

## **TURNERS AUTOMOTIVE GROUP LIMITED**

### **NOTICE OF ANNUAL MEETING**

Notice is given that the 2025 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 Thursday 21 August 2025 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 **Grant Baker**, who retires by rotation pursuant to NZX Main Board Listing Rule 2.7.1 and has offered himself for re-election, be re-elected as a Director of the Company.

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

That **Todd Hunter**, who was appointed by the Board since the Company's last annual meeting and retires pursuant to NZX Main Board Listing Rule 2.7.1 and being eligible, has offered himself for election, be 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 Tuesday 19 August 2025 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

18 July 2025

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## **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, Grant Baker retires by rotation and being eligible, offers himself for re-election. The Board unanimously supports his re-election.

In addition, under Listing Rule 2.7.1 any person who is appointed as an additional director by the Board during the year must retire at the next annual meeting, but is eligible for election. In this case, Todd Hunter was appointed as an additional director by the Board in May 2025 and retires from office at the meeting. Todd offers himself for election. The Board unanimously supports his election.

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

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

Grant Baker has wide experience at a senior level in both public and private New Zealand companies. He has been involved in a number of successful ventures, including 42 Below Vodka and Trilogy International. He is chairman on NZX listed Me Today Limited, director of Liam Lawson Management Limited, and was chairman of 42 Below Vodka and Trilogy International.

With a 6.66% associated shareholding, Grant is a long term committed investor in Turners Automotive Group and has been Chairman of Turners Automotive Group since September 2009. As an avid collector of specialist vehicles and a motor racing enthusiast, both as a competitor and as a backer of young up and coming drivers. He is currently chairman of the Liam Lawson Supporters Partnership and is passionate about the strong Turners brand and its focus on cars.

In terms of the Listing Rules and the factors in the NZX Corporate Governance Code, the Board considers that Grant Baker is a non-executive Director but is not independent since he has a substantial shareholding in the company.

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

**Todd Hunter** was appointed as a director by the Board in the period following the last annual meeting. Accordingly, he retires under the constitution of the Company and Listing Rule 2.7.1 and, being eligible, offers himself for election.

Todd is a strong and experienced senior executive, with a background in marketing, sales and accounting in both large global and domestic businesses. Before joining Turners Auctions in 2006 Todd worked for Microsoft NZ and Ernst and Young. He was appointed CEO of NZX listed Turners Auctions in 2013 and took on the CEO role for the wider Turners Automotive Group in 2016. In 2023 Todd was appointed to the Chair role for the Financial Services Federation, which represents the non-bank lending industry in NZ. Todd is a chartered accountant and holds a Bachelor and Diploma of Commerce from Auckland University.

In terms of the Listing Rules and the factors in the NZX Corporate Governance Code, Todd Hunter is an Executive Director and therefore does not qualify as an independent director.

## Lodge your Proxy/Voting form



**Online**  
[www.investorvote.co.nz](http://www.investorvote.co.nz)



**By Mail**  
Computershare Investor Services Limited  
Private Bag 92119, Auckland 1142, New Zealand

## For all enquiries contact



+64 9 488 8777



[corporateactions@computershare.co.nz](mailto:corporateactions@computershare.co.nz)

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## Proxy/Voting Form



**[www.investorvote.co.nz](http://www.investorvote.co.nz)**

Lodge your proxy online, 24 hours a day, 7 days a week:

**Smartphone?**

Scan the QR code to vote now.

### Your secure access information

**Control Number:**

**CSN/Securityholder Number:**

**PLEASE NOTE:** You will need your CSN/Securityholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



**For your proxy to be effective it must be received by 10:30am (New Zealand Time) on Tuesday, 19 August 2025.**

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

### Appointment of Proxy

If you do not plan to attend the meeting, you may appoint 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. To do this, enter the name of your proxy in the space allocated in 'Step 1' of this form. A proxy need not be a shareholder of the company.

### Voting of your holding

To direct your proxy how to vote on each resolution, you should tick the appropriate box on the proxy form. If you appoint a proxy, but do not tick one of the boxes in relation to those resolutions, you will be deemed to have granted your proxy the discretion to cast your votes as he or she decides.

### Attending the Meeting

Bring this form to assist registration. Companies or body corporates that wish to attend through a representative must ensure that the representative brings a copy of the notice appointing him or her to the meeting. Notices appointing representatives must be provided to Computershare at least 48 hours before the time of the meeting.

## Signing Instructions for Postal Forms

### Individual

Where the holding is in one name, the securityholder must sign.

### Joint Holding

Where the holding is in more than one name, all of the securityholders should sign.

### Power of Attorney

If this Proxy Form has been signed under a power of attorney, a copy of the power of attorney (unless already deposited with the Company) and a signed certificate of non-revocation of the power of attorney must be produced to the Company with this Proxy Form.

### Companies

This form should be signed by a Director jointly with another Director, or a Sole Director can also sign alone. Please sign in the appropriate place and indicate the office held.

### Comments & Questions

If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**Turn over to complete the form to vote**

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Proxy/Voting Form

STEP 1 Appoint a Proxy to Vote on Your Behalf

I/We being a securityholder/s of Turners Automotive Group Limited

hereby appoint \_\_\_\_\_ of \_\_\_\_\_

or failing him/her \_\_\_\_\_ of \_\_\_\_\_

as my/our proxy to vote on my/our behalf in accordance with the instructions below and otherwise as he/she sees fit at the **Annual Meeting of Turners Automotive Group Limited to be held in the Toroa Room, PwC Tower, Commercial Bay, Level 2, 15 Customs Street West, Auckland, New Zealand on Thursday, 21 August 2025 commencing at 10:30am (New Zealand Time)** and at any adjournment thereof and to vote on any resolution to amend any of the resolutions, on any resolution so amended and on any other resolution proposed at the meeting (or any adjournment).

STEP 2 Items of Business – Voting Instructions/Ballot Paper (if a Poll is called)

**Please note:** If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority. Please note that if the shares are held jointly, the appointment made is made on behalf of each joint holder

Ordinary Resolutions		For	Against	Proxy Discretion	Abstain
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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	That Grant Baker, who retires by rotation pursuant to NZX Main Board Listing Rule 2.7.1 and has offered himself for re–election, be re–elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	That Todd Hunter, who was appointed by the Board since the Company’s last annual meeting and retires pursuant to NZX Main Board Listing Rule 2.7.1 and, being eligible, has offered himself for election, be elected as a Director of the Company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGN Signature of Securityholder(s) This section must be completed.

Securityholder 1

Securityholder 2

Securityholder 3

or Sole Director/Director or Director (if more than one)

Contact Name \_\_\_\_\_ Contact Daytime Telephone \_\_\_\_\_ Date \_\_\_\_\_

ATTENDANCE SLIP



Annual Meeting of Turners Automotive Group Limited to be held in the Toroa Room, PwC Tower, Commercial Bay, Level 2, 15 Customs Street West, Auckland, New Zealand on Thursday, 21 August 2025 commencing at 10:30am (New Zealand Time).