

24 August 2022

## Turners has strong take up for employee share scheme

Turners issued shares under the recently launched Employee Share Scheme today. A total 105,999 shares were issued representing 0.12% of issued capital. The company received applications from 42% of the employees within the wider Turners Automotive Group business.

CEO Todd Hunter said “we are extremely pleased with the uptake, and we hope we will have even more of the team participate next year. Having such a high percentage of our team as owners of the business is a great thing. The ownership mindset combined with our high team engagement levels is a powerful combination. Turners already benefits from high alignment with shareholder interests, with senior executives and board members controlling 27% of issued capital in aggregate.”

The scheme provides the opportunity for permanent (part-time and full-time) employees of the business to invest \$1,000 and receive \$1,500 worth of shares at the completion of a 3 year vesting period. In order to encourage broad participation the company also offered a three year interest free loan to acquire the shares to all staff.

ENDS

### **About Turners**

Turners Automotive Group Limited is an integrated financial services group, primarily operating in the automotive sector [www.turnersautogroup.co.nz](http://www.turnersautogroup.co.nz)

### **For further information, please contact:**

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Todd Hunter, Group Chief Executive Officer, Turners Automotive Group Limited, Mob: 021 722 818

Section 1: Issuer information	
Name of issuer	Turners Automotive Group Limited
NZX ticker code	TRA
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZVNLE0001S1
Currency	NZD
Section 2: Capital change details	
Number issued	105,999
Nominal value (if any)	n/a
Issue/acquisition/redemption price per security	\$3.78
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	n/a
Percentage of total class of Financial Products issued	0.1224%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion	n/a
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issue of shares under the Turners Automotive Group Limited Employee Share Scheme
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	86,700,247 Treasury Stock: nil
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	n/a
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolutions dated 22 August 2022 and NZX Listing Rule 4.6.1.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Ordinary shares issued rank pari passu with existing ordinary shares
Date of issue	24/08/2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Barbara Badish
Contact person for this announcement	Todd Hunter
Contact phone number	021 722 818
Contact email address	Todd.Hunter@turners.co.nz
Date of release through MAP	24/08/2022