

ASX Announcement Bapcor Limited (ASX: BAP)

1 February 2024

Appointment of Paul Dumbrell as CEO and Managing Director and Chair succession

The Bapcor Limited Board today announces that Noel Meehan, Chief Executive Officer (CEO) and Managing Director, will step down from the role with effect from 5 February 2024.

The Board is pleased to announce that Paul Dumbrell has been appointed to commence in the role of CEO and Managing Director of Bapcor on 1 May 2024.

The current Chair, Margie Haseltine has also advised the Board that she will not seek re-election to the Board at the 2024 AGM, in order to facilitate an orderly transition.

Margie Haseltine commented *"In thinking about the future success of the business, and given Noel's decision to retire from executive life, we are focused on ensuring that Bapcor has the right executive team to drive profitable growth and the right Board to give strategic oversight to the company."*

Retirement of Noel Meehan

Noel has advised the Board of his intention to step down from his role as CEO and Managing Director of Bapcor for personal and family reasons. Noel joined Bapcor as Chief Financial Officer in 2020 and has been in the role of CEO since December 2021. Noel has managed Bapcor through a period of significant change and laid a solid platform for future growth through the Better than Before programme. During his period as CEO, Noel has been a passionate advocate for change and improving the culture of the organisation. In addition to Better than Before, he has led a number of significant changes, including the successful transition to our new distribution centres in Victoria and Queensland, added to the Group's portfolio through successful acquisitions and strengthened the senior management team.

The Board thanks him for his dedicated service to Bapcor and the significant contribution he has made to the business in that time.

Mr. Meehan commented *"The role of CEO and Managing Director is demanding, and after two years leading Bapcor through a period of significant change and transformation and establishing a solid base for future growth, I've decided it's the right time for me, and my family, to move away from executive life and focus on what matters most."*

It has been an absolute privilege to be the Bapcor CEO and lead our 5,000+ team members. I've been passionate about making it easy for frontline team members to deliver exceptional service to customers, and at the centre of launching 'Better than Before' just over a year ago, my focus has been on delivering on that goal, and unleashing the power of Bapcor team members".

Noel has kindly agreed to remain with Bapcor to provide strategic support to the new CEO and Managing Director for a transitional period to facilitate an orderly leadership transition and seamless transfer of his strategic insights.



Appointment of new CEO

Mr. Paul Dumbrell is an experienced CEO with over 15 years of experience in leading automotive and retail businesses, including most recently five years as the Chief Executive Officer at Total Tools. As CEO of Total Tools, Paul successfully managed the growth of that business, with sales almost doubling over the period he was CEO.

Paul is very familiar with the aftermarket auto parts sector and the Bapcor business. He was the Chief Executive Officer of Automotive Brands Group/Metcash Automotive when it was acquired by Bapcor in 2015. Following the acquisition, Paul joined Bapcor as the Group Chief Operating Officer – Specialist Wholesale Division, a role he held for over three years before leaving to join Total Tools.

The Bapcor Board believes that Paul is an excellent appointment to execute Bapcor's growth strategy whilst maintaining its strong customer, supplier and franchisee relationships.

Paul Dumbrell commented *"After leaving Total Tools I had planned to take an extended break, but the opportunity to work alongside the Bapcor team is an exciting opportunity and I am very much looking forward to working with the Leadership Team and Board to drive shareholder value. I have a long history with Bapcor, and I look forward to seeing the full potential of the broader Group realised into the future alongside the exceptional teams within the business."*

In accordance with ASX Listing Rule 3.16.4, Bapcor has included the material terms of his service agreement in Appendix A.

Interim CEO

Until Paul commences in the role of CEO and Managing Director, Bapcor Non-Executive Director Mark Bernhard will perform the role of Interim CEO and Managing Director.

Mark joined the Board in March 2022 and has more than 30 years' experience in the automotive industry in senior executive roles. From 2011 to 2015, Mark was the Chief Financial Officer and Vice-President of Shanghai General Motors, returning to Australia in 2015 as the Chairman and Managing Director of General Motors Holden Australia until 2018.

In accordance with ASX Listing Rule 3.16.4, Bapcor has included the material terms of his appointment in Appendix B.

Future Chair succession

Bapcor today also announces that current Chair, Margie Haseltine, has advised the Board that she does not intend to seek re-election to the Board at the 2024 AGM. Margie has been a Non-Executive Director of Bapcor since 2016 and the Chair since 2021. The Board thanks Margie for her contribution and continued focus on the best interests of shareholders over this period.

The Board has commenced a search to identify a new Chair.

Ms Haseltine commented: *"I have enjoyed the challenge and experience of participating in Bapcor's journey over the last eight years and it has been a pleasure to work with so many dedicated team members. I would like to thank Noel for his contribution and I will work with the Board to ensure an orderly succession to a new Chair"*.

This announcement has been approved by the Board of Bapcor.



All investor enquiries should be directed to Stefan Camphausen at stefanc@bapcor.com.au or +61 403 703 467

Appendix A: Material terms of Paul Dumbrell's service agreement

Role	Chief Executive Officer and Managing Director
Commencement Date	1 May 2024
Term	No fixed term
Total Fixed Remuneration	\$1,250,000
Short Term Incentive (STI)	50% - 100% of Total Fixed Remuneration
Long Term Incentive (LTI)	50% - 150% of Total Fixed Remuneration
Notice Period and Termination	12 months
Post Employment Restraint	6 months

Appendix B: Material terms of Mark Bernhard's service agreement

Role	Interim Chief Executive Officer and Managing Director
Commencement Date	5 February 2024
End Date	30 April 2024
Total Fixed Remuneration (TF)	\$900,000 per annum, paid monthly, with no Non-Executive Director fees payable during the period of appointment as Interim Chief Executive Officer and Managing Director
Notice Period and Termination	2 weeks