

## **TURNERS AUTOMOTIVE GROUP LIMITED**

### **NOTICE OF ANNUAL MEETING**

Notice is given that the 2024 annual meeting of shareholders of Turners Automotive Group Limited (*Turners* or the *Company*) will be held in the Toroa Room, PwC Tower, Commercial Bay, Level 2, 15 Customs Street West, Auckland, New Zealand on Wednesday 18 September 2024 commencing at 10.30am.

#### **AGENDA**

Chairman and Chief Executive Officer Presentations

Shareholder Discussion

#### **ORDINARY RESOLUTIONS**

To consider and, if thought fit, pass the following ordinary resolutions:

##### **Auditors**

###### ***Resolution 1***

That Baker Tilly Staples Rodway be reappointed as auditor of the Company and that the Directors be authorised to fix the auditor's remuneration.

##### **Directors**

###### ***Resolution 2***

That **Antony Vriens**, who retires by rotation and has offered himself for re-election, be re-elected as a Director of the Company.

###### ***Resolution 3***

That **Alistair Petrie**, who retires by rotation and has offered himself for re-election, be re-elected as a Director of the Company.

#### **EXPLANATORY NOTES**

Explanatory notes regarding each of these resolutions are attached to this notice of meeting.

#### **Notes on Voting**

- 1 The resolutions will be voted on by shareholders of the Company as ordinary resolutions.
- 2 An ordinary resolution is a resolution passed by a simple majority of the votes cast of the shareholders entitled to vote and voting.
- 3 The only persons entitled to vote at the annual meeting are registered shareholders as at 5:00 pm on Monday 16 September 2024 and only the ordinary shares registered in those shareholders' names may be voted at the annual meeting.
- 4 Any shareholder who is entitled to vote at the annual meeting may appoint a proxy to attend and vote on their behalf. A shareholder wishing to appoint a proxy should complete the enclosed Voting/Proxy form and send it to Computershare Investor Services Limited, Private Bag 92119, Auckland 1142, New Zealand, or lodge online using Computershare's investorvote facility ([www.investorvote.co.nz](http://www.investorvote.co.nz)) to ensure that it is received at least 48 hours before the time for holding the meeting.
- 5 A proxy does not have to be a shareholder in the Company. A shareholder may appoint any person to act as a proxy. The Chairman or any of the other Directors is prepared to act as a discretionary proxy for any shareholder. If, in appointing a proxy, you have inadvertently not named someone to be your proxy (either online or on the enclosed proxy form), or your named proxy does not attend the meeting, the

Chairman of the meeting will be your proxy and will vote in accordance with your express direction. If appointed as a discretionary proxy, each Director intends to vote in favour of all resolutions.

- 6 To direct your proxy how to vote on each resolution, you should tick the appropriate box on the enclosed proxy form. Except as set out in the proxy form, if you appoint a proxy, but do not tick one of the boxes in relation to a resolution, you will be deemed to have granted your proxy the discretion to cast your votes as he or she decides.
- 7 Any corporation that is a shareholder may appoint a person as its representative to attend the annual meeting and vote on its behalf, in the same manner as that in which it could appoint a proxy. A corporation wishing to appoint a person must ensure that the representative brings an original of the notice appointing him or her to the meeting. To assist administration, the Company would be grateful if notices appointing representatives are delivered to Computershare Investor Services Limited, Private Bag 92119, Auckland 1142, New Zealand, at least 48 hours before the time of the meeting. If the notice of appointment is not delivered to the Company's Share Registrar prior to the meeting, the representative must bring to the meeting an original copy of the notice of appointment signed by the relevant Company or body corporate.

For and on behalf of the Board

Barbara Badish  
Company Secretary

19 August 2024

## **EXPLANATORY NOTES TO NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

### **AUDITORS**

#### ***Resolution 1***

Baker Tilley Staples Rodway is automatically reappointed as auditor of the Company under section 207T of the Companies Act 1993. The proposed resolution seeks shareholder confirmation of this and empowers the Directors to set the remuneration of the auditors.

### **DIRECTORS**

Under rule 2.7.1 of the NZX Listing Rules (the *Listing Rules*), a director must not hold office past the third annual meeting following appointment or three years, whichever is longer, without being re-elected by shareholders. Accordingly, Antony Vriens and Alistair Petrie retire and being eligible, offer themselves for re-election. The Board unanimously supports their respective re-elections.

#### ***Resolution 2***

**Antony Vriens** retires by rotation pursuant to the Listing Rules, and being eligible, has offered himself for re-election as a director.

Antony Vriens has been a director and chairman of Turners' insurance subsidiary, DPL Insurance (now Autosure), since 2012. He is a highly experienced financial services industry professional, with demonstrated success as a senior executive and consultant in insurance and wealth management businesses across Asia, Australia and New Zealand. He brings a hands on, practical and commercial approach and a strong technology focus to his Board role. His relationships across the insurance industry and regulators are highly valuable to the Turners business and his collaborative approach is embraced by both the Board and management.

In terms of the Listing Rules, the Board considers that Antony Vriens is an independent director.

#### ***Resolution 3***

**Alistair Petrie** retires by rotation pursuant to the Listing Rules, and being eligible, has offered himself for re-election.

Alistair Petrie has over 15 years of senior management experience in both private and listed companies in the agribusiness sector. He has extensive knowledge in sales and marketing in both international and domestic environments, which is particularly useful for some of the challenges and opportunities of the Company. He has a number of directorships with companies that have a focus on growth and innovation, and he represents the interests of Bartel Holdings, which has a 12.96% shareholding in Turners Automotive Group. Alistair worked for many years at Turners & Growers, the original parent company of Turners Auctions, which provides a nice connection at Board level back to those foundational brand values of "trust and integrity". Alistair has a BSC (hons) from Newcastle Upon Tyne University and an EMBA from Melbourne University.

In terms of the Listing Rules, the Board considers that Alistair Petrie is a non-executive Director but is not independent.