

Turners has strong take up of employee share scheme

Turners has issued shares under the 2023 Employee Share Scheme. A total 95,305 shares have been issued representing 0.11% of issued capital.

The company received applications for the 2023 scheme from 37% of the employees within the wider Turners Automotive Group business.

CEO Todd Hunter said “we are very pleased with the uptake, and between the 2022 scheme and 2023 scheme we now have 48% of our wider team as shareholders in the company. The ownership mindset combined with our high team engagement levels will be a powerful combination and a strong advantage for the Turners organisation.”

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

For further information, please contact:

Aaron Saunders, Group Chief Financial officer, Turners Automotive Group Limited, Mob: 027 493 8794

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



29 August 2023

Exercise of share options

Turners Automotive Group Limited (NZX/ASX: TRA) advise that 55,000 new ordinary shares have been issued following the exercise of 55,000 share options under the Turners Automotive Group Limited Option Plan. Following the exercise of the options the number of unlisted share options in the company has reduced by 55,000 unlisted share options to 750,000 unlisted share options.

ENDS

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Todd Hunter, 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	150,305
Nominal value (if any)	n/a
Issue/acquisition/redemption price per security	\$3.65
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	0.1717%
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)	95,305 issue of shares under the Turners Automotive Group Limited Employee Share Scheme 55,000 issue of options under the Turners Automotive Group Limited Option Plan.
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.	87,516,533 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 28 August 2023 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	28/08/2023
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	29/08/2023