

24 May 2023

Market Announcements Office  
ASX Limited

### **AGM addresses and presentation**

The Annual General Meeting of Eagers Automotive Limited (ASX:APE) is being held as a hybrid meeting today at 9:00am (Qld time).

Please find **attached** the following AGM material:

1. Chairman's address
2. Chief Executive Officer's address
3. Presentation

These documents are given to the ASX under listing rule 3.13.3.

**ENDS**

<b>For more information:</b>	Denis Stark	Jon Snowball
	Company Secretary	Domestique Consulting
	(07) 3608 7100	0477 946 068

Authorised for release by the Company Secretary.

24 May 2023

## Chairman's address

Shareholders,

On behalf of the Eagers Automotive Board, I welcome you to our Annual General Meeting for the year ended 31 December 2022.

I will begin with my reflections on 2022 and I will then invite our Chief Executive Officer Keith Thornton to provide his report on our 2022 performance, current trading and the year ahead.

## 2022

2022 was a rewarding year of progress for Eagers Automotive.

Looking back, like many businesses Eagers Automotive was largely able to move on from the challenges faced by the retail sector during the global pandemic and capitalise on favourable market dynamics. Most importantly though, we were able to leverage the strong operating platform we have built in recent years, as we continued to grow through execution of our Next100 strategy during 2022.

From a financial perspective, the company delivered a Statutory Profit Before Tax of \$442.2 million and a record Underlying Operating Profit Before Tax of \$405.2 million in 2022.

## Shareholder Returns

Directors were pleased to be able to continue rewarding shareholders with strong returns, declaring a record total dividend of 71.0 cents per share based on 2022 earnings, versus 62.5 cents per share for 2021.

In June 2022 we announced our on-market share buy back of up to 10% of issued share capital. To 31 December 2022, Eagers Automotive had bought back 1.5 million shares, representing 0.6% of the shares on issue at the commencement of the buy-back. The buy-back program reflects our focus on active capital management and is testament to our strong balance sheet and record available liquidity.

## Sustainability / ESG

Throughout 2022 we continued our sustainability journey and our focus on Environmental Social and Governance (ESG) initiatives, and we published our second annual Sustainability Report earlier this year.

Our group-wide sustainability strategy supports our corporate strategy and addresses the ESG issues which we believe are of most importance to our company and stakeholder groups. Whilst this is just one step on our sustainability path, our vision is to be the most admired automotive group by delivering sustainable growth through the optimisation of our operations, our people and our environment.

## The year ahead

We are now almost five months through the new financial year. In the first four months of the year, demand for vehicles continued to exceed supply and our order bank continues to grow to record levels with an extended run-off period. This positions the company strongly to continue to deliver for our shareholders.

Despite a number of challenges in the operating environment, including port congestion, bio security issues and the cost pressures that exist across the broader economy, we are pleased to report that underlying net profit before tax for the period to April 2023 is in line with 2022 levels.

Keith will comment further on this shortly, including our plan to be uniquely positioned to lead the transition to a lower emission future.

Our balance sheet and financial position remain robust, providing the capacity and flexibility to support disciplined investment in accordance with our Next100 strategy.

The company remains well-positioned to take advantage of industry opportunities as they present.

## Our Team

Eagers Automotive's track record of delivering consistently strong results does not happen by chance.

The record underlying financial performance achieved in 2022 is down to the company's strategic direction and, importantly, the professionalism, dedication and relentless focus on execution by our entire team.

This team has delivered day after day, year after year, for all shareholders. On behalf of the Board, thank you.

Thank you also to my fellow Board members for your counsel and insight, and for your tireless commitment to Eagers Automotive and our shareholders.

Finally, to our shareholders, thank you for your ongoing support and commitment. Looking forward, we are excited about the year ahead and will continue to deliver for all shareholders.

I now invite Keith Thornton, our Chief Executive Officer, to address the meeting on the company's progress. Following Keith's address we will deal with the formal business of the meeting.

Thank you.

**Tim Crommelin**  
**Chairman**

24 May 2023

## **CEO's address**

Thank you, Chairman.

Good morning shareholders and thank you for your interest in Eagers Automotive's Annual General Meeting.

Today, I will begin with a brief review of the company's operating and financial performance during 2022.

I would then like to update you on the progress against our key strategic priorities in 2022, our year-to-date trading in 2023 and then finally our outlook.

## **2022 Operational Summary**

As the Chairman mentioned, in 2022 the operating environment for automotive retail in both Australia and New Zealand was able to largely move on from the pandemic related disruptions of 2020 and 2021. While this was a welcome return to more normalised labour availability and consumer activity, it did not mean the year was free from unusual and in some case unprecedented external influences.

New vehicle supply continued to be impacted by a shortage of components including semi-conductors to varying extents across most OEM partners, while the on-set of the conflict in Ukraine further exacerbated supply limitations. Continuing COVID-related disruptions to global shipping and logistics channels and further extended lockdowns in China also added to an extremely uncertain supply environment.

While supply remained constrained, consumer demand for new and used vehicles remained strong, with monthly average order write across the period improving even further on the strong 2021 levels. The on-going difference between demand and supply continued to build our order book. This order book is at record levels across the business, increasing in size every month since the middle of 2020 and by more than 74% in 2022 on 2021 levels.

This order book provides a minimum two-year run off period and will help support on-going strong margins and act as a hedge against any economic headwinds. The significance of our order book cannot be overstated - and it is a key differentiator against other consumer discretionary companies that Eagers Automotive is sometimes compared to but which face more immediate impacts from tightening general economic conditions.

Supplementing this strong underlying demand is the beginning of a very significant generational shift towards lower emission vehicles. The shift is supported by government incentives, mandated by ESG demands on fleets and driven by evolving consumer preferences. This dynamic will continue over the coming decade and we believe will only gain momentum in the foreseeable future.

We have deliberately and uniquely positioned the company to support our customers and OEM partners, both existing and new, to capitalise on this incredible market shift. More on this later.

Within this market context, Eagers Automotive has continued to perform strongly.

In 2022 we maximised volume in a challenging supply environment, expanded our margins on 2021 levels and continued our relentless approach to cost control, targeting technology-enabled productivity gains across both our employees and our physical operations. In parallel to this operational execution, we continued to make meaningful progress on strategic initiatives to set up the next phase of growth for the company.

Eagers Automotive delivered a **record** underlying operating profit before tax of \$405.2 million for 2022, as noted by the Chairman, and a **record** full year underlying return on sales of 4.7%.

We closed the year with an exceptionally strong balance sheet position, with available liquidity of \$631.1 million and an owned property portfolio of \$607.6 million, up from \$448.3 million twelve months earlier.

This financial performance underpinned the Board's decision to approve a record full year dividend of 71.0 cents per share for 2022.

### **Strategic Progress – Next100**

*Moving now to our progress against our key strategic items...*

Presented on the screen now is Eagers Automotive's Next100 Strategy. As I reiterated this time last year, a clearly articulated and consistent strategy is key to effective execution and long-term value creation.

In a nutshell, our Next100 strategy identifies the key pillars required for responding to the challenges and opportunities of our industry, focussing on delivering better outcomes for all our stakeholders while building a sustainable, growing business over the long term.

However, our strategy is only relevant if we as a company hold ourselves accountable for execution, and in 2022 I am pleased to report that we accelerated our progress against key strategic priorities.

On the screen you will see both the key strategic objectives and progress achieved against them during 2022.

### **Property:**

We continued to execute on our property strategy with the intent to best shape an omnichannel approach responsive to current and future customer wants and needs.

In 2022 we continued to target strategic property acquisitions while exiting selected external leases, gaining greater control while consolidating and improving the customer experience and productivity of our property footprint.

We acquired \$148.3 million of property in 2022, taking our total portfolio value to \$607.6 million at 31 December, whilst we exited 22 leases during the year. Our owned property portfolio not only underpins the financial strength of the company but also reduces our exposure to inflationary pressures on our property cost base.

## **People:**

Throughout 2022 we continued to invest in technology to improve both the customer experience and employee productivity. In turn this allowed the business to continue to re-design both the roles we employ and the output possible. The technology we develop in-house is proprietary to Eagers, is unique in the industry and will pay long-term dividends via a lower cost base, generating income opportunities and better customer experience... the holy grail trifecta of retail.

## **Finance:**

We continued our relentless focus on finance and insurance results – which remains a key lever in generating additional gross profit and organically expanding our margin profile on a transaction-by-transaction basis.

While conditions for finance have been as challenging as we have seen, our performance remained consistent and the difference between Eagers Automotive results and the general industry performance was at an all-time high... which is something we take great pride in.

## **Innovation and Growth:**

We invested in greenfield opportunities via new market representations with existing partners while also establishing material partnerships with new entrants into the Australian market.

In addition, we introduced new innovative retail formats that have exceeded expectations of our stakeholders, providing a signpost to the automotive retail innovation we will continue to undertake and the growth it can deliver.

We expanded our national footprint through the acquisition of multi-franchised dealership groups in the ACT and South Australia. The ACT business includes a diverse portfolio of strong performing brands which account for approximately 30% of all new vehicles sold in the region. The acquisition in Adelaide added further scale and complementary brands to our existing South Australian operations. Both transactions included the acquisition of substantial, strategic properties.

These acquisitions, combined with growth with our existing partner portfolio in greenfield points with brands such as Ford, MG and Volvo, and growth in our retail partnerships with new entrants such as BYD, Cupra and Chery, will underwrite circa \$1 billion in expected revenue growth in 2023 as compared to 2022.

During 2022 we delivered a key component of our Automall strategy, leading the transformation of automotive retail and launching Automall West at Indooroopilly Shopping Centre in Brisbane. We remain committed to leading innovation in retail solutions for our partners.

Finally, we continued our journey in growing Australia's largest fixed price pre-owned business, easyauto123. The business delivered revenue and volume growth of 25% and 20% respectively in an extremely competitive market for pre-owned vehicles.

Our plan to profitably grow easyauto123 remains a major priority and a major opportunity to create significant value for shareholders..

## Trading Update

Turning now to our year-to-date trading.

On a like for like basis, demand continues to exceed supply and our order book has grown further through to the end of April 2023. This dynamic has been accentuated by the widely reported port delays and bio-security issues that have materially impacted supply and Australian vehicle deliveries in the first four months of 2023.

The current top 10 brands by volume in the Australian market, excluding Tesla, are down 10.2% year to date in 2023 (in a total market that is up 2.2% on the prior period) evidencing these unprecedented disruptions. In addition, our business in New Zealand was impacted by two major weather events, centred in Auckland, where we exclusively operate. This has contributed to the New Zealand market being down 15% year to date which has in turn directly impacted 2023 YTD profitability in this region.

Finally, we are not immune to the cost pressures that exist across the broader economy. Upward pressure in all key expense categories, the most notable being interest costs on inventory, continue to challenge our business.

Despite the myriad of headwinds that existed in the first four months of 2023, we are pleased to report that underlying net profit before tax for the period to April 2023 is in line with 2022 levels. The trading performance reflects stronger gross margins, supported by deliberate and structural cost out initiatives, with the strategic growth initiatives completed in 2022 providing a hedge against the like for like new vehicle supply impacts thus far in 2023.

These initiatives implemented in 2022 have delivered revenue growth of 9.0% year to date. While this incremental turnover has been dampened by the supply disruptions mentioned earlier, the company's forecast increase of circa \$1 billion in revenue for 2023 remains unchanged.

Supporting this underlying operational performance in 2023, we continue to deliver on our Next100 strategy.

We are pleased to announce the acquisition of Irelands of Cairns, a long established and iconic multi brand dealership group based in Cairns, Queensland, including Mitsubishi, Isuzu Truck, RAM and Jeep franchises. The acquisition will include approximately 24,000 sqm of property centrally located in the Cairns retailing precinct, with settlement expected on 31 May 2023.

The addition of this business and property will further expand our footprint and complement existing operations in North Queensland, while also providing a beachhead to grow with partners such as BYD and consider our EasyAuto123 rollout plans.

## Looking Forward

Traditionally, May and June represent the largest new vehicles sales months of the year, which in the past has been largely driven by the ability to sell and deliver from stock.

In the current environment, our performance in May and June is likely to be more influenced by the number of vehicle arrivals and associated ability for ports to process sold cars in a timely manner. It is also worth highlighting however, that June 2023 does represent the end of the current elevated Instant Asset Write Off which requires buyers to have a vehicle delivered by June 30 to qualify. This will likely add considerable further impetus to end of financial year sales from unsold stock available for delivery prior to June 30.



Given the uncertainty and variability around both these factors it would be inappropriate to provide specific guidance at this stage on our expectations for the first half of 2023, however both factors appear to be favourable to our near-term performance.

For the remainder of 2023, we are encouraged by the pipeline of stock expected to be delivered by major partners as well as the general easing of supply constraints. When combined with the strong margin environment which is underpinned by a multi-year run off period from our order bank, disciplined cost management, clear strategic plans and expected revenue growth, we remain confident 2023 will be another solid year for our company.

Finally, Eagers Automotive has been proactive in positioning the business to play a leading role in the transition to a lower emission future, particularly in the affordable NEV or New Energy Vehicle segment, which includes both Battery Electric Vehicle (BEV) and Plug-in Hybrid Electric Vehicle (PHEV) categories. We continue to make progress with our plans uniquely positioning the company to deliver on this generational opportunity for our shareholders.

We remain very confident that our business structure, scale and strategy, combined with the strength of our balance sheet provides the company with the capacity and flexibility to pursue accretive growth opportunities while mitigating against economic headwinds.

**Our aim is to continue to balance growth with profitability, investing carefully in the future of automotive retail, while continuing to produce strong and sustainable annual returns.**

### **Closing remarks**

In closing, I would like to finish with a few important acknowledgements.

Thank you to our customers, many of whom are also loyal shareholders. It is our privilege to be able to provide products and services to each and every customer. Your ongoing support is greatly appreciated, and we never take your custom for granted.

I would also like to recognise and thank our team members across Australia and New Zealand who worked tirelessly to deliver the record result for 2022. Our team continues to focus on our customers and key stakeholders as we strive to ensure that we meet and exceed their expectations.

Thank you to our directors for your continuing support and advice. Eagers Automotive has always been a company with deep industry roots. We aim to be the benchmark in our industry and it certainly helps having the direction, expertise and experience of true industry leaders on our Board.

The company and myself as CEO are incredibly fortunate to be able to draw on such deep industry knowledge and well-established industry connections from directors who are significantly invested in and therefore aligned to the long-term success of the business.

To our OEM partners, we are proud to represent your brand. Our position as your retail partner is a privilege and responsibility we take very seriously. We will continue to focus on being a preferred partner for your business.

To all our other business partners, including financiers, landlords and suppliers, your ongoing support and partnership are fundamental to our continued success.

Finally, thank you to each of our shareholders, large and small, for your ongoing support, confidence and commitment to Eagers Automotive.



We are proud of your company's tradition of delivering for shareholders and also the role we play in our communities; being able to serve our customers and also assist others in need through the Eagers Automotive Foundation. We provided \$1.5 million in charitable support last year, evidencing the work the group does in this area.

We are very excited for what the future holds for your company.

Thank you.

**Keith Thornton**  
**Chief Executive Officer**



# 66<sup>th</sup> Annual General Meeting

24 MAY 2023

# Introductions



Tim Crommelin  
Chairman



Keith Thornton  
CEO



Sophie Moore  
Director/CFO



Nick Politis  
Director



Dan Ryan  
Director



Marcus Birrell  
Director



Michelle Prater  
Director



David Blackhall  
Director



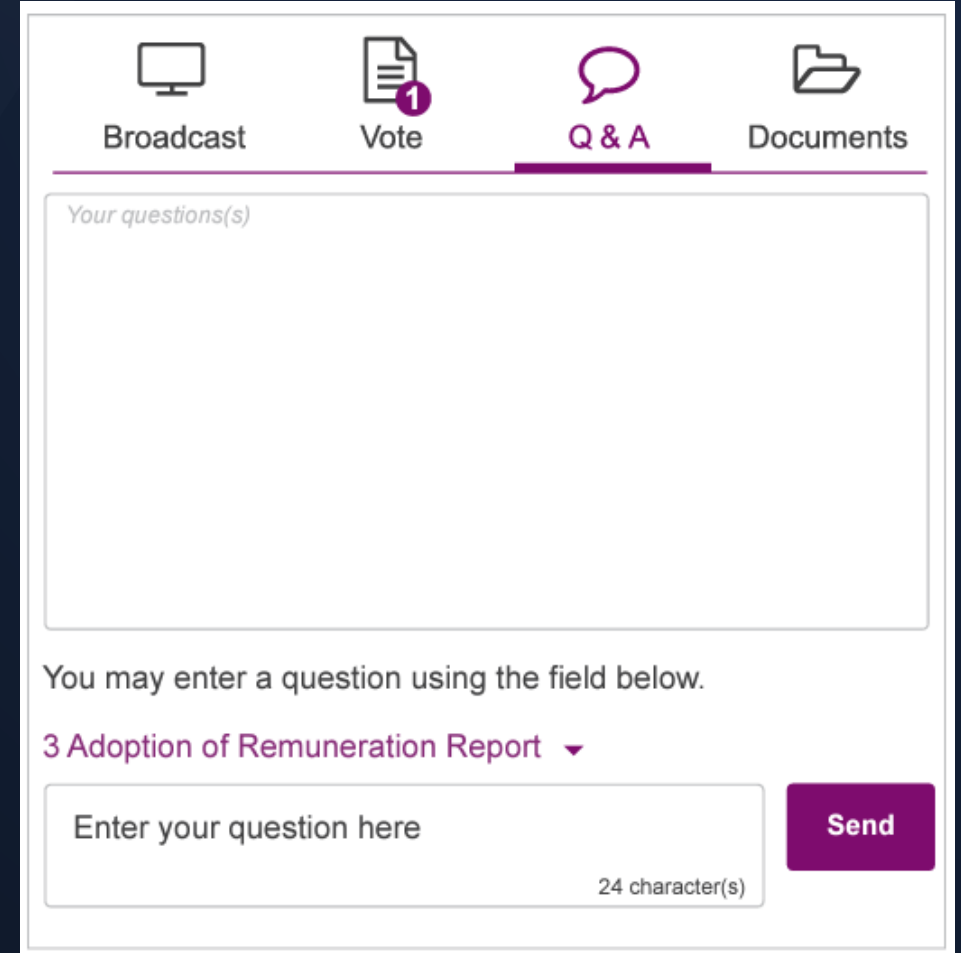
Greg Duncan  
Director



Denis Stark  
Company Secretary

# How to ask a question online

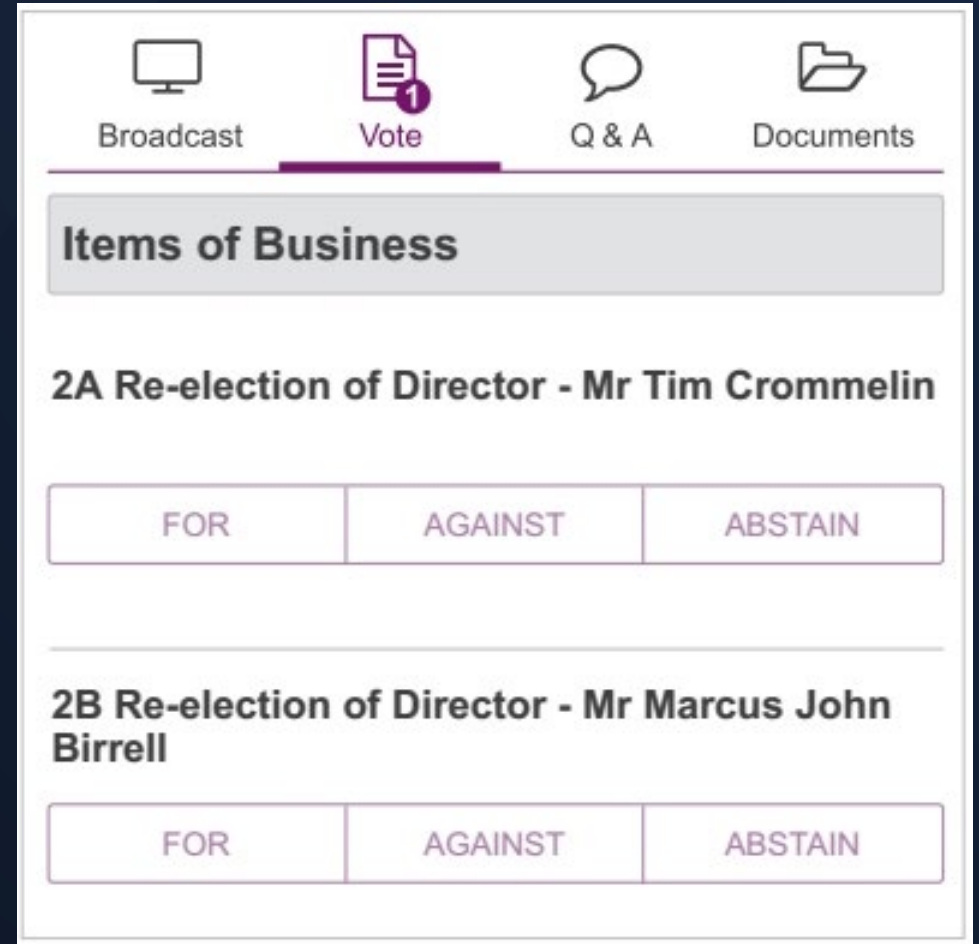
- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and press the send button
- To ask a verbal question follow the instructions below the broadcast window.



The screenshot shows a web interface for asking questions. At the top, there are four icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote', a speech bubble for 'Q & A' (which is highlighted with a red underline), and a folder for 'Documents'. Below these icons is a large text area labeled 'Your questions(s)'. Underneath this area, it says 'You may enter a question using the field below.' followed by a dropdown menu showing '3 Adoption of Remuneration Report'. Below the dropdown is a text input field with the placeholder 'Enter your question here' and a character count '24 character(s)'. To the right of the input field is a red 'Send' button.

# How to vote online

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote "click here to change your vote" at any time until the poll is closed



The screenshot displays the online voting interface. At the top, there are four navigation icons: a monitor for 'Broadcast', a document with a red '1' for 'Vote' (which is the active tab), a speech bubble for 'Q & A', and a folder for 'Documents'. Below the navigation bar, a grey header box contains the text 'Items of Business'. The first item is '2A Re-election of Director - Mr Tim Crommelin', followed by three buttons: 'FOR', 'AGAINST', and 'ABSTAIN'. The second item is '2B Re-election of Director - Mr Marcus John Birrell', also followed by 'FOR', 'AGAINST', and 'ABSTAIN' buttons.



**Voting is now  
open**

# Chairman's address



To find a copy of the Chairman's address, please visit

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.a>



# CEO's address



To find a copy of the CEO's address, please visit

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.ape>

# FY 2022 Operating & Financial Highlights

## Operating Highlights

- ✓ Record Underlying Financial Performance & Dividend
- ✓ Strong Margins & Robust Balance Sheet
- ✓ Favourable Market Dynamics
- ✓ Investment in Greenfield, Organic, Acquisitions & Proprietary Technology
- ✓ Confidence in Outlook

## Financial Highlights



Statutory PBT

**\$442.2m**



Record Underlying<sup>(1)</sup>  
Operating PBT

**\$405.2m**



Record Return on  
Sales (Underlying)

**4.7%**



Strong Available  
Liquidity

**\$631.1m**



Owned Property

**\$607.6m**



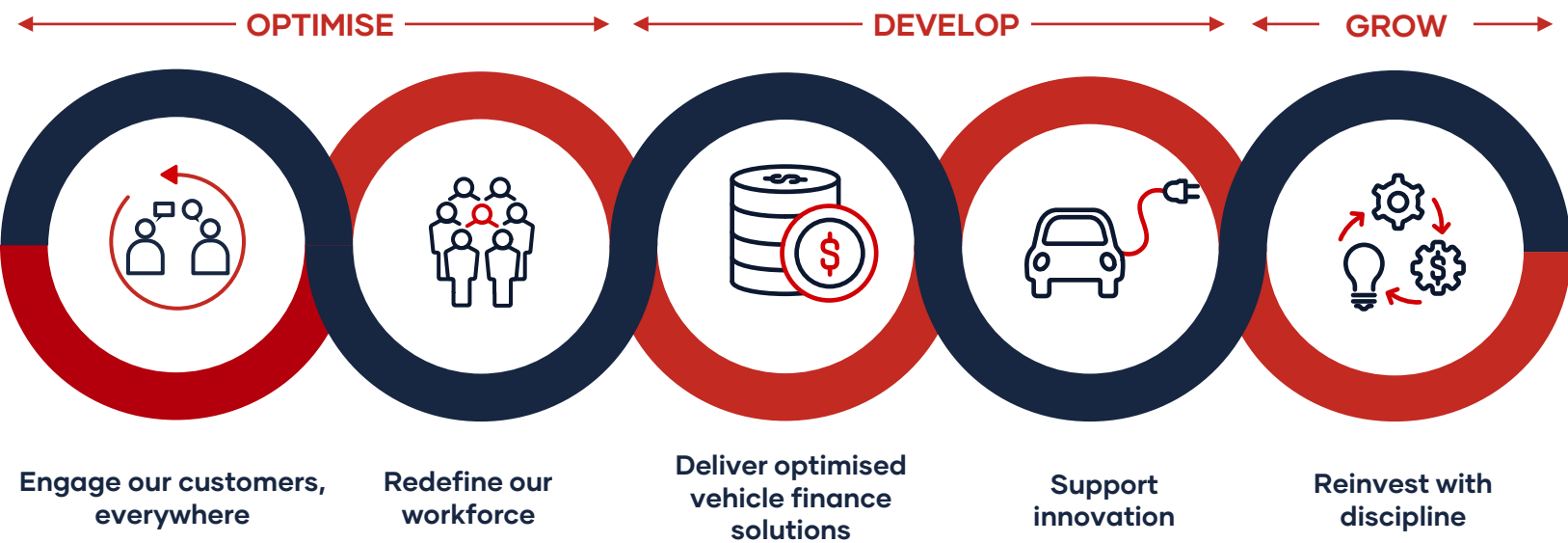
Record Full Year  
Ordinary Dividend

**71.0**  
cents per share

<sup>(1)</sup> Underlying operating results refers to continuing operations outlined and reconciled to statutory results on slides 32 (FY22) and 33 (comparative financial information) of the FY2022 Investor Presentation. Underlying operating figures are non-financial measures and have not been subject to audit by the Company's external auditors.

# NEXT100 Strategy

Providing integrated mobility solutions for the next 100 years



Exceed Stakeholder Expectations  
Customers. Employees. Partners. Shareholders. Community.

Organic

Greenfield

Acquisitions

Strategy

Transformation & Evolution

+

Consolidation & Rationalisation

=

Growth

# FY 2022 Strategic Initiatives

Execution against our key strategic priorities

## Strategic Pillar



### Engage our customers, everywhere

Flexible property portfolio.  
Omni-channel retail model.  
Focused on customer wants & needs.



### Redefine our workforce

Superior customer experience.  
Sustainable & productive cost base.



### Deliver optimised vehicle finance solutions

Preferred provider of finance solutions.  
Deliver ultra-competitive, highly tailored solutions.



### Support innovation

Support product innovations of our partners.  
Leading retail innovation.



### Reinvest with discipline

Disciplined use of shareholder funds.  
Unrelenting focus on long term value creation

## 2022 Execution

**\$148.3m** property acquired

**\$607.6m** owned property at 31 Dec 2022

**22** external leases exited

**Propriety technology** rollout redefining roles

**+10,000** sales contracts via integrated digital solution

Reduction in headcount & increase in productivity like-for-like vs prior year

**+8.0%** New finance share above industry benchmark

**+11.1%** Used finance share above industry benchmark

**+35.3%** New car care PVR growth since 2019

**AutoMall West** launch of innovative retail format

**EV partnerships**

**In-house technology** greater CX & back-office efficiency

**Acquisitions:**

ACT ~\$450m turnover<sup>(1)</sup>  
Newspot ~\$100m turnover<sup>(1)</sup>

**Organic:** 8 new locations

**Greenfield:** BYD, Cupra, Chery & Polestar

(1) Forecast turnover on annualised basis

# AutoMall West

Execution of innovative automotive retail solutions



## Foot Traffic

**2,000+**

Average unique visitors  
per day

## Dwell Time

**16 minutes**

Average time spent inside the  
store per customer

## Order Write Growth

**175.6%**

Increase in monthly order write  
from April to Dec 2022

## Service RO Growth

**38.3%**

Growth in monthly service repair  
orders from April to Dec 2022





# Acquisitive growth continues in 2023

Driving growth through selective and strategic M&A

Irelands  
of Cairns



Jeep

ISUZU  
TRUCKS



RAM

Long established and  
successful business

Multi franchise operation

Strategic property acquired  
(~24,000 m<sup>2</sup>)

+ BYD

easyauto123



# 2023 Outlook & Beyond

Disciplined focus on accelerating our Next100 Strategy

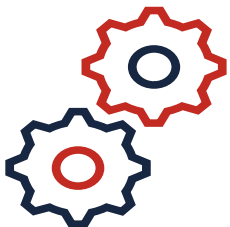
## Top Line Growth

\$8.5 billion 2022	\$9.5 - \$10.0 billion 2023 est.	2023 & Beyond...
Franchised Auto consolidation and rationalization		
Material new partnerships		
Easyauto123 growth		
Disciplined & targeted M&A activity		
Strategic alliances		



## Return on Sales Growth

3.0% 10-yr avg	4.6% 2021	4.7% 2022	2023 & Beyond...
New economics established			
Scale & cost base advantages			
Proprietary technology investment & productivity gains			
Financial services driving higher returns			
Structural move to higher industry return on sales			



## Platform for 2023 & Beyond

Uniquely Placed to  
Lead the EV  
Transition

Record Order Bank  
with Significant Run  
Off Period

Strategic  
Partnerships to  
Create Competitive  
Advantage

Profitable  
Growth in  
easyauto123

Disciplined &  
Targeted M&A  
Activity



# 2023 Key Takeaways



**Strong  
performance  
year-to-date  
FY2023 against  
expectations**

<b>1</b> Revenue growth	<ul style="list-style-type: none"> <li>- <b>Revenue growth:</b> Increase of 9.0% year-to-date</li> <li>- <b>Forecast full year growth:</b> Remains unchanged</li> </ul>	<b>On Track</b> <b>On Track</b>
<b>2</b> Sustainable strong return on sales	<ul style="list-style-type: none"> <li>- <b>Margins:</b> Remain strong year-to-date</li> <li>- <b>Cost base:</b> Controlled in challenging environment</li> </ul>	<b>On Track</b> <b>On Track</b>
<b>3</b> Leading generational shift to lower emission vehicles	<ul style="list-style-type: none"> <li>- <b>NEV market:</b> Growth with existing OEM partners &amp; new market entrants</li> <li>- <b>Strategic partnerships:</b> Driving acceleration in NEV uptake with adjacent fleet &amp; novated partners</li> </ul>	<b>On Track</b> <b>On Track</b>
<b>4</b> Profitable growth of easyauto123	<ul style="list-style-type: none"> <li>- <b>Profitability:</b> Sustainable profit platform with year-to-date improvement on prior year</li> <li>- <b>Inventory Management:</b> Leveraging unique inventory sourcing channels, strategic partnerships and technology to drive long term growth</li> </ul>	<b>On Track</b> <b>Ongoing</b>
<b>5</b> Strong balance sheet	<ul style="list-style-type: none"> <li>- <b>M&amp;A:</b> Continuing to review material acquisition opportunities</li> <li>- <b>Capital management:</b> Strong liquidity providing great flexibility for growth</li> </ul>	<b>On Track</b> <b>On Track</b>

# Proxy and Direct votes received prior to meeting

For	Against	Board Discretion	Non-Board Discretion	Abstain	% in favour or at Board Discretion
<b>2(a) Tim Crommelin re-election</b>					
163,006,265	15,009,554	187,716	428,193	215,758	<b>91.36%</b>
<b>2(b) Marcus Birrell re-election</b>					
144,037,804	33,974,400	187,716	430,903	216,663	<b>80.74%</b>
<b>2(c) Sophie Moore re-election</b>					
159,661,425	18,346,864	192,716	428,193	218,288	<b>89.49%</b>
<b>2(d) David Blackhall re-election</b>					
177,773,091	239,638	187,716	430,903	216,138	<b>99.63%</b>
<b>2(e) Greg Duncan re-election</b>					
173,024,204	4,987,274	188,966	430,903	216,139	<b>96.97%</b>
<b>2(f) Michelle Prater re-election</b>					
156,543,489	21,466,849	191,194	428,193	216,283	<b>87.75%</b>
<b>3 Remuneration Report</b>					
99,754,860	1,123,836	188,452	428,193	1,622,435	<b>98.47%</b>
<b>4 Proportional Takeover Provisions of Constitution</b>					
177,794,864	141,652	194,014	430,903	284,575	<b>99.68%</b>



# Financial Reports

Item 1

Eagers Automotive financial reports can be found in the 2022 Annual Report

(commencing on page 53)

# Re-election of Tim Crommelin

Item 2(a)

Independent, non-executive Director since February 2011.

Member of Remuneration & Nomination Committee.

Chairman of Morgans Holdings (Australia) Limited.

Director, University of Queensland Endowment Foundation (UQEF).

Trustee, Australian Cancer Research Foundation.

Former Deputy Chairman, Queensland Gas Company Limited and former Director, Senex Energy Limited.

Broad knowledge of corporate finance, risk management and acquisitions and over 40 years' experience in the stockbroking and property industry.



# Proxy and Direct votes received prior to meeting

Item 2(a) Re-election of <b>Tim Crommelin</b>					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
163,006,265	15,009,554	187,716	428,193	215,758	<b>91.36%</b>

# Re-election of Marcus Birrell

Item 2(b)

Non-executive Director since July 2016.

Independent Director since February 2020.

Member of Audit & Risk Committee.

Former Director of Australian Automotive Dealer Association Limited.

38 years automotive experience at manufacturer, financier and retail level.

Former Chairman of Birrell Motors Group for 21 years until the business was acquired by Eagers Automotive in March 2016.



# Proxy and Direct votes received prior to meeting

Item 2(b) Re-election of <b>Marcus Birrell</b>					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
144,037,804	33,974,400	187,716	430,903	216,663	<b>80.74%</b>



# Re-election of Sophie Moore

Item 2(c)

Executive Director since March 2017.

Chief Financial Officer since August 2015, responsible for the group's accounting, taxation, internal audit and treasury functions.

Chartered accountant, having previously held senior finance roles with PricewaterhouseCoopers and Flight Centre Travel Group Limited.



# Proxy and Direct votes received prior to meeting

Item 2(c) Re-election of <b>Sophie Moore</b>					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
159,661,425	18,346,864	192,716	428,193	218,288	<b>89.49%</b>

# Re-election of David Blackhall

Item 2(d)

Independent, non-executive Director since December 2019.

Chairman of Audit & Risk Committee.

Managing Director of corporate advisory firm Raglan Ridge Advisors.

Chairman and Former Chief Executive Officer of Australian Automotive Dealer Association Limited.

Former Director of Automotive Holdings Group Limited.

Extensive automotive industry experience with manufacturers, including at Managing Director level, as Dealer Principal and as owner of franchises.



# Proxy and Direct votes received prior to meeting

Item 2(d) Re-election of <b>David Blackhall</b>					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
177,773,091	239,638	187,716	430,903	216,138	<b>99.63%</b>

# Re-election of Greg Duncan

Item 2(e)

Independent, non-executive Director since December 2019.

Chairman of Remuneration & Nomination Committee.

Member of Audit & Risk Committee.

Director JWT Bespoke Pty Ltd, an investment and advisory firm.

Former Chairman of Board of Management, Cox Automotive Australia.

Former Director of Automotive Holdings Group Limited.

Former owner and Executive Chairman of Trivett Automotive Group,  
Australia's largest prestige automotive business.



# Proxy and Direct votes received prior to meeting

Item 2(e) Re-election of <b>Greg Duncan</b>					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
173,024,204	4,987,274	188,966	430,903	216,139	<b>96.97%</b>

# Re-election of Michelle Prater

Item 2(f)

Non-Executive Director since February 2020.

Executive Chairman of APPL Group, a property and investment group.

Former executive roles at corporate and operational levels with Automotive Holdings Group Limited, including as an Executive Director.





# Proxy and Direct votes received prior to meeting

Item 2(f) Re-election of <b>Michelle Prater</b>					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
156,543,489	21,466,849	191,194	428,193	216,283	<b>87.75%</b>

# Remuneration Report

Item 3

The Remuneration Report can be found in the 2022 Annual Report

(commencing on page 36)

# Proxy and Direct votes received prior to meeting

Item 3 Remuneration Report					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
99,754,860	1,123,836	188,452	428,193	1,622,435	98.47%

# Renewal of Proportional Takeover Provisions of Constitution

Item 4

A detailed summary of this motion is included in the Notice of Meeting

# Proxy and Direct votes received prior to meeting

Item 4 Proportional Takeover Provisions of Constitution					
For	Against	Board Discretion	Non-Board Discretion	Abstain	% in Favour or at Board Discretion
177,794,864	141,652	194,014	430,903	284,575	99.68%

The meeting is now paused so shareholders may  
finalise their votes



**Voting is now  
closed**





Q&A



**Meeting is now  
closed**

