

REGISTERED OFFICE

68 Moss Street
Slacks Creek Q 4127
PO Box 654
Springwood Q 4127
Tel | 07 3380 2290

The Manager
Company Announcements Office
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

27 October 2022

MotorCycle Holdings Limited (ASX: MTO) – Presentations to 2022 Annual General Meeting

Pursuant to listing rule 3.13.3 please find attached the following documents for presentation to shareholders at the 2022 Annual General Meeting commencing at 10am (Brisbane time):

- The welcome address by Mr David Foster, the Company's Chair;
- The address by Mr David Ahmet, the Company's Managing Director; and
- The accompanying slide presentation.

Yours faithfully

MotorCycle Holdings Limited



Nicole Spink
Company Secretary

Chair's Address

2022 Annual General Meeting | 27 October 2022



I would like to say a few words about the progress of the Company.

2022 Financial Year

Reflecting on the past year, 2022 has been both a challenging and rewarding year.

It has been a year in which the resilience of our earnings and the diversity of our locations, products, and the respected brands we represent shone through.

The year continued to be marked by the ongoing pandemic, which posed challenges for the motorcycle industry both internationally and domestically.

This included government mandated lockdowns in Australia and New Zealand, border closures, and supply chain disruptions. In addition to these challenges, the disastrous floods in New South Wales and Queensland also impacted trading.

This past year was also interspersed with periods of strong demand as the impacts of the pandemic changed consumer behaviour and provided the perfect circumstances to retain higher margins.

Our diversified revenue streams, comprehensive geographical footprint, prudent approach to acquisitions and breadth of our brand representation — which currently includes the 20 leading brands in the Australian marketplace — has provided us with an excellent platform to take advantage of the trading conditions.

As a result, MotorCycle Holdings produced a strong financial result, and our team has continued to deliver for customers, partners, and shareholders.

Key financial metrics for the year included a revenue increase of 7% to \$462.6 million, Underlying EBITDA of \$37 million and Net Profit After Tax of \$23.1 million, down from \$28.3 million in FY21, which included a JobKeeper payment of \$5.8 million.

Dividends

As a result of the solid performance, we were delighted to continue rewarding shareholders, with a fully franked final dividend for 2022 of eight cents per share. The final dividend, combined with our interim dividend, took total dividends for the full year to 20 cents per share, in line with the previous year.

ESG

We acknowledge the changing pace of sustainability requirements from a risk and opportunity perspective for business and key stakeholders.

As a result, we have engaged external consultants with a view to undertaking a strategic assessment to identify material Environmental, Social and Governance topics that are relevant to MotorCycle Holdings, and plan to begin reporting on the outcome in our 2023 annual report.

Board succession

It has been a significant year for succession planning for the Board.

We are committed to continuing to ensure that we appoint Directors with an appropriate mix of skills, knowledge, experience, and diversity.

Recently, the focus has been on addressing succession in leadership of the Board and its Committees.

Earlier this month, we announced the appointment of two highly credentialled automotive and retail industry leaders, Martin Ward and Katie McNamara, to the Board effective on the first of November.

Warren Bee and I have announced our retirement from the Board, effective 23 December, and on behalf of the Directors I extend my thanks to Warren on his outstanding contribution and wish him well for his future endeavours.

Warren has been a highly valued member of the Board for more than 15 years and chaired the Board prior to listing. He provided strong industry and financial insights together with important organisational insights during his tenure.

Rick Dennis has offering himself for re-election with the full support of our fellow Directors. Rick, who is a hard-working and capable Director for the Group, will be the incoming Chair and I would like to congratulate Rick on his succession to the role of Chair.

Rick will bring a fresh perspective and deep knowledge of the business, as well as strong working relationships with Dave and his team.

The Year Ahead — 2023

As we look ahead, some uncertainty remains in the external environment both globally and in Australia.

Despite this situation, in the early part of 2023 we have continued to experience solid demand across all regions where we operate, and we are well positioned for the year ahead.

Our balance sheet strength and liquidity position provide the flexibility and capacity to continue the growth of our business.

We plan on further investment in organic growth opportunities, and we continue to explore dealership and strategically aligned business acquisition opportunities.

Despite the continuing strength of our underlying business and our order book, challenges remain given raw materials shortages and global disruptions to the supply chain which creates issues around the timing of customer deliveries. However, our strong fundamentals have us well placed to capitalise on the growing order book when supply challenges dissipate.

We continue to monitor the evolving market dynamics for emerging opportunities to provide accretive growth for the benefit of our shareholders.

In his address shortly, Dave will provide an update on the operational highlights for the business and some exciting developments post year-end, particularly in relation to our acquisition of Mojo Group.

The acquisition will substantially increase the scale of MotorCycle Holdings and increase the geographic footprint and diversification of the business, while delivering business resilience and synergies.

We will acquire Mojo Group from companies owned by Michael Poynton and Joshua Carter for consideration of up to \$60 million on a cash-free, debt-free basis. This is comprised of 11.539 million MTO shares, escrowed for two years, \$20 million in cash, and deferred consideration of up to \$10 million.

The acquisition price represents an earnings multiple of 4.1 times Mojo Group's 2022 net profit before, and we expect the transaction to be 18% earnings per share accretive before synergies, integration costs and PPA-related amortisation. Both of those numbers are on a pro-forma consolidated basis.

The principals of Mojo Group, Michael Poynton and Joshua Carter, will take up senior executive positions within the Company and Michael Poynton will also join the Board on 31 October.

Shareholders will be voting on this acquisition today.

In conclusion

It has been an honour to serve the Company, its people, and our shareholders.

I firmly believe MotorCycle Holdings' best years are in front of it. I will follow the Company's performance following the recent acquisition of Mojo Group with great interest.

In closing, I would like to acknowledge the support of my fellow Directors and the hard work and contribution of the management teams across the Group.

Finally, thank you to our shareholders for your ongoing support. We are excited about the year ahead and look forward to continuing to deliver for shareholders in the long term.

I now hand over to our Managing Director Dave Ahmet and following Dave's address we will deal with the formal business of the meeting.

Managing Director's Address

2022 Annual General Meeting | 27 October 2022



Thank you, Chairman.

Good morning Shareholders and thank you for your interest in MotorCycle Holdings' Annual General Meeting.

Today I will address the Company's performance during the past financial year.

I would then like to update you on the Company's operating highlights and also some exciting post end-of-year developments for your company.

I will also provide comment on our outlook.

Operating environment

I can honestly say the market dynamics which came into play for the motorcycle industry in 2022 have been unprecedented in my 33 years since joining the Company.

The key influences were related to both the global COVID-19 pandemic and the floods across eastern Australia.

The pandemic has had implications for the supply of motorcycles and accessories at different times throughout the past two years.

The pandemic has also fuelled some consumer behavioural change with people buying motorcycles seeking a leisure alternative for weekends and domestic holidays. There has also been a move away from public transport during the pandemic towards personal transport such as motorcycles.

Looking at the broader economic picture, interest rates, low unemployment, rising fuel prices and even the booming housing market over the past few years can all play some part in influencing our industry.

Domestically, the severe floods which impacted New South Wales and Queensland also had an impact on trading.

So as we moved through 2022, we saw both tailwinds and headwinds for the Company.

Key investment highlights

And I am pleased to say MotorCycle Holdings continued to outperform the market despite the circumstances we encountered during the year.

MotorCycle Holdings is unique in Australia for its scale, brand representation which includes the Top 20 global brands, in addition to geographic and product diversification. This has allowed us to leverage demand for new and used motorcycles, and has also helped to mitigate the impacts of COVID-19 and the Queensland and New South Wales floods.

The company secured approximately 12% of national new motorcycle sales during the year, which is slightly ahead of the 11.9% share of the previous year, maintaining our position as the market leader.

All divisions performed well despite the influence of the external environment.

Our strong focus on retaining margins, tight cost and overhead controls have positioned the Company to perform strongly.

Our acquisition strategy saw the positive contribution of New Zealand-based wholesaler Forbes and Davies, and Wide Bay Motorcycles.

Our balance sheet transformation over the past two years has strongly positioned us for accretive acquisitions, such as the Mojo Group acquisition which I will speak to shortly.

This chart shows revenue increased 7% to \$462.6 million. Since 2017 we have achieved Compound Annual Growth in Revenue of 12%.

The Company achieved Net Profit After Tax of \$23.1 million, while down 18% from \$28.3 million in 2021, with this prior year result also including a JobKeeper payment of \$5.8 million. You can see how our NPAT result has come back from the major spike experienced over the past two years.

This chart shows our annual growth in gross profit over the past six years. Gross profit increased 3% to \$132.4 million in 2022.

Supporting this profit result is a strong balance sheet position with net debt (excluding bailment) at \$16.1m at the end of FY22, up from \$300,000 at the end of FY21.

It was an overall strong performance from our dealerships, with overall motorcycle sales increasing 7% to 24,413 units in FY22.

New motorcycle unit sales increased 6% to 14,039 units in FY22, compared to a national market increase of approximately 4%. New motorcycle revenue increased 7% to \$182.7 million and gross profit also increased 6% to \$21.9 million.

Our expanded range for entry-level bikes generated new business and additional customers, which we expect will contribute to sales opportunities in future years.

In 2022, the Company added:

- Honda and Husqvarna Motorcycles to the Caringbah dealership in New South Wales,
- Husqvarna power equipment and Toro mowers to our Enoggera dealership,
- Stihl Chainsaws, Husqvarna mowers and Toro mowers to our Springwood dealership, and
- CFMOTO to our Virginia dealership.

The Company has worked hard to improve used motorcycle stock supply and sales increased 10% to 10,374 units in FY22. The trend of higher sales prices and high margins continued with 20% growth in revenue to \$123.3 million, and a 9% gross profit increase to \$19.9 million.

Diversified earnings

Retail Accessories and Parts revenue decreased 9% to \$78.3 million, with the large accessory stores in New South Wales and ACT subject to restricted trading in the first half of the year. However, there was a significant turnaround in second-half trading.

During the year, Cassons established new brands and offered an expanded product range including IXON clothing and the CycleBoard electric scooter.

Wholesale accessory external sales increased 7% to \$43.2 million with demand remaining high in both halves.

We continue to proactively expand the product range where we identify good brands and products.

Despite the fact we're impacted by the same global supply chain challenges being faced by many other Australian companies, our wholesale division continues to grow and perform strongly.

The 2022 result and the ongoing positive performance at the start of 2023 highlights the strength and resilience of the Company's business model. It shows how the business model provides us with diversification to pull on several income levers no matter the market dynamics.

Acquisitions update

In 2022, we continued to add to our portfolio with a number of strategically aligned acquisitions.

During the period, we finalised the acquisition of Forbes and Davies, a leading New Zealand importer and wholesaler of motorcycle tyres, ATV tyres, riding apparel, helmets, accessories and aftermarket parts.

We also acquired Wide Bay Motorcycles in early 2022. Both have contributed to earnings throughout the period.

Strategic developments post year-end

MotorCycle Holdings continues to explore other motorcycle franchise acquisition opportunities to increase its market share and geographic coverage in Australia.

In another exciting development following year-end, the Company signed a binding agreement to acquire the Mojo Group, one of Australia's largest importers and wholesalers of motorcycles, genuine spare parts and accessories.

Mojo Group is a motorcycle, scooter, ATV, electric motorcycle, and genuine spare parts and accessories importer and distributor operating in Australia and New Zealand, with a 150-strong dealer network. It is headquartered in Altona North in Melbourne, Victoria in a 5,000-square-metre distribution centre, backed up by a 2,000-square-metre facility in Yatala, Queensland, increasing the warehousing capacity to 2,500 vehicles.

We believe the acquisition of the Mojo Group will present significant growth opportunities by introducing the importation and distribution of up and coming brands like CF Moto, KYMCO, Sherco and Landboss into our business. It broadens our income stream by moving into segments of the motorcycle industry that we do not currently operate in. It provides the framework and infrastructure to allow for the possibility of importing other brands of new motorcycles. The emergence of electric motorcycles will provide opportunities to import new brands in the future. Further to that, it enhances our retail product offering as well.

The acquisition also enables us to take advantage of the strong current market conditions in the agricultural industry, where major competitors have recently withdrawn some of their products from the Australian market. This combined with attractive new models and strong supply, positions Mojo perfectly to continue the strong growth that it has seen in recent years.

The addition of Mojo Motorcycles provides a broader income base and helps diversify our income stream. Mojo has a substantial exposure to the robust, agricultural industry, and makes MotorCycle Holdings less reliant on discretionary spending.

In another post-financial year close transaction, we acquired another retail dealership in Townsville, QLD. The acquisition of Future Sport Motorcycles, completed last month, like the Wide Bay Motorcycles acquisition earlier this year, is a further investment into a more agricultural and commercial type dealership. It will go through a re-branding exercise and is expected to also make a positive contribution to this year's earnings.

Update on current period (July to October 2022)

The underlying strength of the business has maintained profits despite the inflationary influence on operating expenses. The tight labour market is providing a challenge, however the progress of strategic acquisitions helps to offset this. .

The Group still maintains a strong order book for new motorcycles, which we expect to protect sales from any potential slow down.

The demand for new motorcycles is holding up, however supply continues to be volatile with some brands.

Retail accessory sales have normalised after the slowdown during lockdowns. And our used bike division continues to perform well.

Price rises are being passed on and we are maintaining our strong margins.

Outlook

While supply chain challenges are ongoing, particularly for new motorcycles, we are hopeful the supply conditions will improve over the next 12 months.

In FY23, we will see Forbes and Davies and Wide Bay Motorcycles contribute their first full year of earnings. We will also see an incremental contribution from our acquisition of TeamMoto Townsville.

Mojo Group has shown significant growth over the last two years and there are signs of this continuing in FY23.

The Company continues to review a solid pipeline of dealership acquisition opportunities, including potential further expansion into rural based dealerships..

MotorCycle Holdings will continue to seek opportunities to further diversify our product range.

Despite these positives, we are preparing for more subdued trading conditions as consumer demand moderates due to cost-of-living pressures.

As we look back on the challenges and opportunities of FY22, I would like to express my gratitude to our Directors, our team, and our shareholders for their ongoing support during the year.

In conclusion, I would like to thank my fellow Directors for their contribution to the Group, and particularly to acknowledge David and Warren who are retiring from the Board. Both have played key roles in MotorCycle Holdings' progress since joining the Board. We are fortunate to be able to hand the reins to such a competent and diligent Board member as Rick Dennis, as our new Chair.

I look forward to working with Rick and all members of the Board as we progress our important strategic priorities.



ANNUAL GENERAL MEETING

27 OCTOBER 2022

DISCLAIMER AND IMPORTANT INFORMATION

This presentation may contain certain unaudited financial information in relation to MotorCycle Holdings Limited (MTO, 'the Company'). As such, it has not been subject to an audit or an audit process or otherwise independently verified.

This presentation may contain certain forward-looking statements. Such statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and other factors which could cause actual values or results, performance or achievements to differ materially from anticipated results, implied values, performance or achievements expressed, projected or implied in the statements. MTO gives no assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

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The information in this presentation does not take into account the objectives, financial situation or particular needs of any person.

Nothing contained in this presentation constitutes investment, legal, tax or other advice.

This presentation includes non-IFRS information such as underlying EBITDA which MTO considers useful for users of this presentation as these measures reflect the underlying performance of the business. Non-IFRS information has not been subject to audit or review in accordance with Australian Auditing Standards.

OUR PEOPLE

Board and Senior Executive Team



DAVID FOSTER

BOARD CHAIR



DAVID AHMET

MANAGING DIRECTOR,
CEO



WARREN BEE

NON EXECUTIVE DIRECTOR,
CHAIR OF NOMINATION AND
REMUNERATION COMMITTEE



RICK DENNIS

NON EXECUTIVE DIRECTOR,
CHAIR OF AUDIT &
RISK COMMITTEE



OUR PEOPLE

Board and Senior Executive Team



PETER HENLEY

NON EXECUTIVE
DIRECTOR, COMPANY
REPRESENTATIVE FOR MCF



ROB CASSEN

NON EXECUTIVE
DIRECTOR



BOB DONOVAN

CHIEF FINANCIAL
OFFICER



NICOLE SPINK

COMPANY SECRETARY





AGENDA

1. Chair's Address
2. Managing Director's Address
3. Questions
4. Formal Business

CHAIR'S ADDRESS



RESILIENT PERFORMANCE IN CHALLENGING MARKET



Diversified revenue streams

Business growth without cost base increases by adding new products to existing sites



Strong brand representation

Represent Australia's top 20 leading brands



Geographical footprint

Coverage across Australia and New Zealand with further potential



Prudent acquisitions

Growth through acquisition of well-established businesses with solid turnover

STRONG BRAND REPRESENTATION



9 Dealerships

Kawasaki

8 Dealerships



7 Dealerships



8 Dealerships



8 Dealerships



7 Dealerships



7 Dealerships

Benelli

7 Dealerships



8 Dealerships



7 Dealerships



4 Dealerships



4 Dealerships



4 Dealerships



3 Dealerships



2 Dealerships



2 Dealerships



3 Dealerships



2 Dealerships



1 Dealership



1 Dealership



1 Dealership

FY2022 FINANCIAL RESULTS

REVENUE

 **7% to**
\$462.6m

FINAL DIVIDEND PER SHARE FULLY FRANKED

8c | 20c
half year | full year

UNDERLYING EBITDA

 **4% to**
\$37m

NPAT¹

 **18% to**
\$23.1m

1. FY21 NPAT included \$5.8 million JobKeeper payment

STRATEGIC OUTLOOK

- Continued to experience solid demand across all regions where we operate
- Balance sheet strength and liquidity position provide the flexibility and capacity to continue the growth of our business
- Further investment in organic growth opportunities, and we continue to explore dealership and strategically aligned business acquisition opportunities
- Continuing strength of our underlying business and our order book, challenges remain given raw materials shortages and global disruptions to the supply chain
- Mojo Group acquisition will substantially increase scale, geographic footprint, diversification and resilience

MANAGING DIRECTOR'S ADDRESS



MARKET OUTPERFORMANCE



Unique value proposition – scale, brand representation, and geographic and product diversification



Consolidated national market leadership position 12% of national new motorcycle sales slightly ahead the previous year



All divisions performed well despite the influence of the external environment



Our strong focus on retaining margins, tight costs and overhead controls have provided resilience



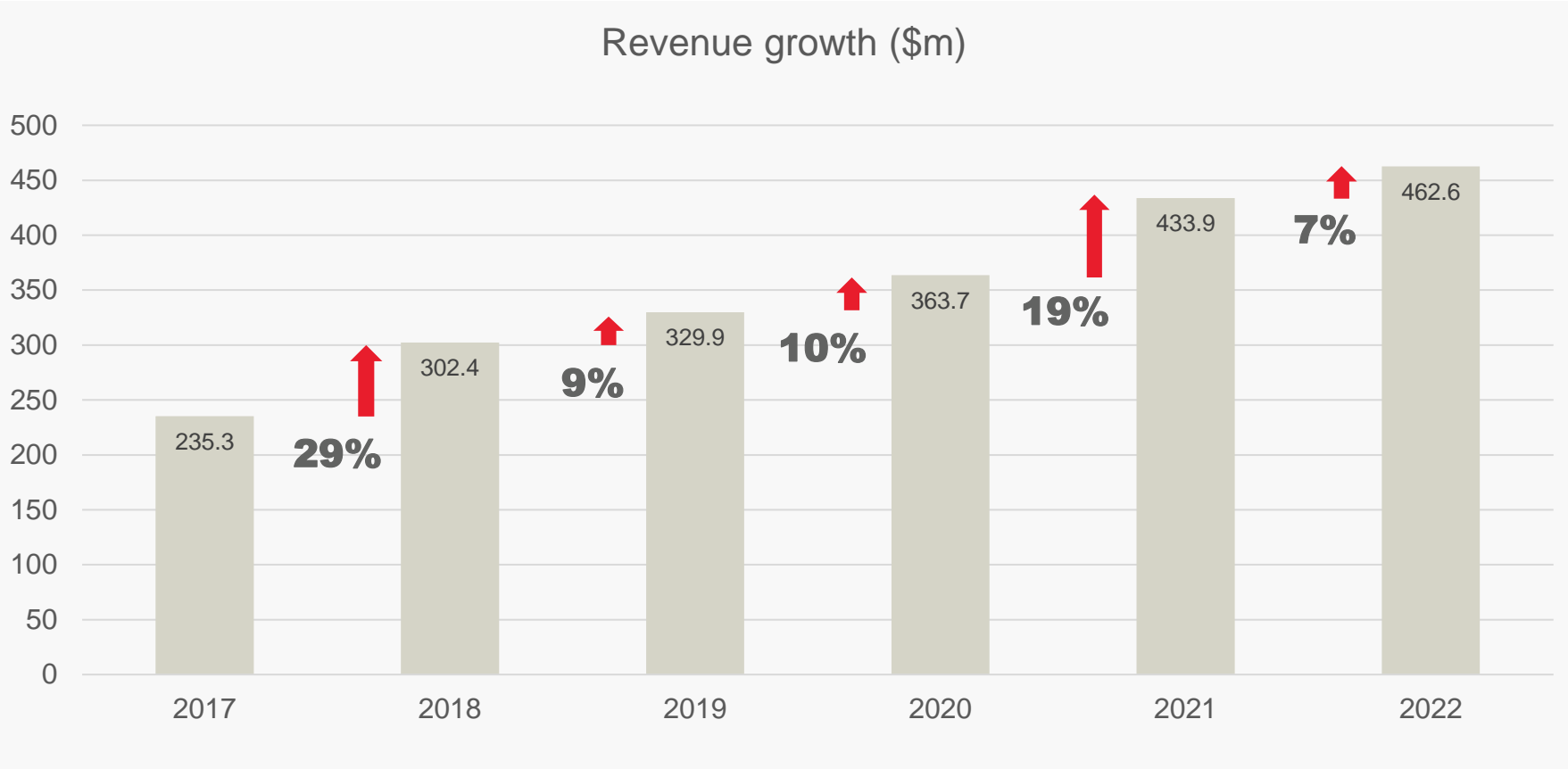
Our acquisition strategy saw the positive contribution of New Zealand-based wholesaler Forbes and Davies and Wide Bay Motorcycles



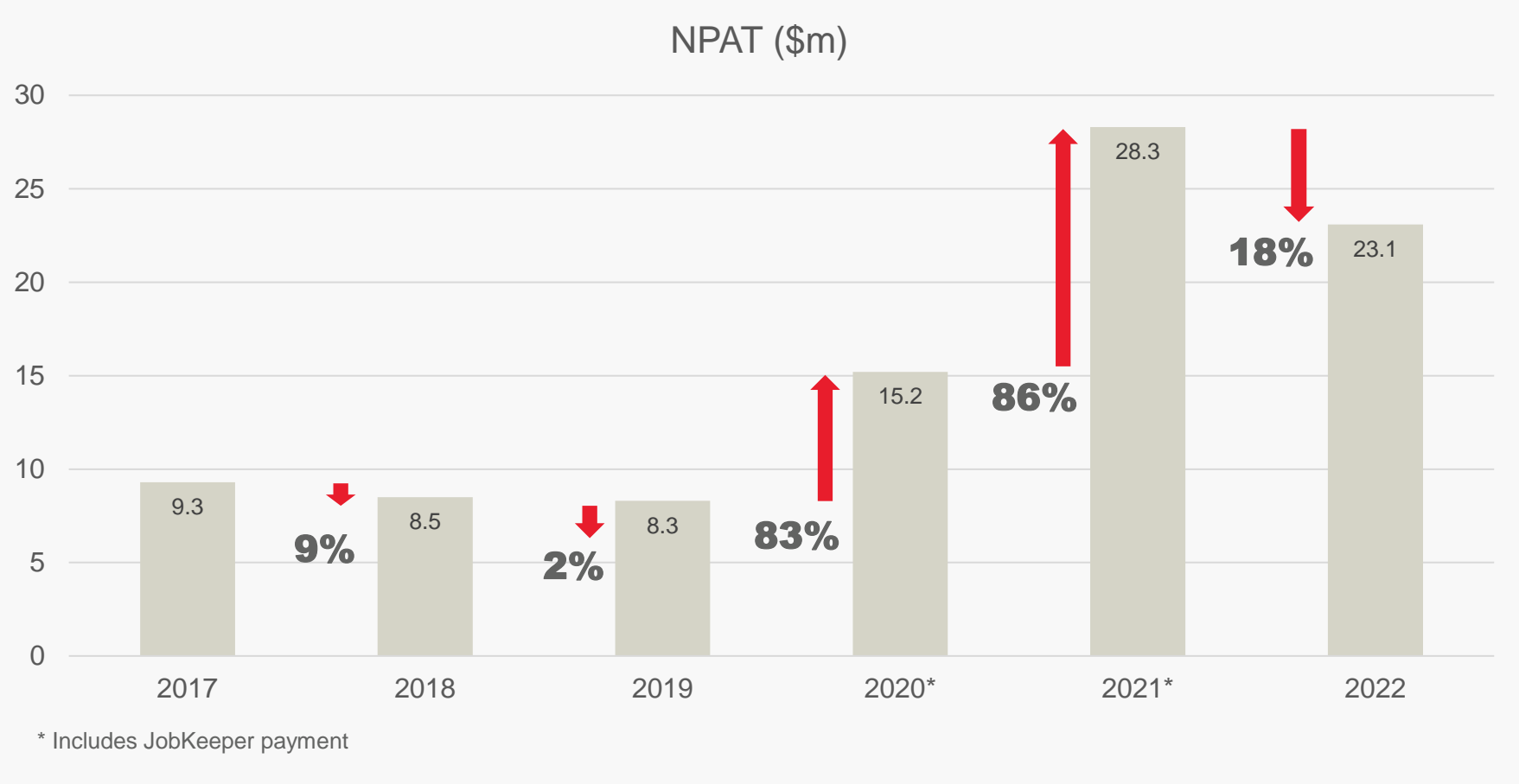
Our balance sheet transformation over the past two years has strongly positioned us for accretive acquisitions, such as the Mojo Group

RESILIENT REVENUE GROWTH

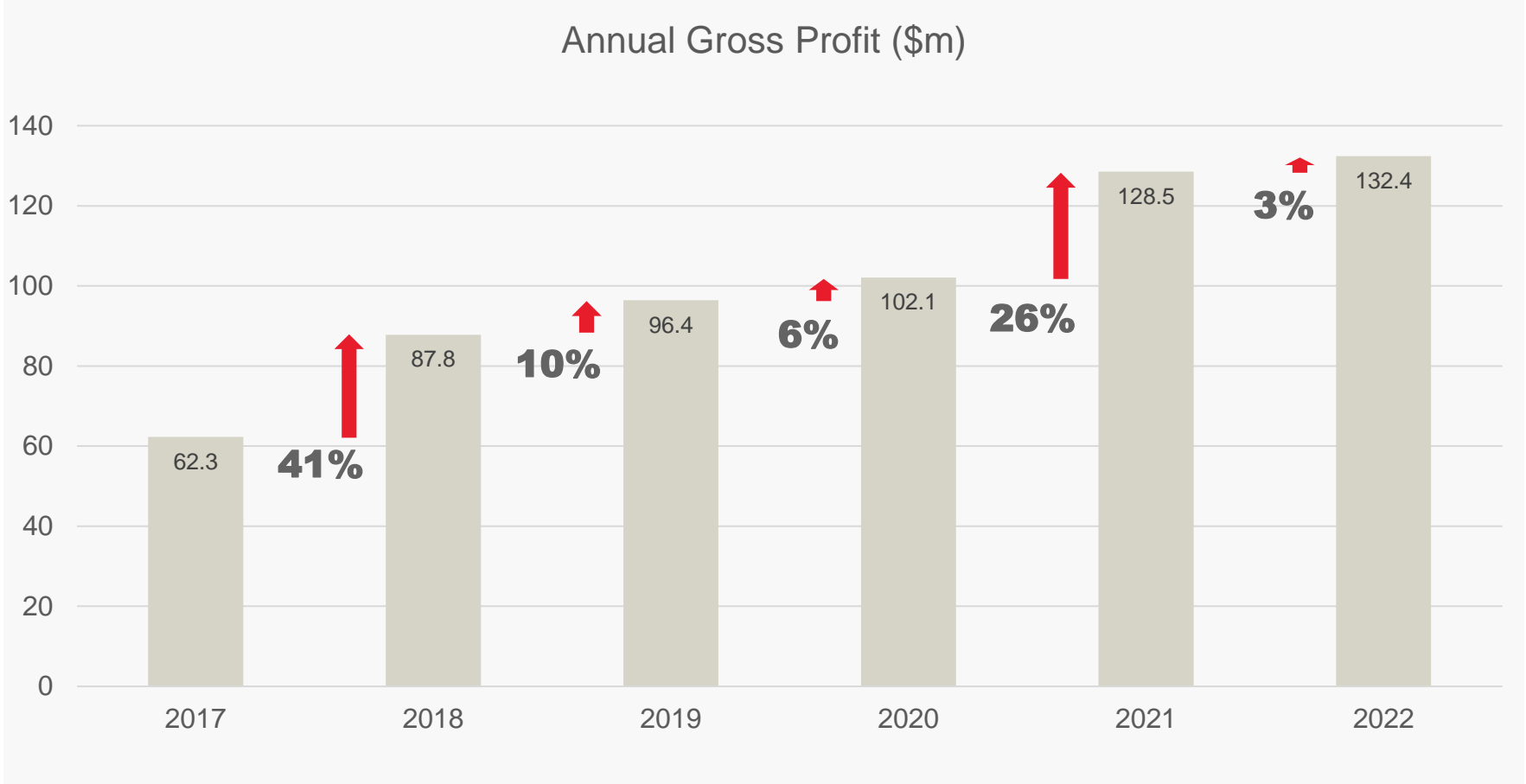
Revenue increased 7% to \$462.6 million



NPAT RESULTS



ANNUAL GROSS PROFIT

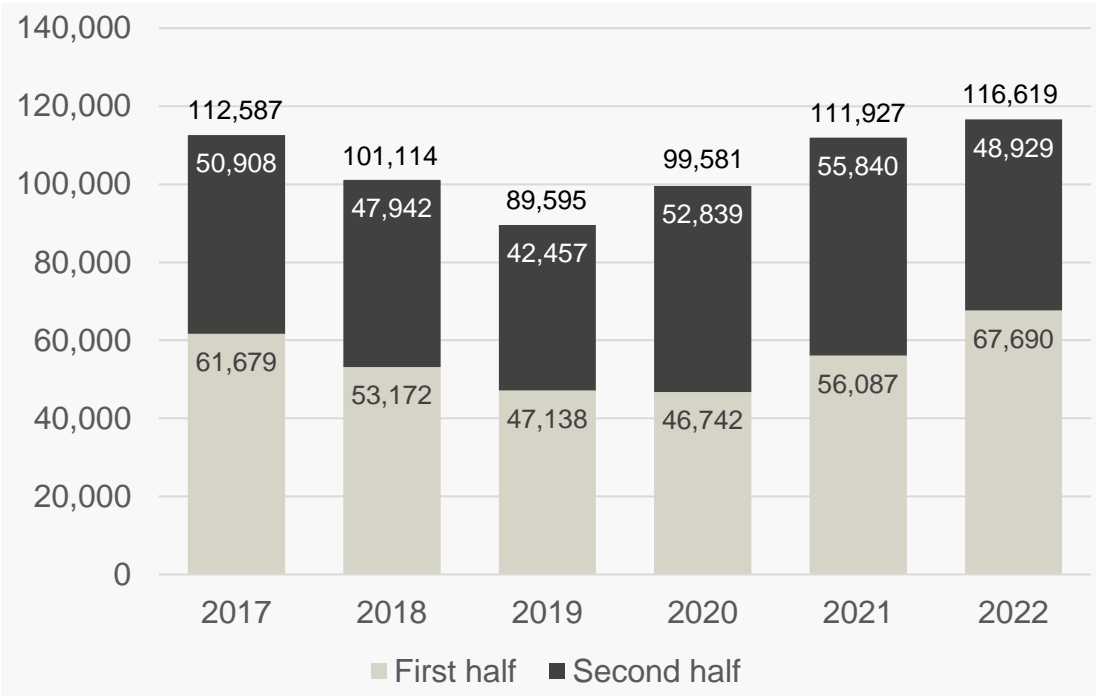


BALANCE SHEET

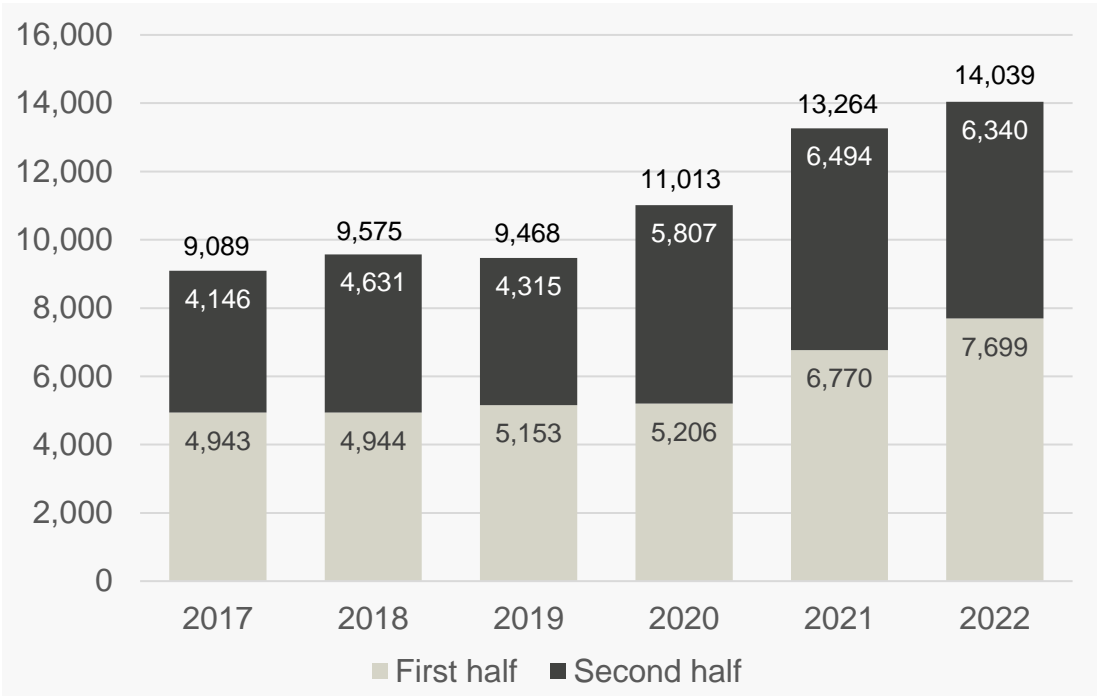
BALANCE SHEET AS AT (\$M)	30 JUNE 22	30 JUNE 21	CHANGE %
Cash and cash equivalents	3.9	4.7	(17%)
Trade and other receivables	7.1	8.6	(17%)
Inventories	107.6	86.2	25%
Plant and equipment	11.8	11.5	3%
Lease right of use assets	45.8	43.2	6%
Goodwill and intangibles	94.8	92.5	2%
Investments	6.4	4.5	42%
Other assets	2.5	1.3	92%
TOTAL ASSETS	279.9	252.5	11%
Trade and other payables	15.4	17.1	(10%)
Borrowings	44.9	27.5	63%
Lease liabilities	48.4	45.3	7%
Provisions	16.2	15.1	7%
Tax liabilities		3.2	(100%)
TOTAL LIABILITIES	124.9	108.2	15%
NET ASSETS	155.0	144.3	7%
TOTAL EQUITY	155.0	144.3	7%

NEW MOTORCYCLE UNIT SALES CONTINUE TO OUTPERFORM MARKET

Industry new motorcycle unit sales increased 4%

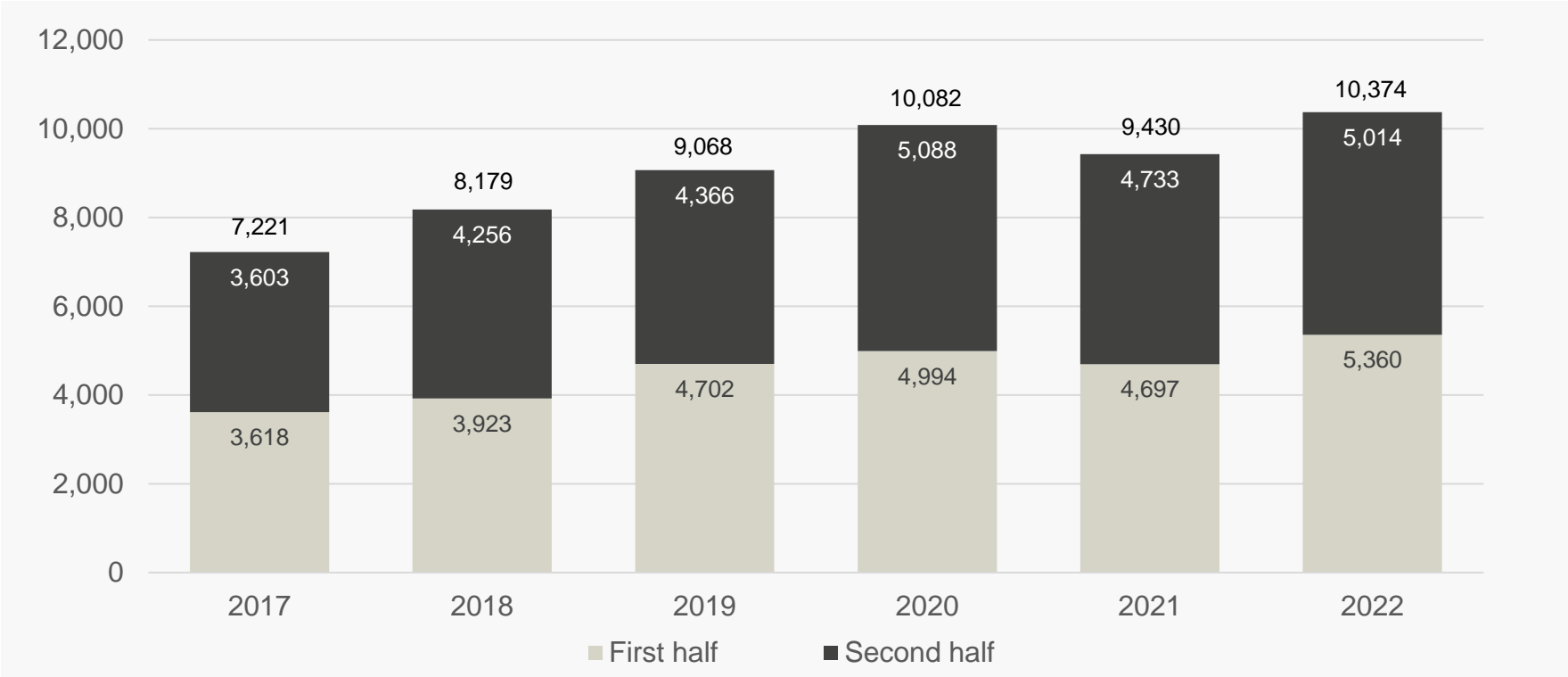


MTO new motorcycle unit sales increased 7%

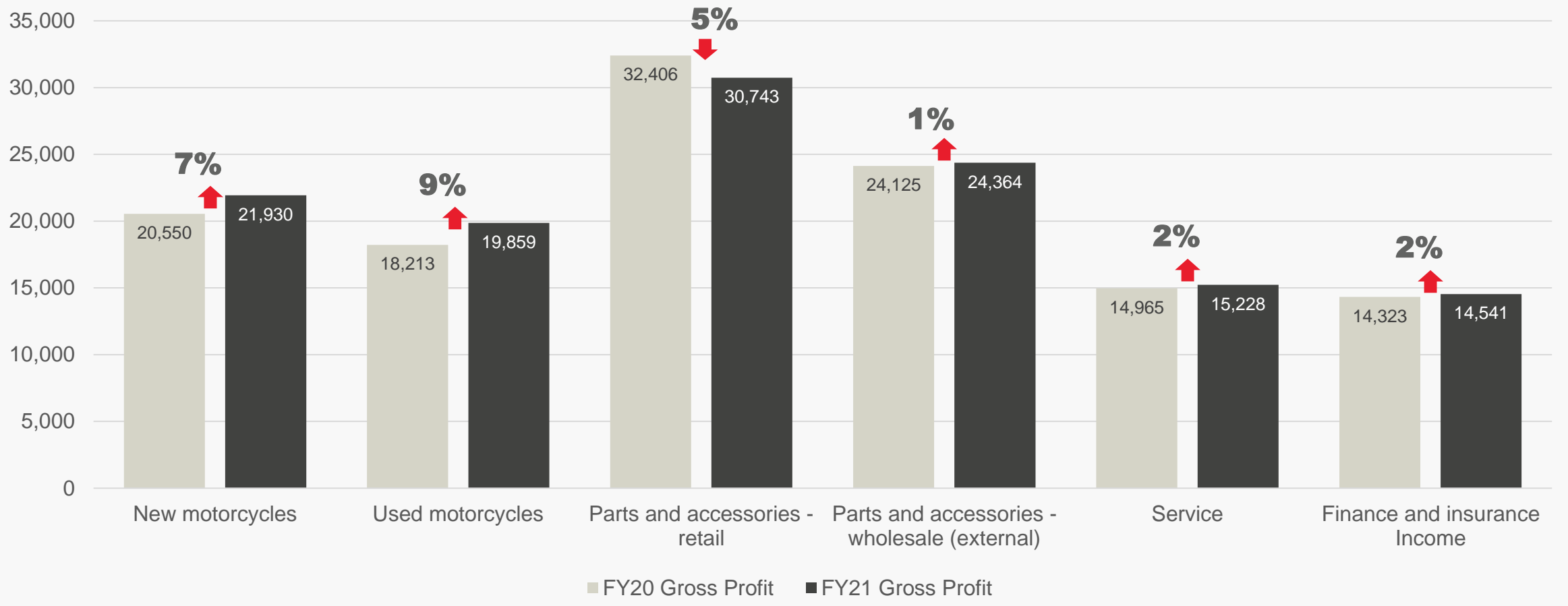


USED MOTORCYCLE UNIT SALES GROWTH

MTO used motorcycle unit sales increased 10%



DIVERSIFIED EARNINGS




A close-up photograph of a motorcycle's headlight assembly. The headlight is a teardrop shape with a chrome finish, reflecting light. It is mounted on a black frame. The background is dark and out of focus.

ACQUISITIONS UPDATE

- In FY2022, we continued to add to our portfolio with a number of strategically aligned acquisitions
- Finalised the acquisition of Forbes and Davies, a leading New Zealand importer and wholesaler of motorcycle tyres, ATV tyres, riding apparel, helmets, accessories and aftermarket parts
- Acquired Wide Bay Motorcycles in early 2022
- Both contributed to earnings in FY2022

STRATEGIC ACQUISITIONS POST-YEAR END



- Binding agreement to acquire Mojo Group, one of Australia's largest importers and wholesalers of motorcycles, genuine spare parts and accessories
- Group is a motorcycle, scooter, ATV, electric motorcycle and genuine spare parts and accessories importer, and distributor operating in Australia and New Zealand
- Significant growth opportunities — the importation and distribution of motorcycles, ATVs and scooters, increasing warehouse capacity and expanding distribution network
- Opportunity to take advantage of market conditions including competitors in ATV market withdrawing, the addition of new models and strong supply
- In another post-financial year close transaction, acquired Future Sport Motorcycles Townsville — now rebranded TeamMoto Townsville and is contributing to current year earnings

CURRENT STATE OF PLAY (JULY–OCTOBER)



- Retail accessories remains robust, despite supply chain challenges
- Capitalising on current business conditions through underlying business strength, coupled with progress of strategic acquisitions
- Strong order book expected to protect sales from a potential slow down
- Demand for new motorcycles holding up, however supply continues to be volatile
- Used motorcycles delivering volume and revenue
- Retail accessory sales have returned to normal after slow down during lockdowns

OUTLOOK

- Supply chain challenges are ongoing, particularly for new motorcycles. Hopeful supply will improve over the next 12 months
- In FY23, Forbes and Davies and Wide Bay Motorcycles contribute their first full year of earnings
- Incremental contribution from Future Sport Motorcycles Townsville (rebranded TeamMoto Townsville) in addition to Mojo Group
- Mojo Group has shown significant growth over the last two years and there are signs of this continuing in FY23
- Continue to review a solid pipeline of dealership acquisition opportunities and investigate expansion into industry segments where we are unrepresented
- Continue to seek opportunities to further diversify product range
- Despite positives, preparing for more subdued trading conditions as consumer demand moderates due to cost-of-living pressures

A man with a beard and a black cap is working on a motorcycle engine. He is wearing a black glove and is pouring oil from a can into a drain pan. The motorcycle is silver and black. The background is dark and out of focus.

QUESTIONS

FORMAL BUSINESS



FINANCIAL STATEMENTS



ORDINARY BUSINESS

Resolution 1: Remuneration Report

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution in accordance with s 250R (2) Corporations Act:

“That the Remuneration Report for the year ended 30 June 2022 (as set out in the Directors’ Report), be adopted.”

Notes: This resolution is advisory only and does not bind the Directors or the Company.

A voting exclusion statement applies to Resolution 1. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

RESOLUTION 1

REMUNERATION REPORT — PROXY RESULTS

VOTE TYPE	VOTED	%	% OF ALL SECURITIES
For	23,072,633	99.68	37.39
Against	61,965	0.27	0.1
Open – Usable	10,500	0.05	0.02
Board	10,500	0.05	0.02
Non-Board	0	0	0
Open-Cond	0	0	0
Open Unusable	0	N/A	0
Abstain	3,174	N/A	0.01
Excluded	18,857,848	N/A	30.56

ORDINARY BUSINESS

Resolution 2: Re-election of Rick Dennis as a Director

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution of the Company:

“That Rick Dennis, who retires in accordance with Rule 10.7 of the Constitution, and being eligible, be re-elected as a Director of the Company.”

RESOLUTION 2

RE-ELECTION OF RICK DENNIS AS A DIRECTOR — PROXY RESULTS

VOTE TYPE	VOTED	%	% OF ALL SECURITIES
For	41,938,597	99.93	67.96
Against	14,191	0.03	0.02
Open – Usable	14,100	0.04	0.02
Board	10,500	0.03	0.02
Non-Board	3,600	0.01	0.01
Open-Cond	0	0	0
Open Unusable	0	N/A	0
Abstain	39,232	N/A	0.06
Excluded	0	N/A	0

LONG-TERM INCENTIVE PLAN

Resolution 3: Approval of Participation of David Ahmet in Long-Term Incentive Plan

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution of the Company:

“That for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the Company to grant 163,300 Performance Rights to Mr. David Ahmet, and to issue or transfer ordinary shares in the Company to Mr. Ahmet on the terms and conditions set out in the Company’s Long-Term Incentive Plan and the Explanatory Notes attached to this Notice of Annual General Meeting.”

Note: A voting exclusion statement applies to Resolution 3. Further details of this exclusion are set out in the Explanatory Notes for the Resolution.

RESOLUTION 3

APPROVAL OF PARTICIPATION OF DAVID AHMET IN LONG-TERM INCENTIVE PLAN — PROXY RESULTS

VOTE TYPE	VOTED	%	% OF ALL SECURITIES
For	29,859,733	99.62	48.39
Against	102,108	0.34	0.17
Open – Usable	10,500	0.04	0.02
Board	10,500	0.04	0.02
Non-Board	0	0	0
Open-Cond	0	0	0
Open Unusable	0	N/A	0
Abstain	2,368	N/A	0
Excluded	12,031,411	N/A	19.5

ACQUISITION RESOLUTIONS

Resolution 4: Approval to issue shares under Sale and Purchase Deed

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution of the Company:

“That for the purposes of ASX Listing Rule 7.1 and all other purposes, Shareholders approve the issue and allotment of 11,539,000 ordinary shares on the terms and conditions set out in the Explanatory Notes attached to this Notice of Annual General Meeting.”

RESOLUTION 4

APPROVAL TO ISSUE SHARES UNDER SALE AND PURCHASE DEED

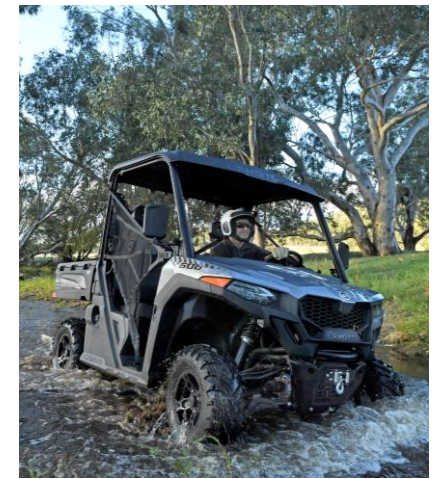
VOTE TYPE	VOTED	%	% OF ALL SECURITIES
For	41,933,228	99.87	67.96
Against	35,960	0.09	0.06
Open – Usable	14,100	0.04	0.02
Board	10,500	0.03	0.02
Non-Board	3,600	0.01	0.01
Open-Cond	0	0	0
Open Unusable	0	N/A	0
Abstain	22,832	N/A	0.04
Excluded	0	N/A	0

ACQUISITION RESOLUTIONS

Resolution 5: Approval of financial assistance in connection with the acquisition of Mojo Group

To consider and, if thought fit, pass the following Resolution as a special Resolution of the Company:

“That for the purposes of section 260A and 260B(2) of the Corporations Act and for all other purposes, the giving of financial assistance by Mojo Motorcycles Pty Ltd ACN 169 825 352, Mojo Electric Vehicles Pty Ltd ACN 647 073 238, Mojo by Motorcycles NZ Limited NZCN 4965159 and Kymco (Aust) Pty Ltd ACN 105 567 253 in relation to the acquisition by MotorCycle Holdings Operations Pty Ltd, a wholly owned subsidiary of the Company, of all of the Shares in Mojo Group, be authorised and approved.”



RESOLUTION 5

APPROVAL OF FINANCIAL ASSISTANCE IN CONNECTION WITH THE ACQUISITION OF MOJO GROUP

VOTE TYPE	VOTED	%	% OF ALL SECURITIES
For	41,883,538	99.76	67.88
Against	41,366	0.1	0.07
Open – Usable	60,500	0.14	0.1
Board	60,500	0.14	0.1
Non-Board	0	0	0
Open-Cond	0	0	0
Open Unusable	0	N/A	0
Abstain	20,716	N/A	0.03
Excluded	0	N/A	0

SPECIAL BUSINESS

**Resolution 6: Approval of
Amendments to the
Constitution of the Company
to allow for Virtual-only
Meetings**

RESOLUTION WITHDRAWN.

SPECIAL BUSINESS

Resolution 7: Approval of General Amendments to the Constitution of the Company General

To consider and, if thought fit, pass the following Resolution as an ordinary Resolution of the Company:

“That the deletions, insertions, and changes to the current Constitution of the Company (other than those relating to virtual only meetings) be immediately adopted as set out in Annexure A attached to this Notice of Annual General Meeting.”

RESOLUTION 7

APPROVAL OF GENERAL AMENDMENTS TO THE CONSTITUTION OF THE COMPANY GENERAL

VOTE TYPE	VOTED	%	% OF ALL SECURITIES
For	38,701,506	99.82	62.72
Against	55,573	0.14	0.09
Open – Usable	14,100	0.04	0.02
Board	10,500	0.03	0.02
Non-Board	3,600	0.01	0.01
Open-Cond	0	0	0
Open Unusable	0	N/A	0
Abstain	3,234,941	N/A	5.24
Excluded	0	N/A	0

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

A close-up, low-angle shot of a man with a beard and a black glove draining oil from a motorcycle engine. The man is looking up at the engine. The oil is being drained into a metal tray. The background is blurred, showing a workshop setting. The word "QUESTIONS" is overlaid in white text with a red dashed line underneath it.

QUESTIONS



Thank you

MOTORCYCLE HOLDINGS LIMITED

68 Moss Street
Slacks Creek QLD 4127

www.mcholdings.com.au

