

Section 1: Issuer information	
Name of issuer	Turners Automotive Group Limited
NZX ticker code	TRA
Class of financial product	Unlisted options convertible to fully paid ordinary shares in the Turners Automotive Group Limited
ISIN (If unknown, check on NZX website)	NZVNLE0001S1
Currency	NZD
Section 2: Capital change details	
Number redeemed	1,390,000
Nominal value (if any)	n/a
Redemption price per security	\$nil
Nature of the payment (for example, cash or other consideration)	n/a
Amount paid up (if not in full)	n/a
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	56.97%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	n/a
Reason for redemption/ (the reason for change must be identified here)	Out of the money options under the executive share option scheme redeemed to simplify the capital structure
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.	1,050,000
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 31 August 2022
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Cancelled
Date of issue/acquisition/redemption ²	31/08/2022

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).

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	31/08/2022