcycles, and Toro, Ferris and Masport mowers
- 4> Annual turnover of \$10m in 2021 and employs 14 staff
- 5> Completion expected early in 2022, subject to manufacturer and bailment approvals, and due diligence



FY2022 focus

- 1> Servicing pent-up demand from lockdowns
- 2> Continuing acquisition program to expand geographical footprint
- 3> Improving operational performance of dealerships and online sales platform
- 4> Expanding and diversifying product range in existing sites:
 - ▶ Adding Honda and Husqvarna motorcycles to Caringbah, NSW dealership
 - ▶ Adding Husqvarna power equipment and Toro mowers to Enoggera, QLD dealership
 - ▶ Adding Stihl chainsaws and Toro mowers to Springwood, QLD dealership
- 5> Cassons product additions including Ixon clothing and CycleBoard electric scooter
- 6> Continue to develop the STACYC electric bikes product range

Current trading (July – December 2021)

1>

Closure of 13 dealerships due to lockdowns in NSW and Victoria impacted first half sales

2>

Current trading has rebounded strongly post lockdowns

3>

Expectation for strong finish to first half – strong increase in retail accessories sales since end of lockdowns

4>

New and used motorcycle sales volumes and demand remain strong

5>

Industry-wide new motorcycle unit sales increased 14% in first quarter

6>

Current trading impacted by supply chain challenges however we continue to grow sales and increase volumes

FY2022 outlook

- 1> Demand remains strong and sales continue to grow
- 2> First half FY22 underlying EBITDA expected to be between \$16-\$18 million
- 3> Maintain acquisition program and seek opportunities for future growth
- 4> Company's growth strategy will continue to deliver results for shareholders
- 5> Excellent platform to take advantage of the current improved trading conditions

3>

Questions

MotorCycle
Holdings



4[>]

**Formal
Business**

MotorCycle
Holdings



4[>]

Financial Statements

MotorCycle
Holdings



Ordinary Business

Resolution 1: Remuneration Report

To consider and, if thought fit, pass the following as a resolution in accordance with s 250R (2) Corporations Act:

- ▶ “That the Remuneration Report for the year ended 30 June 2021 (as set out in the Directors’ Report), be adopted.”

Note: A voting exclusion statement applies to Resolution 1. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

Resolution 1: Remuneration Report

Resolution 1: Remuneration Report – Proxy Results

Vote type	Voted	%	% of all securities
For	24,324,928	99.91	39.42
Against	7,291	0.03	0.01
Open – Usable	15,058	0.06	0.02
Board	11,458	0.05	0.02
Non-Board	3,600	0.01	0.01
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	105,805	N/A	0.17
Excluded	18,816,392	N/A	30.49

Ordinary Business

Resolution 2: Re-election of Warren Bee as a Director

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

- ▶ “That Warren Bee, who retires in accordance with Rule 6.2 of the Constitution, and being eligible, be re-elected as a Director of the Company”.

Resolution 2: Re-election of Warren Bee as a Director

Resolution 2: Re-election of Warren Bee as a Director – Proxy Results

Vote type	Voted	%	% of all securities
For	35,796,857	89.50	58.01
Against	770,045	1.93	1.25
Open – Usable	3,427,433	8.57	5.55
Board	3,423,833	8.56	5.55
Non-Board	3,600	0.01	0.01
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	3,231,181	N/A	5.24
Excluded	43,958	N/A	0.07

Ordinary Business

Resolution 3: Re-election of David Foster as a Director

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

- ▶ “That David Foster, who retires in accordance with Rule 6.2 of the Constitution, and being eligible, be re-elected as a Director of the Company”.

Resolution 3: Re-election of David Foster as a Director

Resolution 3: Re-election of David Foster as a Director – Proxy Results

Vote type	Voted	%	% of all securities
For	39,379,967	91.11	63.82
Against	412,923	0.96	0.67
Open – Usable	3,427,433	7.93	5.55
Board	3,423,833	7.92	5.55
Non-Board	3,600	0.01	0.01
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	0	N/A	0.00
Excluded	49,151	N/A	0.08

Long-Term Incentive Plan

Resolution 4: Approval of Participation of David Ahmet in Long-Term Incentive Plan

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

- ▶ “That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 114,583 Performance Rights to Mr David Ahmet, and to issue or transfer ordinary shares in the Company to Mr Ahmet on the terms and conditions set out in the Company’s Long-Term Incentive Plan and the Explanatory Notes attached to this Notice of Annual General Meeting”.

Note: A voting exclusion statement applies to Resolution 4. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

Resolution 4: Approval of Participation of David Ahmet in Long-Term Incentive Plan

Resolution 4: Approval of Participation of David Ahmet in Long-Term Incentive Plan – Proxy Results

Vote type	Voted	%	% of all securities
For	28,298,159	89.11	45.86
Against	30,304	0.10	0.05
Open – Usable	3,427,433	10.79	5.55
Board	3,423,833	10.78	5.55
Non-Board	3,600	0.01	0.01
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	11,513,578	N/A	18.66
Excluded	0	N/A	0.00

Related Party Leases

Resolution 5: Approval of exercise of option and renewal of leases between the Group and Ahmet Affiliates

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

- ▶ “That for the purposes of ASX Listing Rule 10.1 and for all other purposes, shareholders approve the previous exercise by certain Group companies of options to renew, and the renewal of, 13 leases relating to 11 sites for a further period of 5 years from 1 July 2021 and containing one further option for 5 years, details of which are set out in the Explanatory Notes for this Resolution 5 attached to this Notice of Annual General Meeting”.

Note: A voting exclusion statement applies to Resolution 5. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

Resolution 5: Approval of exercise of option and renewal of leases between the Group and Ahmet Affiliates

Resolution 5: Approval of exercise of option and renewal of leases between the Group and Ahmet Affiliates – Proxy Results

Vote type	Voted	%	% of all securities
For	28,322,267	89.13	45.90
Against	24,291	0.08	0.04
Open – Usable	3,427,433	10.79	5.55
Board	3,423,833	10.78	5.55
Non-Board	3,600	0.01	0.01
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	5,195,483	N/A	8.42
Excluded	6,300,000	N/A	10.21

Related Party Leases

Resolution 6: Approval of exercise of option and renewal of lease between a Group company and an entity acting in concert with Mr Robert Cassen - Cassons Warehouse

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

- ▶ “That for the purposes of ASX Listing Rule 10.1 and for all other purposes, shareholders approve the previous exercise by Cassons Pty Ltd of an option to renew, and the renewal of, the lease of the Cassons Warehouse with JRC Imports Australia Pty Ltd, a company acting in concert with Mr Robert Cassen for a 10 year period from 1 July 2021, details of which are set out in the Explanatory Notes for this Resolution 6 attached to this Notice of Annual General Meeting”.

Note: A voting exclusion statement applies to Resolution 6. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

Resolution 6: Approval of Participation of David Ahmet in Long-Term Incentive Plan

Resolution 6: Approval of Participation of David Ahmet in Long-Term Incentive Plan - Proxy Results

Vote type	Voted	%	% of all securities
For	36,480,764	99.89	59.12
Against	24,291	0.07	0.04
Open – Usable	13,600	0.04	0.02
Board	10,000	0.03	0.02
Non-Board	3,600	0.01	0.01
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	105,805	N/A	0.17
Excluded	6,645,014	N/A	10.77

Related Party Leases

Resolution 7: Approval of exercise of options to renew leases between a Group company and an entity acting in concert with Mr Robert Cassen - Caringbah Lease and Penrith Lease

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

- ▶ “That for the purposes of ASX Listing Rule 10.1 and for all other purposes, shareholders approve the exercise of options to renew, and the renewal of, the Caringbah Lease with JRC Imports No.3 Pty Ltd for a 10 year period from 1 December 2022, and the Penrith Lease with JRC Imports No.2 Pty Ltd for a 10 year period from 1 July 2023, each lessor company being acting in concert with Mr Robert Cassen, , details of which are set out in the Explanatory Notes for this Resolution 7 attached to this Notice of Annual General Meeting”.

Note: A voting exclusion statement applies to Resolution 6. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

Resolution 7: Approval of exercise of options to renew leases between a Group company and an entity acting in concert with Mr Robert Cassen - Caringbah Lease and Penrith Lease

Resolution 7: Approval of exercise of options to renew leases between a Group company and an entity acting in concert with Mr Robert Cassen - Caringbah Lease and Penrith Lease - Proxy Results

Vote type	Voted	%	% of all securities
For	36,480,764	99.89	59.12
Against	27,891	0.08	0.05
Open – Usable	10,000	0.03	0.02
Board	10,000	0.03	0.02
Non-Board	0	0.00	0.00
Open-Cond	0	0.00	0.00
Open Unusable	0	N/A	0.00
Abstain	105,805	N/A	0.17
Excluded	6,645,014	N/A	10.77

Compromise
Somewhere Else



Questions

MotorCycle
Holdings



MotorCycle Holdings Limited

Thank you

