

28 May 2025

Market Announcements Office
ASX Limited

AGM Material and Outlook

The AGM of Eagers Automotive Limited (ASX: APE) is being held as a hybrid meeting today at 10:00am (Qld time).

Attached is the following AGM material:

1. Chair's address;
2. Chief Executive Officer's address; and
3. Presentation.

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

-ENDS-

For more information:	Denis Stark Company Secretary (07) 3608 7100	Jon Snowball Sodali & Co 0477 946 068
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Authorised for release by the Company Secretary.

[Slide 7 – 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 2024.

I will begin with my reflections on the year before inviting our Chief Executive Officer Keith Thornton to provide his report on our 2024 performance, our business operations including current trading, and the year ahead.

2024

2024 demonstrated the resilient nature of the Eagers Automotive core business, with the company outperforming relative to our peer group and industry benchmarks, while continuing to execute on our Next100 strategy.

The company delivered record full year revenue of \$11.2 billion, representing significant revenue growth of 13.6% or \$1.3 billion on 2023, ahead of our guidance, and achieved through a balanced contribution of organic growth and integrating scale acquisitions.

The financial results included record profit contributions from our independent pre-owned business and retail joint venture, supported by disciplined cost management. The financial outcomes achieved in 2024 clearly demonstrate the benefits of our unique competitive advantage and transformed business model.

The company delivered an Underlying Operating Profit Before Tax of \$371.2 million and a Statutory Profit Before Tax of \$335.6 million.

Shareholder Returns

As a result of the strong performance, the Board approved a record full year dividend of 74.0 cents per share, matching the 74.0 cents per share in 2023.

Sustainability / ESG

In 2024 we continued to make progress on sustainability, or Environmental Social and Governance, initiatives.

Our sustainability strategy aims to deliver sustainable growth through the development of our people, optimisation of our operations and management of our environmental footprint.

In 2024 we continued to focus on embedding sustainability into existing governance and risk management frameworks and developing specific plans and actions for safety, culture and energy reduction activities. We also continue to focus on ensuring we have appropriate and necessary foundations in place to support future reporting obligations and broader community expectations.

Trading update and the year ahead

Before our CEO comments on our start to 2025 and prospects for the year ahead, it is worth noting that we are a consumer-facing business and therefore not immune from the well-documented economic conditions, including inflation, interest rates and cost of living pressures, which impact consumer spending.

While the Board and management team remain conscious of this macro-economic environment, we continue to focus on what is within our control so that we are able to deliver a sustainable business in the longer term.

The strength of our balance sheet and our financial position, including our significant property holdings, form a strong platform for further disciplined investment in accordance with our Next100 strategy.

With unrivalled scale, geographic reach and brand diversity, which have built an enduring and growing competitive advantage, 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 resilient financial performance achieved in 2024 is testament to the people who make Eagers such a unique, industry-leading company.

I take this opportunity to thank the entire Eagers team, the executives led by Keith Thornton and all of our people for their dedication and unwavering commitment to the ongoing prosperity of Eagers Automotive and its shareholders.

Thank you to my fellow directors for your ongoing support and counsel.

[Slide 8 – Dan Ryan]

I would like to specifically acknowledge the contribution of Mr Dan Ryan, who is retiring as a Director at the conclusion of this AGM. Mr Ryan has been a Director of the Company for over 15 years and throughout this time has been an extremely hardworking, diligent, professional and loyal servant of the Company, providing outstanding service for the benefit of all shareholders.

The Board acknowledges and thanks Mr Ryan for his tireless efforts and immense contribution as a Director of your company.

Finally, to our shareholders, thank you for your continued support. We will continue to focus on delivering for all shareholders.

I now invite Keith Thornton, our Chief Executive Officer, to provide his report.

Following Keith's address we will move on with the formal business of the meeting.

Tim Crommelin
Chairman

[Slide 9 – CEO's Address]

Thank you, Chairman.

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

Today I will provide you with a brief review of the Eagers Automotive 2024 results, re-cap our 2025 outlook and finally, provide an update on trading conditions for the first four months of 2025.

Values and Vision – Who

[Slide 10 – Our Guiding Principles and Values]

At our last AGM we took the opportunity to talk to our shareholders about our company vision and values.

These are important to us at Eagers and we believe define who we are as an organisation.

In simple terms, our ambition is to be the most Admired Automotive Partner through the delivery of great outcomes to ALL of our stakeholders, consistently and sustainably.

It is a core fundamental tenet of the company that our culture and our behaviour will allow us to be a preferred business. What that means in reality is that when there is a choice to be made, customers, employees, business partners and shareholders prefer to engage with Eagers Automotive.

The people of Eagers Automotive take this very seriously and we believe this is the foundation of what sets apart great companies from those that are merely good.

Culture, Optimisation & Growth – How

[Slide 11 - Eagers is a Culture Driven Business]

We truly believe the foundation to all great companies is a great culture, and we understand this is not easy for investors to see or measure. This is partly the reason I am compelled to talk to this at our AGM today.

Inside the business, we say often that having a company recognised as **good people**, that is people of integrity, who do what they say they will do, who are agile in thinking and action, who value the contributions of ALL individuals and who each individually act like owners, is the first critical step. Once we have good people, we set about doing **good things** delivering for ALL stakeholders, driving innovation and optimisation to become a preferred partner to everyone we engage with.

From this cultural foundation we focus on three key areas:

1. Disciplined Capital Management;
2. Optimising our existing business; and
3. Driving balanced, sustainable growth.

In summary, we are absolutely focused on growing a **bigger company**, evidenced by 14.5% compound annual growth in revenue since 2022, BUT not without also becoming a **better company**. Bigger AND better must operate in parallel and our results in 2024, particularly relative to the industry averages and listed peers, have provided material positive evidence that our approach is being successfully executed.

Turning now to those 2024 results.

2024 Financial & Strategic Performance

[Slide 12 - Financial Highlights FY2024]

As our Chairman mentioned earlier, we are proud to report 2024 was another strong year for Eagers Automotive.

In addition to the records mentioned by our Chairman, we produced a record underlying EBITDAI of \$550.4 million. In the context of a high-interest rate environment, our EBITDAI performance provides an indication of the true underlying health of the business by adjusting for market driven elevated interest costs and non-cash items such as depreciation and administration.

Another highlight, particularly for our shareholders, is that we also maintained our record shareholder returns with our full year dividend in line with the record set in 2023.

[Slide 13 - In 2024, we delivered on our goals]

The company has a history of disciplined execution on strategic growth opportunities. However, as we highlighted earlier, we do not target growth without also working equally hard at improving the underlying business operations. Getting Bigger without getting Better is not our plan.

That is why, at the beginning of 2024, we set two equally important goals for the year:

1. To deliver more than \$1.0 billion in revenue growth (in addition to the \$1.3 billion revenue growth delivered in 2023) and
2. Driving industry outperformance via our strong net profit margin through the continued optimisation of our business model.

I am pleased to report the company delivered on both goals – a record revenue result, in excess of our target, and an underlying net profit margin that was materially higher than our peers and the industry.

[Slide 14 – Building an Enduring Competitive Advantage]

The results we have reported demonstrate a net margin outcome that significantly outperform the industry average and both listed peers.

This result is evidence of the enduring and growing competitive advantage that we continue to build within the Eagers Automotive business model.

This competitive advantage is driven by three key unique factors:

1. Our unmatched scale and the leverage it provides;
2. The quality of our business portfolio; and
3. The unrivalled and unique automotive ecosystem we continue to build out.

The combination of these factors contributes to a growing and difficult to replicate business model characterised by greater operating leverage AND unique Strategic Leverage – something I will touch on later.

[Slide 15 - Maturation of Our Business Model]

Our competitive advantage has not appeared by chance. It has been built by the company through relentless focus on transforming our business model.

On the screen you will see evidence of our multi-year transformation achieved through the execution of the key pillars of our Next100 Strategy. Across the key net margin levers of property, people and finance, supported by disciplined investment in proprietary technology, we have transformed our business model with a more resilient and sustainable net return on sales margin.

This transformation gains momentum as we grow, with greater scale providing greater leverage.

[Slide 16 - Growth Opportunities]

Turning back to the phrase I mentioned earlier – “unique Strategic Leverage”.

Using scale to maximise operating leverage is a common advantage for market leaders. It is rare however for companies to be in a position of genuine and valuable Strategic Leverage. This is where we can use our unique position to gain competitive advantage in a way that is very difficult to replicate. It is where we most effectively use our resources and apply our understanding of how to maximise our competitive advantage.

The automotive industry continues to evolve and consolidate at a rapid rate, which is driving the emergence of new and innovative business models across the entire automotive value chain. With the scale Eagers provides, there is no doubt we are uniquely positioned to add value to business partners.

What this means is that as the industry transforms, our dominant market position makes us strategically valuable to key industry participants. Across all four categories highlighted on this slide we are active in reviewing inbound and company-initiated opportunities.

I must stress that the dynamics we have seen over the last couple of years in this space and ahead of us are not something we have seen before. They are gaining momentum and they will be catalysts for further material growth.

Trading Update for the year-to-date

Turning now to an update on our 2025 year-to-date trading.

In February this year we communicated our outlook for 2025, including our goal to deliver another year of more than \$1.0 billion in revenue growth.

We also communicated that we expected the challenging market conditions of the second half of 2024 to trough during the first half before recovering in the second half of calendar year 2025.

In parallel with these market conditions, we were conscious that we would be cycling a very strong first half 2024 market where the final elevated deliveries of industry record order banks were delivered, combined with federal election uncertainty, limited interest rate relief and the challenge of an unfavourable April public holiday schedule (which if you speak to any retailer is a material challenge).

Add in a cyclone in Queensland (our biggest region) and for these reasons we expect profit to be below 1H 2024 on a year-on-year basis, before we expect it to outperform in the second of 2025.

Overall, we are pleased to report the business performing ahead of the expectations we communicated in February. We continue to believe the second half will benefit from tailwinds associated with improving industry conditions, interest rate relief, and without some of the other disruptions experienced in the first half.

As at the end of April YTD, our underlying PBT was marginally ahead of the same period in 2024. We expect this trend to continue based on May trading, taking us to a year-to-date underlying PBT increase relative to the very strong May YTD results achieved in 2024.

Despite the fact that we are cycling a very strong June 2024 monthly result, the 2025 YTD performance gives us confidence in our outlook for the full year.

The order write remains solid (materially up on 2024 on a like-for-like basis) which represents a resilient consumer and the benefits of our unique partner portfolio.

Our unique businesses in our Retail Joint Venture and easyauto123 are trading at record levels and we continue to execute on our structural productivity improvements.

Finally, we remain on track to achieve our revenue growth target for 2025 whilst being very active in reviewing accretive growth opportunities which we expect will benefit our many long-term and loyal shareholders.

Retail Joint Venture Update

[Slide 17 - Retail Joint Venture]

As communicated to the market earlier this week, we are pleased to announce the company's new long-term agreement, directly with BYD Australia, to continue to provide retail representation for the BYD brand in Australia.

The new agreement provides for a new 5-year term, with a further 5-year option period, and aligns with BYD extending their role to become both importer and distributor in Australia.

Australia is a region that BYD considers a key strategic market as part of their global growth ambitions and this new agreement demonstrates BYD's commitment to Eagers Automotive as a long-term preferred retail partner.

Under the agreement, which is subject to formal documentation, Eagers will:

- retain our extensive existing network of retail sales and after-sales service centres across key metro and regional Australian markets;
- have been granted specific rights, subject to BYD approvals, to apply to increase our BYD retail network; and
- have the opportunity to continue to evolve the unique retail partner model to support the growth of the BYD network.

Although the new arrangement is not exclusive, other authorised dealers will be limited in number and we are very excited to be able to confirm our future partnership with BYD. It is extensive, valuable and rewards the investment and relationship Eagers Automotive has built since BYD launched in Australia.

We anticipate our BYD partnership will continue to grow and be a key part of our company for at least the next decade.

Closing remarks

[Slide 18 – Our Key Stakeholders]

In closing, I would like to acknowledge all those who support Eagers Automotive.

To all our stakeholders – customers, employees, business partners, our communities and shareholders, please be confident that we will continue to strive to be your preferred partner as I mentioned at the start of this address. The opportunity to serve you, partner with you and work alongside you, is something we never take for granted and we will continue to work tirelessly to retain this opportunity.

I would like to thank all our Directors and our Chairman for your on-going support.

The Eagers Board is unique. It is deeply experienced in automotive, deeply connected within our industry and deeply invested in our company. We believe these attributes are more valuable in our industry than in others and are a defining part of the company's long track record of consistent performance.

I would like to echo the Chairman's comments in relation to Mr Dan Ryan, a truly loyal servant to the company and the epitome of what it takes to be one of the most admired individuals within Eagers Automotive and the Australian automotive industry. I have personally worked alongside Dan since 2010 in his capacity as a Director and his support, wisdom, diligence and calm nature have been invaluable to the company and to me personally.

Thank you Dan, you have been exemplary in your role and remain a valued friend to me and to our company.

All shareholders benefit from the expertise of our Directors and personally I am very fortunate as CEO to be able to leverage their support and wisdom.

Cars For Good

[Slide 19 - Cars for Good]

One of Eagers' key stakeholders is the communities in which we operate.

We view the opportunity to be a positive, supportive part of all the communities we operate in as a privilege, and we will continue to support grassroots causes through both local dealership activities and via the Eagers Foundation.

Today I am pleased to announce a new initiative that has originated out of your company.

Launching in July 2025 is easyauto123's "Cars for Good", which you can see up on your screen now.

This charitable initiative is something I am immensely proud to communicate.

Simply, every month an easyauto123 store will donate a pre-owned vehicle to an individual or grassroots charity in the communities in which we operate. Those in need will be nominated by employees and / or customers.

This initiative is another example of good people, doing good things and is consistent with our aim of keeping the communities in which we operate mobile, and importantly this includes people in our communities who suffer hardship.

In closing and as always, we remain very positive about what the future holds for your company.

Thank you again for your interest today.

Keith Thornton
Chief Executive Officer



eagers
automotive

68th Annual General Meeting

Directors & CEO



Tim Crommelin
Chairman



Keith Thornton
CEO



Greg Duncan
Director



Nick Politis
Director



Sophie Moore
Director & CFO



Dan Ryan
Director



Michelle Prater
Director



Marcus Birrell
Director



David Blackhall
Director



Katie McNamara
Director

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Executive Team



Edward Geschke
Chief Operating
Officer



Denis Stark
Company
Secretary



Alison Reynolds
Executive General
Manager – People
& Safety



James Couper
Chief Commercial
Officer



Paul Warburton
Executive General
Manager - F&I



Luc Derix
Chief Information
Officer



Amanda Ellison
General Counsel

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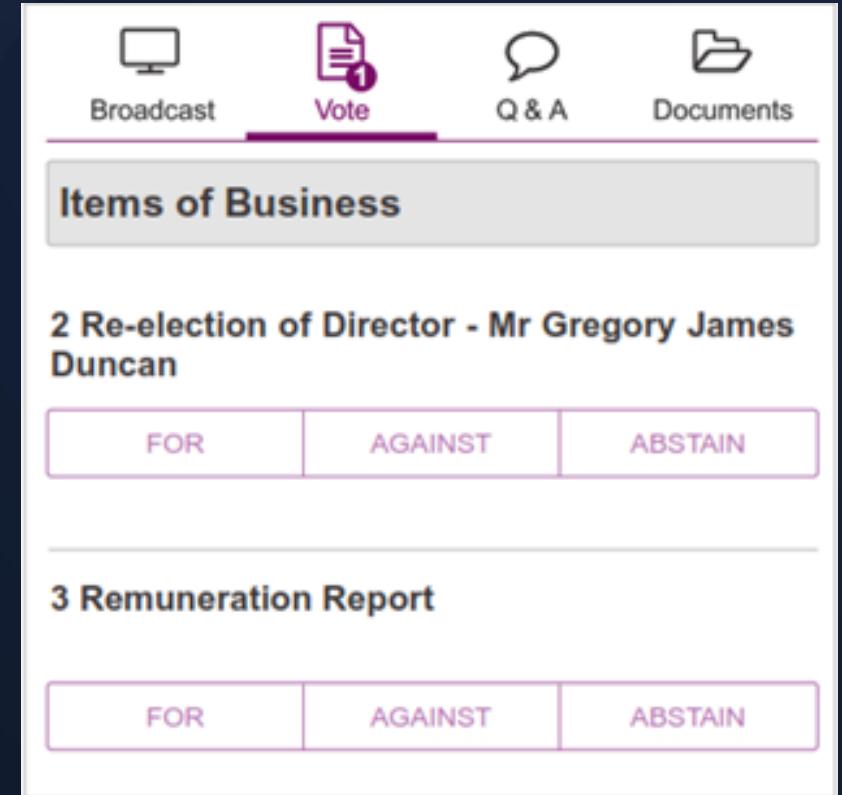
How to ask a question online

- 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 displays a user interface for asking questions online. At the top, there are four navigation icons: a monitor for 'Broadcast', a document for 'Vote', a speech bubble for 'Q & A' (which is highlighted with a blue underline), and a folder for 'Documents'. Below the navigation bar is a large text input area labeled 'Your question(s)'. Underneath this area, a message states 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu. A note indicates 'Questions are limited to 2000 characters.' Below this is a smaller text input field with a 'Send' button to its right. The character count '0 character(s)' is shown at the bottom right of the input field.

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, select "click here to change your vote" at any time until the poll is closed





**Voting is now
open**

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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.ape>

Dan Ryan

Appointed as a Director in January 2010.

Dan Ryan has decided not to seek re-election today and will retire as a Director at the conclusion of this meeting.

On behalf of the Board, and all shareholders, I acknowledge and thank Dan for more than 15 years of outstanding service and immense contribution to the Company.

Dan retires with our very best wishes.



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>

Our Guiding Principles

Our Values

VISION – WHERE ARE WE GOING



Where

To be the most admired automotive group

MISSION – HOW WE DO IT



How

To provide optimisation for all stakeholders, not maximisation for one

PURPOSE – WHY WE DO IT



Why

To keep our community moving and give them the freedom to enjoy their lives



Integrity

Doing what you say you'll do



Inclusiveness

Being open & recognising the contribution of all individuals



Owner's Mindset

Taking pride and ownership in your work



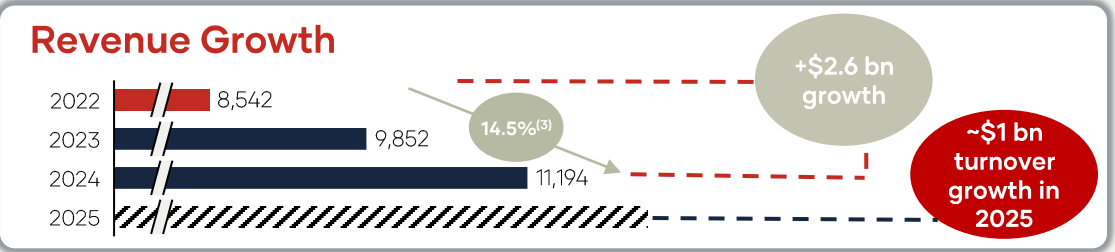
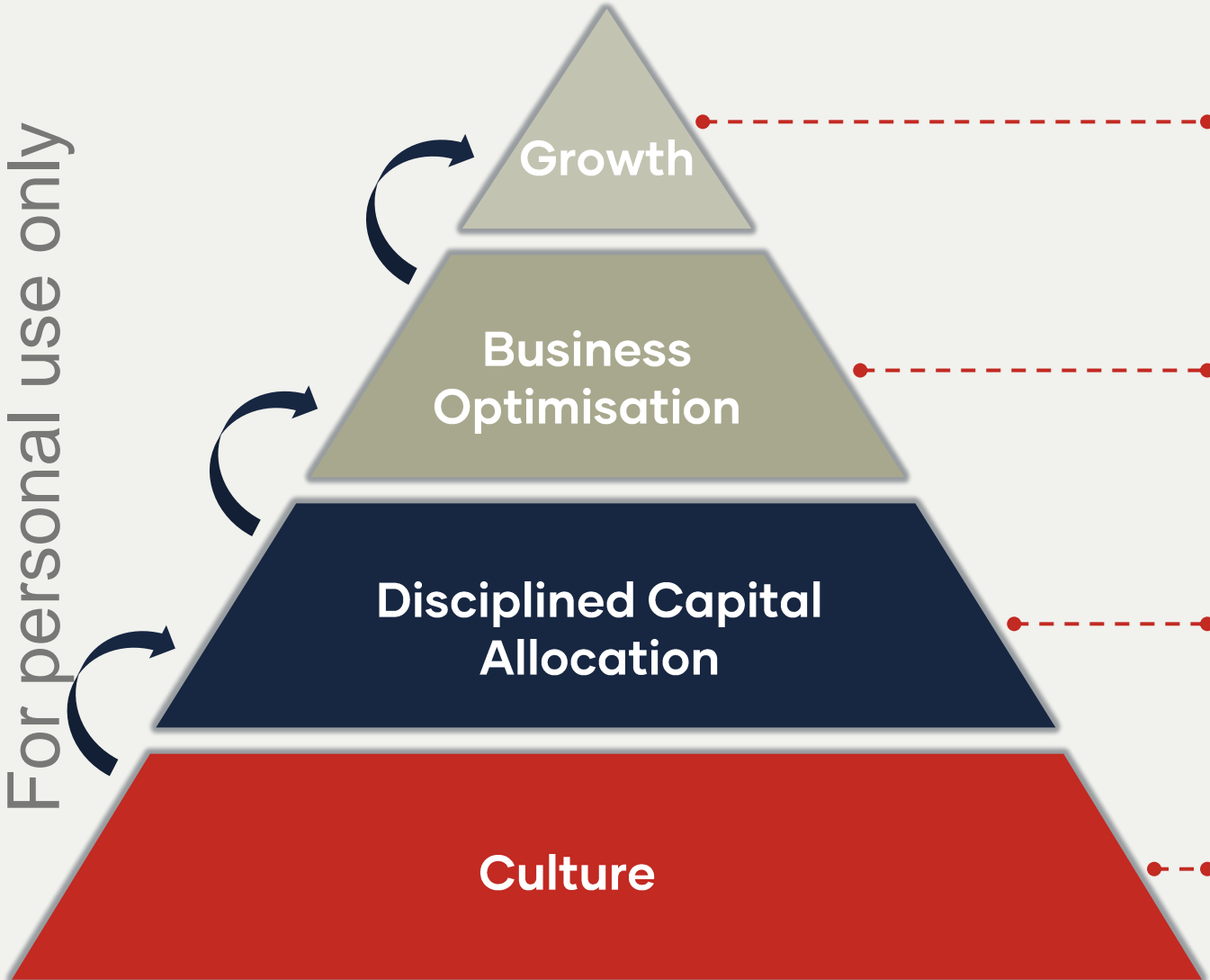
Agility

Being flexible and open to change

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Eagers is a culture driven business

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Next100 Strategy

Margin Levers

- People
- Property
- F&I

1 Invest in the business 17%¹ 3-Yrs ²	2 Value accretive M&A 20%¹ 3-Yrs ²	3 Property 28%¹ 3-Yrs ²	4 Shareholder Returns 35%¹ 3-Yrs ²
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Integrity + **Inclusiveness** + **Owner's Mindset** + **Agility** = "Good people doing great things"

1) Percentage of total capital allocated
 2) For the 3 year period to December 2024
 3) Represents the compound annual growth rate of turnover for the period 2022 to 2024



Financial highlights FY 2024

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Revenue

\$11.2bn



Statutory PBT

\$335.6m



Underlying Operating PBT⁽¹⁾

\$371.2m



Return on Sales (Underlying)

3.3%



Underlying EBITDAI

\$550.4m



Available Liquidity

\$773.9m



Owned Property⁽²⁾

\$885.4m



Ordinary Final Dividend

50.0 cents per share

2024 Highlights

Revenue Record **+\$1.3bn**
+13.6%

Underlying EBITDAI Record **+\$4.4m**
+0.8%

Retail Joint Venture & Independent Used PBT Records



Maintain Record Final & Full Year Dividend



(1) Underlying operating results refers to continuing operations outlined and reconciled to statutory results on slides 34 (FY24) and 35 (comparative financial information) of our FY2024 Investor Presentation. Underlying operating figures are non-financial measures and have not been subject to audit by the Company's external auditors.
 (2) Owned property includes construction in progress - at cost

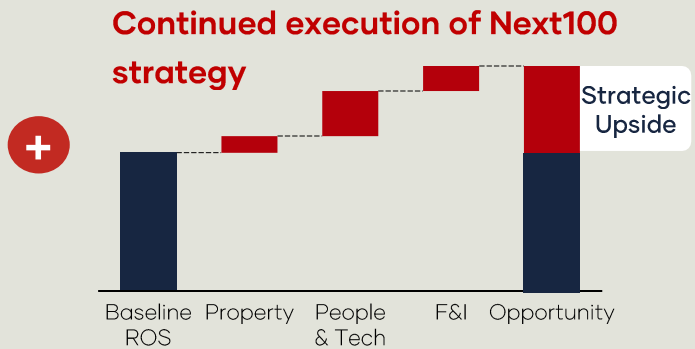
In 2024 we delivered on our goals

2024 Goals

Top Line Growth 	\$8.5 billion 2022	\$9.9 billion 2023	~\$1 bn turnover growth in 2025
Return On Sales Growth 	3.0% 10-yr avg	4.4% 2023	Continue to outperform the industry

Specific 2024 Goals

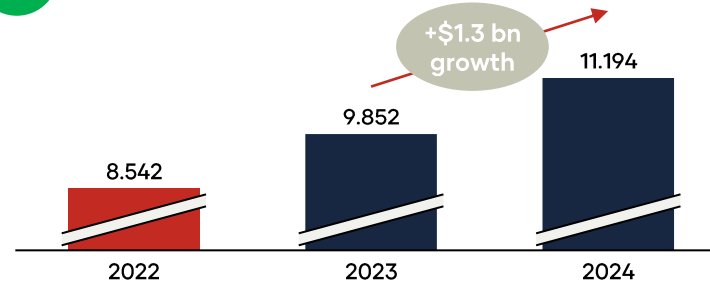
~\$1 bn turnover growth in 2025



2024 Performance



Revenue Growth



46% Organic Growth

53% Acquisitions



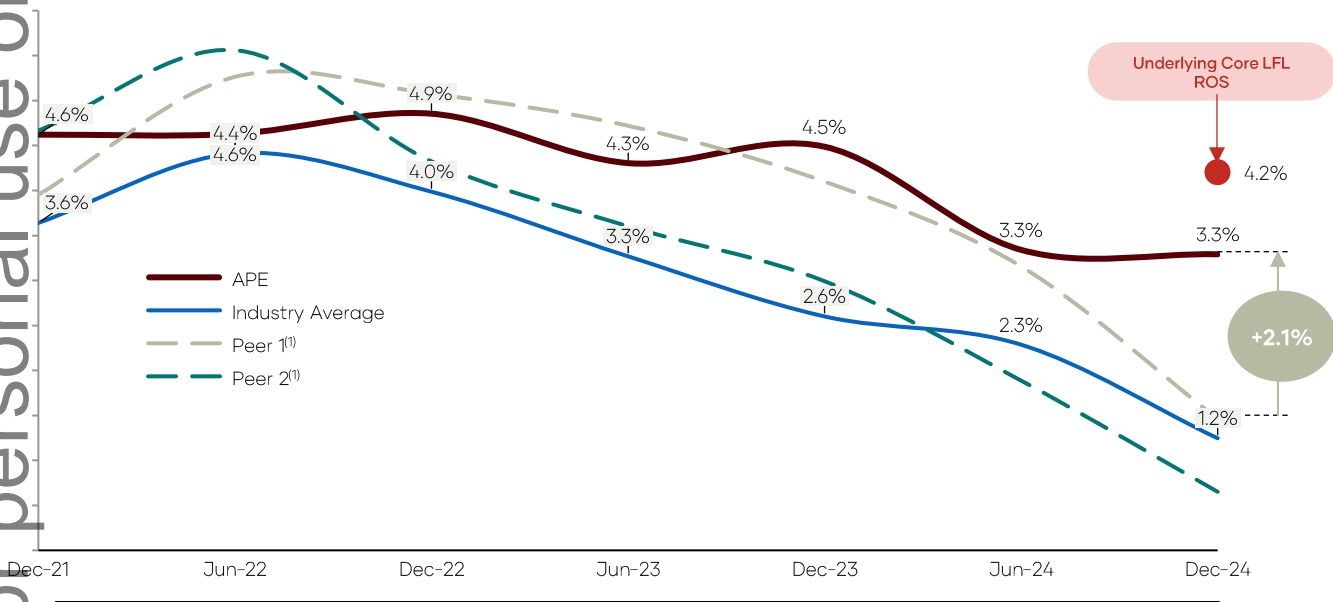
Underlying Return on Sales (ROS) (core like-for-like on a 3-yr basis)



Building an enduring and growing competitive advantage

Industry leading net returns

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Material upside with ongoing execution of Next100 Strategy

(1) Peer results have been adjusted to remove the impact of AASB16 to provide a consistent comparison

Outperformance driven by

Scale leverage



Portfolio quality



Unique position



Maturation of our business model

A multi-year transformation

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Reinvest with discipline



Engage our customers everywhere



Deliver optimised vehicle finance solutions



Redefine our workforce



Support innovation



	FY19	FY20	FY21	FY22	FY23	FY24	Mvmt vs FY19
Brand Portfolio (#)	36	43	40	40	48	49	+36%
Owned Property Portfolio (\$'m)	267	364	467	608	598	885	+231%
Owned Property vs Leased (%)	9.7%	13.0%	17.7%	21.4%	22.5%	28.5%	+194%
LFL Leases Exited (#) ⁽¹⁾	-	21	28	14	23	12	98
LFL Headcount (#) ⁽¹⁾	8,321	6,878	7,125	7,159	6,813	6,674	(20%)
Productivity (\$'000/ Headcount)	909	898	1,115	1,117	1,265	1,355	+49%
Retail Joint Venture PBT (\$'m)							+100%
Independent Used PBT (\$'m)							+488%
Underlying ROS (%)	1.7%	2.4%	4.6%	4.7%	4.4%	3.3%	+94%

(1) LFL excludes all acquisitions, divestments and greenfield operations since 2019 to represent a like-for-like business model maturation.

Growth opportunities

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				Australia & NZ	Overseas Markets	
	Franchised Automotive	Consolidation Rationalisation Evolution	Preferred partner model emerging	Establishing new retail formats		
	Independent Used	Scaling existing business model	Expansion into other markets	Strategic partnerships under review		
	New Distribution Models	Changing OEM go-to-market strategies	Hybrid business models	Strategic partnership and investment opportunities		
	Investing in Enablers / Adjacent	Adjacent markets: Finance, novated, fleet management	Preferred partnership arrangements	Opportunity for further competitive advantage		

In progress
 Future opportunity

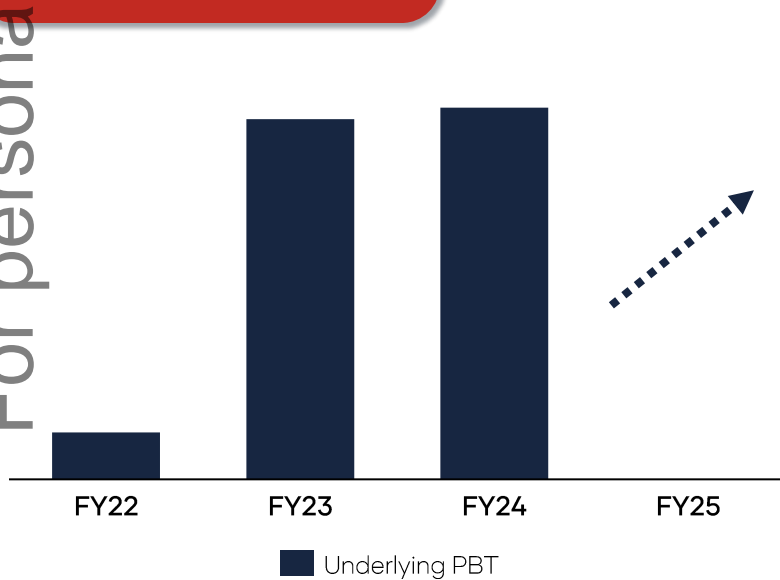


Retail Joint Venture

New Dealer Agreement

- BYD commitment to Eagers as long-term preferred retail partner
- Positive outcome enabled by our unique greenfield support to launch the BYD brand in Australia
- New 5-year term plus further 5-year option period
- Opportunity for future growth through owned network and evolution of unique retail partner model
- Retain existing large scale, Australia wide retail network
- Aligned with BYD Australia's transition to both Importer & Distributor in key strategic market

Financial performance¹



Eagers Market Share

Retail Joint Venture supports Eagers leading NEV transition

BEV		+	PHEV		=	NEV	
FY24	1Q25		FY24	1Q25		FY24	1Q25
19%	15%		30%	53%		21%	31%

Eagers Market Share

Total New Vehicle Market Share

14%
In 1Q25, up from 10% in FY21

NEV² Market Share

31%
In 1Q25, up from 7% in FY21

(1) Reflects financial performance of Retail Joint Venture operations
 (2) Market share for consolidated Group. Market data includes Tesla and Polestar sales obtained from the Electrical Vehicle Council. NEV represents PHEV and BEV Vehicles

Our Key Stakeholders



Community

"Optimisation for all not maximisation for one"



Shareholders



eagers
automotive



Customers



PARTNERS
Manufacturers
& Suppliers



Employees

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easyauto123

CARS FOR GOOD

Cars for a cause

CARS FOR GOOD

Driving positive change in every community

Monthly car donation

One car donated each month to a deserving individual, family, or grassroots charity in a local community.

Rotating regions

This initiative moves through all *easyauto123* operating regions throughout the year.

Employee-led nominations

Local teams nominate the beneficiary for each event.

Customer and community engagement

Digital and social campaigns rally local support for the event.

Proxy and Direct votes received prior to meeting

For	Against	Board Discretion	Non-Board Discretion	Abstain	% in favour or at Board Discretion
2 Gregory Duncan re-election					
199,479,075	2,065,390	342,478	570,487	3,116,163	98.7%
3 Remuneration Report					
96,867,091	10,890,833	342,343	570,487	3,158,390	89.5%
4 Non-executive Directors' Fee Cap					
107,518,042	231,238	354,243	570,487	3,155,134	99.3%
5 Acquisition of loan shares by the CEO FY25 - FY29					
177,731,894	21,956,138	362,611	570,487	3,151,797	88.8%



Financial Reports

Item 1

Eagers Automotive financial reports can be found in the 2024 Annual Report

(commencing on page 69)

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Re-election of Greg Duncan

Item 2

Non-executive independent Director since December 2019.

Chair of the Company's Remuneration & Nomination Committee and a member of the Company's Audit & Risk Committee.

Former owner and Executive Chair of Trivett Automotive Group, Australia's largest prestige automotive business. Director of advisory and investment firm JWT Bespoke Pty Ltd since 2013.



Proxy and Direct votes received prior to meeting

For	Against	Discretion of the Board	Discretion of person other than the Board	Abstain	% in favour or at the Board's discretion
Item no. 2 – Re-Election of Greg Duncan					
199,479,075	2,065,390	342,478	570,487	3,116,163	98.7%

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Remuneration Report

Item 3

The Remuneration Report can be found in the 2024 Annual Report

(commencing on page 39)

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Proxy and Direct votes received prior to meeting

For	Against	Discretion of the Board	Discretion of person other than the Board	Abstain	% in favour or at the Board's discretion
Item no. 3 – Remuneration Report					
96,867,091	10,890,833	342,343	570,487	3,158,390	89.5%

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Non-executive Directors' Fee Cap

Item 4

Current fee cap was last approved by shareholders in 2020

SEEKING APPROVAL

- Increase to the maximum aggregate fees for non-executive Directors from \$1M to \$1.3M per annum.

REASONS

Stay competitive, attract and retain high calibre non-executive Directors
Provide flexibility to ensure a high calibre Board of appropriate size, expertise and experience

Proxy and Direct votes received prior to meeting

For	Against	Discretion of the Board	Discretion of person other than the Board	Abstain	% in favour or at the Board's discretion
Item no. 4 – Non-executive Directors' Fee Cap					
107,518,042	231,238	354,243	570,487	3,155,134	99.3%

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Acquisition of loan shares by the CEO- FY25 – FY29 Long-Term Incentive

Item 5

SEEKING APPROVAL

- Keith Thornton's acquisition of 1.0 million Loan Shares in respect of the FY25-FY29 long-term incentive (equivalent to 200,000 per year over five years) on the terms and conditions set out in the Notice of Meeting

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Proxy and Direct votes received prior to meeting

For	Against	Discretion of the Board	Discretion of person other than the Board	Abstain	% in favour or at the Board's discretion
Item no. 5 – Acquisition of loan shares by the CEO- FY25 – FY29					
177,731,894	21,956,138	362,611	570,487	3,151,797	88.8%

For personal use only

**The meeting is paused so shareholders
may finalise their votes**

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**Voting is
now closed**



Q&A

Meeting has closed

Thank you for your participation