



**Notice of Annual
General Meeting
and Explanatory
Memorandum 2025**

For personal use only

Bapcor Limited
ACN 153 199 912

Date: Thursday 23 October 2025

Time: 1.30pm (AEDT)

Venue: 127 – 139 Link Road, Melbourne Airport VIC 3045
and via virtual technology

**Acknowledgement
of Country**

Bapcor would like to acknowledge the Traditional Custodians of Country throughout Australia. We pay our respect to elders past and present.

We recognise the continued connection of all First Nations people with Country across Australia, in particular, on all the land where Bapcor operates.

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Important Information

Hybrid meeting arrangements

Bapcor Limited (**Bapcor** or the **Company**) advises that it will hold its 2025 Annual General Meeting of shareholders on Thursday, 23 October 2025 at 1.30pm (AEDT) (**Meeting**).

The Meeting will be held in a hybrid format. Accordingly, shareholders can attend:

(a) **In person:** at 127-139 Link Road, Melbourne Airport VIC 3045; or

(b) **Online:**

Securityholders can access the Computershare AGM platform from their computer, tablet or mobile device at <https://meetnow.global/M7Y9Y4V>.

Online registration will open 1 hour before the meeting.

To make the registration process quicker, please have your SRN/HIN and registered postcode or country code ready. Proxyholders will need to contact Computershare prior to the meeting to obtain their login details.

To participate in the meeting online follow the instructions below.

1. Click on 'Join Meeting Now'.
2. Enter your SRN/HIN. Proxyholders will need to contact Computershare on +61 3 9415 4024 one hour prior to the meetings to obtain their login details.
3. Enter your postcode registered to your holding if you are an Australian securityholder. If you are an overseas securityholder select the country of your registered holding from the drop down list.
4. Accept the Terms and Conditions and click 'Continue'.

You can view the meeting live, ask questions verbally or via a live text facility and cast votes at the appropriate times while the meeting is in progress.

Further information on how to participate in the Meeting is provided in the Virtual AGM Online Guide, at www.computershare.com.au/virtualmeetingguide.

Questions from shareholders

In order to provide an equal opportunity for all shareholders to ask questions of the Board, we ask you to submit in writing any questions to:

(a) the Company; or

(b) the Company's auditor PricewaterhouseCoopers, in relation to the conduct of the external audit for the year ended 30 June 2025, or the content of its audit report.

Please send your questions via email to:
The Company Secretary, Bapcor Limited
companysecretary@bapcor.com

Written questions must be received by no later than **5.00pm (AEDT) on Thursday 16 October 2025**.

Your questions should relate to matters that are relevant to the business of the Annual General Meeting, as outlined in this Notice of Meeting and Explanatory Memorandum.

You may also ask questions during the Meeting, either in person or online via the Computershare Meeting Platform.

The Chair of the Meeting will endeavour to address as many of the more frequently raised relevant questions and comments as possible during the course of the Meeting. However, there may not be sufficient time available at the meeting to address all the questions and comments raised. Please note that individual responses may be sent to the enquiring party only and may not be sent to all shareholders.

Shareholder emails and electronic communications

We encourage you to make the switch to paperless communications.

It enables Bapcor to provide you with information more quickly and at a lower cost. To make the switch please update your details at <https://www.investorcentre.com/au>.

Voting Information

Entitlement to vote at the Annual General Meeting

A determination has been made by the Board under regulation 7.11.37 of the *Corporations Regulations 2001* that the persons eligible to vote at the Annual General Meeting are those who are registered shareholders of the Company as at **7.00pm (AEDT)** on **Tuesday 21 October 2025**, subject to any applicable voting exclusion.

Voting on all items of business will be conducted on a poll. You may vote in person at the meeting, or online using the Computershare Meeting Platform. Further information on how to vote using the Computershare Meeting Platform is set out in the Virtual AGM Online Guide at www.computershare.com.au/virtualmeetingguide.

Voting by proxy

Eligible shareholders can also vote by appointing a proxy or, where a shareholder is entitled to two or more votes, two proxies.

Where two proxies are appointed, a shareholder may specify the number or proportion of votes to be exercised by each proxy appointed. If no number or proportion of votes is specified, each proxy appointed will be taken to exercise half of that shareholder's votes (disregarding fractions).

A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate. If a body corporate is appointed, the proxy form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the meeting.

For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power of authority by **1.30pm (AEDT)** on **Tuesday 21 October 2025**.

Proxy Forms can be submitted in one of the following ways:

1. **Online:** All shareholders can appoint a proxy to vote on their behalf online at www.investorvote.com.au by following the instructions set out on the website.

Shareholders who elected to receive their Notice of Meeting electronically will have received an email with a link to the Investor Vote site.

For all other shareholders, you will receive a letter by mail with instructions on how to vote online.

If shareholders are unable to complete an online proxy appointment, a proxy form can be requested by contacting Computershare on 1300 850 505 (within Australia) or +61 (03) 9415 4000 (overseas).

2. **By mail:** Shareholders who have not elected to receive their Notice of Meeting electronically will have received it and their Proxy Form by mail.

Completed proxy forms (together with any authority under which the proxy form was signed or a certified copy of the authority) must be returned to Computershare:

By post to: Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria 3001; or

By facsimile: Within Australia – 1800 783 447 or outside Australia – +61 3 9473 2555.

3. **Custodian voting** – For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

Voting by Corporate Representative

A shareholder or proxy which is a corporation and entitled to attend and vote at the Meeting may appoint an individual to act as its corporate representative to vote at the Meeting.

The appointment must comply with section 250D of the Corporations Act. The representative should send evidence of his or her appointment to the Company Secretary (companysecretary@bapcor.com) by **1.30pm (AEDT) on Tuesday, 21 October 2025**.

Voting by Attorney

A shareholder entitled to attend and vote at the Meeting is entitled to appoint an attorney to attend and vote at the Meeting on the shareholder's behalf.

An attorney need not themselves be a shareholder. The power of attorney appointing the attorney must be signed and specify the name of each of the shareholder, the Company and the attorney, and also specify the meeting(s) at which the appointment may be used.

The appointment may be a standing one. To be effective, the power of attorney must also be returned in the same manner, and by the same time, as specified for Proxy Forms.

Proxy voting by the Chair

The *Corporations Amendment (Improving Accountability on Director and Executive Remuneration) Act 2011* (Cth), imposes prohibitions on Key Management Personnel and their Closely Related Parties from voting their shares (or voting undirected proxies) on, amongst other things, remuneration matters.

However, the Chair of a meeting may vote an undirected proxy (i.e. a proxy that does not specify how it is to be voted), provided the shareholder who has lodged the proxy has given an express voting direction to the Chair to exercise the undirected proxy, even if the resolution is connected with the remuneration of a member of Key Management Personnel.

If you complete a Proxy Form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give her directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 2 and 3 in accordance with this express authority provided by you, the Chair will vote in favour of Resolutions 2 and 3. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct her how to vote, please tick the appropriate boxes on the Proxy Form.

The Chair of the Meeting intends to vote all available undirected proxies in favour of each resolution.

If you appoint as your proxy any Director of the Company, except the Chair, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolutions 2 and 3, he or she will not vote your proxy on that item of business.

Notice of 2025 Annual General Meeting

Notice is given that the 2025 Annual General Meeting of Bapcor Limited ACN 153 199 912 will be held at 127-139 Link Road, Melbourne Airport VIC 3045 and via virtual technology on Thursday 23 October 2025 at 1.30pm (AEDT).

Business of the Meeting

Shareholders are invited to consider the following items of business at the Annual General Meeting:

1. Financial and related reports

| Item 1 | Financial and related reports |
|-------------|---|
| Description | To receive and consider the financial report of the Company and its controlled entities and the related directors' and auditor's reports in respect of the financial year ended 30 June 2025. |

2. Re-election of Ms Jacqueline Korhonen as Director

| Resolution 1A | Re-election of Ms Jacqueline Korhonen as Director |
|-----------------------|---|
| Description | Ms Jacqueline Korhonen, who was appointed as a Director on 1 February 2025, retires as a Director in accordance with rule 6.1(e) of the Constitution and, being eligible, offers herself for re-election under rule 6.1(i) of the Constitution. |
| Resolution (Ordinary) | To consider and, if thought fit, to pass the following resolution as an ordinary resolution : <i>"THAT Ms Jacqueline Korhonen, having been appointed as a Director on 1 February 2025 and who retires as a Director of the Company in accordance with rule 6.1(e) of the Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."</i> |

3. Re-election of Ms Annette Carey as Director

| Resolution 1B | Re-election of Ms Annette Carey as Director |
|-----------------------|---|
| Description | Ms Annette Carey, who was appointed as a Director effective 1 October 2025, retires as a Director in accordance with rule 6.1(e) of the Constitution and, being eligible, offers herself for re-election under rule 6.1(i) of the Constitution. |
| Resolution (Ordinary) | To consider and, if thought fit, to pass the following resolution as an ordinary resolution : <i>"THAT Ms Annette Carey, having been appointed as a Director effective 1 October 2025 and who retires as a Director of the Company in accordance with rule 6.1(e) of the Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."</i> |

4. Re-election of Ms Patria Mann as Director

| Resolution 1C | Re-election of Ms Patria Mann as Director |
|-----------------------|---|
| Description | Ms Patria Mann, who was appointed as a Director effective 1 October 2025, retires as a Director in accordance with rule 6.1(e) of the Constitution and, being eligible, offers herself for re-election under rule 6.1(i) of the Constitution. |
| Resolution (Ordinary) | To consider and, if thought fit, to pass the following resolution as an ordinary resolution : <i>"THAT Ms Patria Mann, having been appointed as a Director effective 1 October 2025 and who retires as a Director of the Company in accordance with rule 6.1(e) of the Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."</i> |

5. Re-election of Mr Lachlan Edwards as Director

| Resolution 1D | Re-election of Mr Lachlan Edwards as Director |
|------------------------------|--|
| Description | Mr Lachlan Edwards, who was appointed as a Director effective 1 October 2025, retires as a Director in accordance with rule 6.1(e) of the Constitution and, being eligible, offers himself for re-election under rule 6.1(i) of the Constitution. |
| Resolution (Ordinary) | To consider and, if thought fit, to pass the following resolution as an ordinary resolution : <i>"THAT Mr Lachlan Edwards, having been appointed as a Director effective 1 October 2025 and who retires as a Director of the Company in accordance with rule 6.1(e) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i> |

6. Re-election of Mr Mark Powell as Director

| Resolution 1E | Re-election of Mr Mark Powell as Director |
|------------------------------|--|
| Description | Mr Mark Powell, who was appointed as a Director on 1 September 2020, retires as a Director in accordance with rule 6.1(f)(i) of the Constitution and, being eligible, offers himself for re-election under rule 6.1(i) of the Constitution. |
| Resolution (Ordinary) | To consider and, if thought fit, to pass the following resolution as an ordinary resolution : <i>"THAT Mr Mark Powell, having been appointed as a Director on 1 March 2022 and who retires as a Director of the Company in accordance with rule 6.1(f)(i) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i> |

7. Adoption of Remuneration Report (Non-binding resolution)

| Resolution 2 | Adoption of Remuneration Report (Non-binding resolution) |
|------------------------------|---|
| Description | Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in Bapcor's 2025 Annual Report and is available from the Company's website (www.bapcor.com.au). In accordance with section 250R of the Corporations Act, the vote on this resolution will be advisory only and will not bind the directors or the Company. |
| Resolution (Ordinary) | To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT the Remuneration Report of the Company and its controlled entities for the year ended 30 June 2025 be adopted."</i> |
| Voting Exclusion | The Company will disregard any votes cast on this resolution: <ul style="list-style-type: none"> (a) by or on behalf of a member of Key Management Personnel (KMP) named in the remuneration report for the year ended 30 June 2025, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and (b) as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none"> (c) in accordance with the directions of how to vote on the Proxy Form; or (d) by the Chair of the Meeting pursuant to an express authorisation on the Proxy Form. |

8. Grant of FY26 Performance Rights to the Executive Chair & CEO under the LTIP

| Resolution 3 | Approval for the grant of FY26 Performance Rights to the Executive Chair & CEO under the LTIP |
|------------------------------|---|
| Description | This resolution seeks shareholder approval for the issue of FY26 Performance Rights to Mr Angus McKay, the Company's Executive Chair & CEO, in relation to his long term incentive for FY26. |
| Resolution (Ordinary) | <p>To consider and, if thought fit, pass the following resolution as an ordinary resolution:</p> <p><i>"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the grant of FY26 Performance Rights over Shares in the Company to Mr Angus McKay (or his nominee(s)), pursuant to the terms of the LTIP and as set out in the Explanatory Memorandum accompanying this Notice."</i></p> |
| Voting Exclusion | <p>The Company will disregard any votes cast:</p> <ul style="list-style-type: none"> (a) in favour of this resolution by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the LTIP, or any of their Associates; and (b) on this resolution as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. <p>However, this does not apply to a vote cast on the resolution by:</p> <ul style="list-style-type: none"> (c) a person as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with directions given to the proxy or attorney to vote on this resolution in that way; (d) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on this resolution, in accordance with a direction given to the Chair to vote on this resolution as the Chair decides; or (e) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this resolution; and (ii) the holder votes on this resolution in accordance with directions given by the beneficiary to the holder to vote in that way. |

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9. Renewal of Proportional Takeover Bid Provisions

| Resolution 4 | Renewal of Proportional Takeover Bid Provisions in Constitution |
|----------------------|--|
| Description | This special resolution seeks shareholder approval to renew the Proportional Takeover Bid Provisions in the Constitution for a further three years from the date of the Meeting, which will ensure that in the event of a Proportional Takeover Bid being made, a general meeting of the Company will be convened in order for shareholders to vote on the Proportional Takeover Bid. |
| Resolution (Special) | To consider and, if thought fit, to pass the following resolution as a special resolution : <i>“THAT, pursuant to sections 136(2) and 648G of the Corporations Act, shareholder approval be given for the Proportional Takeover Bid Provisions contained in rule 14 of the Constitution to be renewed for a further three years from the date of the Annual General Meeting, as detailed in the Explanatory Memorandum accompanying this Notice.”</i> |

Dated 24 September 2025

BY ORDER OF THE BOARD OF BAPCOR LIMITED



George Sakoufakis
Company Secretary

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Explanatory Memorandum

to Notice of 2025 Annual General Meeting

1. Item 1: Financial and related reports

Section 317 of the Corporations Act requires the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2025 to be laid before the Company's 2025 Annual General Meeting. There is no requirement for a formal resolution on this item.

The financial report contains the financial statements of the consolidated entity consisting of Bapcor and its controlled entities.

As permitted by the Corporations Act, a printed copy of the Company's 2025 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2025 Annual Report is available from the Company's website (www.bapcor.com.au).

The Chair of the Meeting will allow a reasonable opportunity during the meeting for shareholders to ask questions.

Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor PricewaterhouseCoopers questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2025, the preparation and content of its audit report, the accounting policies adopted by the Company in its preparation of the financial statements and the independence of PricewaterhouseCoopers in relation to the conduct of the audit.

2. Resolution 1A: Re-election of Ms Jacqueline Korhonen as a Director

2.1 Explanation

Ms Jacqueline Korhonen was appointed to the Board by the Directors on 1 February 2025 pursuant to rule 6.1(d) of the Company's Constitution. Rule 6.1(d) of the Constitution provides that a Director may be appointed to the Board of the Company by the Directors as an addition to the existing Directors, or to fill a casual vacancy on the Board.

Rule 6.1(e) of the Constitution requires any Director appointed under rule 6.1(d) of the Constitution to retire from office at the next Annual General Meeting following their appointment.

Ms Jacqueline Korhonen accordingly retires as a Director at this Meeting in accordance with rule 6.1(e) of the Company's Constitution.

Being eligible under rule 6.1(i) of the Constitution, Ms Jacqueline Korhonen offers herself for re-election as Director.

2.2 About Ms Jacqueline Korhonen

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|--|---|
| Name: | Jacqueline Korhonen |
| Title: | Non-Executive Director (appointed 1 February 2025) |
| Independence: | Jacqueline is considered by the Board to be an independent Director as at the date of this Notice. |
| Qualifications: | Bachelor of Science Bachelor of Engineering (Honours) Graduate Member of the Australian Institute of Company Directors (GAICD) |
| Experience and expertise: | Jacqueline has over 35 years' experience in the information technology, telecommunications and financial services sectors, which included 23 years with IBM living and working across Australia, New Zealand, Southeast Asia, India and China. After leaving IBM, Jacqueline was appointed CEO of Infosys Australia and New Zealand. In the later years of her executive career, Jacqueline was the CEO and Managing Director of SMS Management & Technology, and subsequently returned to IBM as the Vice President of Cognitive Transformation Services across the Asia Pacific Region. |
| Other current directorships: | MLC Insurance MyState Bank Limited (ASX:MYS) (formerly known as Auswide Bank Limited (ASX:ABA)) Nuix Ltd (ASX:NXL) Australian Civil Aviation Safety Authority |
| Former listed directorships (last 3 years): | Nil |
| Special responsibilities: | Member of the Audit & Risk Committee Member of the Remuneration & ESG Committee Member of the Nomination Committee |
| Relevant interest in Bapcor shares: | 9,500 ordinary shares in Bapcor |

2.3 Board Recommendation

The Board, with Ms Korhonen abstaining on making a recommendation on Resolution 1A, recommends that shareholders vote in favour of Resolution 1A.

2.4 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1A.

3. Resolution 1B: Re-election of Ms Annette Carey as a Director

3.1 Explanation

Ms Annette Carey was appointed to the Board by the Directors effective 1 October 2025 pursuant to rule 6.1(d) of the Company's Constitution. Rule 6.1(d) of the Constitution provides that a Director may be appointed to the Board of the Company by the Directors as an addition to the existing Directors, or to fill a casual vacancy on the Board.

Rule 6.1(e) of the Constitution requires any Director appointed under rule 6.1(d) of the Constitution to retire from office at the next Annual General Meeting following their appointment.

Ms Annette Carey accordingly retires as a Director at this Meeting in accordance with rule 6.1(e) of the Company's Constitution.

Being eligible under rule 6.1(i) of the Constitution, Ms Annette Carey offers herself for re-election as Director.

3.2 About Ms Annette Carey

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|--|---|
| Name: | Annette Carey |
| Title: | Non-Executive Director (appointed 1 October 2025) |
| Independence: | Annette is considered by the Board to be an independent Director as at the date of this Notice. |
| Qualifications: | Bachelor of Laws Bachelor of Arts |
| Experience and expertise: | <p>Annette is a current non-executive director and chair of the Nomination and Remuneration Committee of Sigma Healthcare, a non-executive director of the Kinetic bus group and, with effect from 1 November 2025, a non-executive director of Downer Group. Annette previously held senior legal roles at two major commercial law firms and the Lend Lease group before joining Linfox Logistics and progressing from General Counsel and Company Secretary to Chief Executive Officer of Linfox Logistics ANZ and Linfox Armaguard. Annette also held the position of Executive General Manager International with Australia Post.</p> <p>Annette has held director roles within the Linfox group of companies and been Chair or Deputy Chair of Australia Post joint ventures in the UK and China.</p> <p>Annette has a balance of technical expertise as well as legal, strategic and commercial intellect from over 30 years' experience in supply chain, logistics and cross border e-commerce as well as commercial law.</p> |
| Other current directorships: | Sigma Healthcare Limited (ASX:SIG) Downer EDI Ltd (ASX:DOW) (effective 1 November 2025) Kinetic Tco Pty Ltd |
| Former listed directorships (last 3 years): | Nil |
| Special responsibilities: | Nil |
| Relevant interest in Bapcor shares: | Nil |

3.3 Board Recommendation

The Board, with Ms Carey abstaining on making a recommendation on Resolution 1B, recommends that shareholders vote in favour of Resolution 1B.

3.4 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1B.

4. Resolution 1C: Re-election of Ms Patria Mann as a Director

4.1 Explanation

Ms Patria Mann was appointed to the Board by the Directors effective 1 October 2025 pursuant to rule 6.1(d) of the Company's Constitution. Rule 6.1(d) of the Constitution provides that a Director may be appointed to the Board of the Company by the Directors as an addition to the existing Directors, or to fill a casual vacancy on the Board.

Rule 6.1(e) of the Constitution requires any Director appointed under rule 6.1(d) of the Constitution to retire from office at the next Annual General Meeting following their appointment.

Ms Patria Mann accordingly retires as a Director at this Meeting in accordance with rule 6.1(e) of the Company's Constitution.

Being eligible under rule 6.1(i) of the Constitution, Ms Patria Mann offers herself for re-election as Director.

4.2 About Ms Patria Mann

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|--|---|
| Name: | Patria Mann |
| Title: | Non-Executive Director (appointed 1 October 2025) |
| Independence: | Patria is considered by the Board to be an independent Director as at the date of this Notice. |
| Qualifications: | Bachelor of Economics Fellow of the Australian Institute of Company Directors (FAICD) |
| Experience and expertise: | Patria has over 20 years' experience as a non-executive director across multiple sectors in ASX listed and financial services organisations and is an experienced Audit and Risk Committee Chair. Patria qualified as a Chartered Accountant and was previously a partner at KPMG. She is a Fellow of the Institute of Company Directors. |
| Other current directorships: | Bega Cheese Limited (ASX:BGA) GWA Limited (ASX:GWA) GDI Property Group Limited (ASX:GDI) |
| Former listed directorships (last 3 years): | EVT Limited (ASX:EVT, ceased 15 February 2024) Ridley Corporation Limited (ASX:RIC, ceased 20 November 2023) |
| Special responsibilities: | Chair of the Audit & Risk Committee (from 1 October 2025) |
| Relevant interest in Bapcor shares: | Nil |

4.3 Board Recommendation

The Board, with Ms Mann abstaining on making a recommendation on Resolution 1C, recommends that shareholders vote in favour of Resolution 1C.

4.4 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1C.

5. Resolution 1D: Re-election of Mr Lachlan Edwards as a Director

5.1 Explanation

Mr Lachlan Edwards was appointed to the Board by the Directors effective 1 October 2025 pursuant to rule 6.1(d) of the Company's Constitution. Rule 6.1(d) of the Constitution provides that a Director may be appointed to the Board of the Company by the Directors as an addition to the existing Directors, or to fill a casual vacancy on the Board.

Rule 6.1(e) of the Constitution requires any Director appointed under rule 6.1(d) of the Constitution to retire from office at the next Annual General Meeting following their appointment.

Mr Lachlan Edwards accordingly retires as a Director at this Meeting in accordance with rule 6.1(e) of the Company's Constitution.

Being eligible under rule 6.1(i) of the Constitution, Mr Lachlan Edwards offers himself for re-election as Director.

5.2 About Mr Lachlan Edwards

| | |
|--|--|
| Name: | Lachlan Edwards |
| Title: | Non-Executive Director (appointed 1 October 2025) |
| Independence: | Lachlan is considered by the Board to be an independent Director as at the date of this Notice. |
| Qualifications: | Bachelor of Economics Graduate Diploma in Applied Finance and Investments |
| Experience and expertise: | Lachlan brings over 30 years' of experience of corporate advisory experience, as the former Managing Director and Co-Head of Lazard Australia, as a Managing Director of Goldman Sachs (in Asia Pacific and Europe), and as a Managing Director of NM Rothschild & Sons (in London). Lachlan has also previously held non-executive roles across listed REIT and not-for-profit organisations, including Hotel Property Investments (ASX:HPI, delisted March 2025), the Art Gallery of New South Wales and Sydney Living Museums. He is a former Chairman and President of the Turnaround Management Association (TMA) in Australia and is a Certified Turnaround Professional by the TMA. |
| Other current directorships: | Faraday Associates (Founder and Managing Director) Matilda Nepean Private Hospital (Chair) The Bell Shakespeare Company (Deputy Chair) Art Gallery Society of NSW (Non-Executive Director) |
| Former listed directorships (last 3 years): | Hotel Property Investments (de-listed 4 March 2025, ceased 6 February 2025) |
| Special responsibilities: | Nil |
| Relevant interest in Bapcor shares: | 13,910 ordinary shares in Bapcor held by the Edwards Family Super Fund. Mr Edwards is one of the members of the Edwards Family Super Fund. |

5.3 Board Recommendation

The Board, with Mr Edwards abstaining on making a recommendation on Resolution 1D, recommends that shareholders vote in favour of Resolution 1D.

5.4 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1D.

6. Resolution 1E: Re-election of Mr Mark Powell as a Director

6.1 Explanation

Rule 6.1(f)(i)(A) of the Company's Constitution requires that one third of the Directors (excluding the Managing Director, or any Directors appointed since the last annual general meeting and required to retire under rule 6.1(e) of the Constitution), rounded down to the nearest whole number, retire at each Annual General Meeting of the Company. As such, the number of Directors required to retire at the 2025 Annual General Meeting is one.

Rule 6.1(f)(i)(B) of the Constitution requires any director who, if they do not retire, will at the conclusion of the meeting have been in office for three or more years or annual general meetings since they were last re-elected, to retire from office as director.

As at the date of the AGM, Mark Powell will have held office for three years since his last re-election to the Board on 19 October 2022. He is also the longest-serving director since his last re-election by shareholders.

Mr Mark Powell accordingly retires as a Director at this Meeting in accordance with rule 6.1(f)(i)(B) of the Company's Constitution.

Mr Mark Powell, being eligible under rule 6.1(i) of the Constitution, offers himself for re-election as Director.

6.2 About Mr Mark Powell

| | |
|--|--|
| Name: | Mark Powell |
| Title: | Lead Independent Director (from 22 August 2024) Non-Executive Director (appointed 1 September 2020) |
| Independence: | Mark is considered by the Board to be an independent Director as at the date of this Notice. |
| Qualifications: | Master of Science (Logistics) Master of Business Administration (Lean Supply Chain) Master of Arts (Theology) Bachelor of Science (Mining Engineering) Bachelor of Applied Theology Graduate Member of the Australian Institute of Company Directors (GAICD) Chartered Member NZ Institute of Directors Fellow of the Chartered Institute of Logistics and Transport |
| Experience and expertise: | Mark brings over 30 years of leadership and executive experience in retail, wholesale, logistics and distribution. Mark has held executive roles at Iceland plc, Booker Wholesale and Tesco in the UK, Logistics services provider Tibbitt & Britten in Spain and Canada (including running out of Walmart Canada's logistics operations), and The Warehouse Group in Australia and New Zealand. Between 2009 and 2016, Mark was CEO of Warehouse Stationary and then Group CEO for NZX-listed retailer The Warehouse Group. |
| Other current directorships: | JB Hi-Fi Group Limited (ASX:JBH) My Food Bag (NZX:MFB) STIHL Pty. Ltd (Australia) Stihl Limited (New Zealand) |
| Former listed directorships (last 3 years): | Kiwi Property Group Limited (NZX:KPG) |
| Special responsibilities: | Lead Independent Director Chair of the Audit & Risk Committee (until 1 October 2025) Member of the Audit & Risk Committee (from 1 October 2025) Chair of the Nomination Committee Member of the Remuneration and ESG Committee |
| Relevant interest in Bapcor shares: | 38,000 ordinary shares in Bapcor. |

6.3 Board Recommendation

The Board, with Mr Powell abstaining on making a recommendation on Resolution 1E, recommends that shareholders vote in favour of Resolution 1E.

6.4 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 1E.

7. Resolution 2: Adoption of Remuneration Report (advisory non-binding resolution)

7.1 Explanation

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2025 Annual Report and is available from the Company's website (www.bapcor.com.au).

The 2025 Remuneration Report:

- describes the policies behind, and the structure of, the remuneration arrangements of the Company and the link between the remuneration of executives and the Company's performance;
- sets out the remuneration arrangements in place for each director and for certain members of the senior management team; and
- explains the basis for remunerating non-executive directors and senior executives, including the Executive Chair & CEO.

7.2 Non-binding vote

The vote on this item is advisory only and will not require the Company to alter the arrangements set out in the Remuneration Report if Resolution 2 is not passed. However, the Board will take into account any discussion on this item and the outcome of the vote when considering the future remuneration policies and practices of the Company.

7.3 Voting Exclusion

A voting exclusion statement applies to this resolution, as set out in the Notice.

7.4 Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 2.

7.5 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 2.

8. Resolution 3: Approval for the grant of FY26 Performance Rights to the Executive Chair & CEO under the LTIP

8.1 Explanation

Resolution 3 seeks shareholder approval for the grant of FY26 Performance Rights under the LTIP to Mr McKay, the Company's Executive Chair & CEO, as the long term incentive component of his total remuneration for FY26.

8.2 Summary of Listing Rule 10.14

Listing Rule 10.14 states that an entity must not permit any of the following persons to acquire Equity Securities under an employee incentive scheme, unless the issue has been approved by the holders of its ordinary securities:

10.14.1 A director of the entity.

10.14.2 An Associate of a director of the entity.

10.14.3 A person whose relationship with the entity or a person in rule 10.14.1 or 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by shareholders.

8.3 Why is approval being sought under Listing Rule 10.14

For the purposes of Listing Rule 10.14.1, Mr McKay is a Director of the Company. The Company wishes to have flexibility to satisfy the FY26 Performance Rights by way of issuing new Shares or acquiring Shares on-market.

Accordingly, shareholders are asked to approve the grant of FY26 Performance Rights to the Executive Chair & CEO under the LTIP, and on the terms and conditions set out below.

If shareholder approval is obtained, the FY26 Performance Rights which are the subject of this Resolution 3 will be granted to Mr McKay as soon as practicable following the Meeting, and in any event within 3 years of the date of the Meeting.

Approval of Resolution 3 will also result in the FY26 Performance Rights being included as an exception to the approval requirements of Listing Rule 7.1. This means that the FY26 Performance Rights granted to the Executive Chair & CEO, and any other Shares issued pursuant to this approval, will not deplete the 15% limit available under Listing Rule 7.1.

8.4 Terms of performance rights

If the applicable performance hurdles are met, each FY26 Performance Right entitles Mr McKay to acquire one Share in the Company, **plus** the number of additional shares calculated in accordance with the following formula (**Additional Shares**):

$$N = (D/P)$$

where:

N means the number of Additional Shares which may be delivered on exercise of each FY26 Performance Right;

D means the aggregate dollar value of dividends paid per Share from the day following the end of the Performance Period until the FY26 Performance Rights are automatically exercised (Exercise Date); and

P means the market value¹ of one Share as at the Exercise Date.

Upon Vesting of Mr McKay's FY26 Performance Rights, the Company may issue the underlying Shares and Additional Shares to Mr McKay by way of a new issue of Shares, or a transfer of Shares purchased on-market (as permitted under the LTIP). The Shares will be subject to the restrictions set out in section 8.9 below.

1. Market value of shares as at a given date means the volume weighted average trading price (**VWAP**) of Bapcor shares traded on the ASX in the 10 trading days immediately following the release of the Company's FY25 financial results, or any other valuation methodology approved by the Board.

8.5 Number of FY26 Performance Rights proposed to be granted and value attributed

Mr McKay will be granted performance rights for his FY26 long term incentive (**FY26 Performance Rights**), which will be calculated based on the maximum face value of his FY26 grant (\$4,750,000), being his LTI opportunity for FY26 at 250% of his total fixed remuneration.

The actual number of FY26 Performance Rights to be granted will be determined by dividing the maximum face value of Mr McKay's FY26 grant (\$4,750,000) by the 10-day VWAP of the Company's Shares traded on the ASX in the 10 trading days immediately following the release of the Company's FY25 financial results, rounded down to the nearest whole number.

By way of example, if the 10-day VWAP of the Company's Shares traded over this period is \$4.00, then Mr McKay would be granted 1,187,500 FY26 Performance Rights.

8.6 Performance Period

The performance period will be 3 years from 1 July 2025 to 30 June 2028 (**Performance Period**).

8.7 Performance hurdles

The FY26 Performance Rights will Vest subject to the following performance hurdles:

- (a) 50% of the FY26 Performance Rights will be subject to a hurdle based on the Company's Total Shareholder Return (**TSR**) relative to the TSR of the constituents of the S&P/ASX 200 index as at 30 June 2025 (**ASX 200 Index**) less Financials and Mining; and
- (b) 50% of the FY26 Performance Rights will be subject to a hurdle based on the Company's return on invested capital (**ROIC**) measured over the financial year ended 30 June 2028 (**FY28**).

The performance hurdles are described in detail below:

| Performance Hurdle | Description | | | | | | | | | | |
|---------------------------------|---|------------------------|---|---------------------------|-----|-----------------------------|--------------------------------|---------------------------------|--------------------------------|-------------------------------|---------------------|
| TSR Hurdle | <p>TSR will be tested following the performance period by comparing the Company's TSR performance over the performance period relative to the TSR of the constituents of the ASX 200 Index less Financials and Mining as at 30 June 2025. The test will be conducted by an independent, external provider.</p> <p>TSR incorporates both share appreciation and dividends. For Bapcor and the ASX 200 Index constituents less Financials and Mining as at 30 June 2025, the Share price at the start and end of the performance period will be determined as the 10-day VWAP of the Company's Shares preceding the start and end of the performance period. Dividends will be assumed to have been reinvested on the ex-dividend date.</p> <p>The table below sets out the percentage of FY26 Performance Rights subject to the TSR hurdle that will Vest depending on the Company's relative TSR performance:</p> <table> <tr> <th>TSR percentile ranking</th><th>Percentage of performance rights that will Vest</th></tr> <tr> <td>Below the 50th percentile</td><td>Nil</td></tr> <tr> <td>At the 50th percentile</td><td>50% of TSR tranche</td></tr> <tr> <td>Above 50th to 87.5th percentile</td><td>Straight line pro-rata vesting</td></tr> <tr> <td>At or above 87.5th percentile</td><td>100% of TSR tranche</td></tr> </table> | TSR percentile ranking | Percentage of performance rights that will Vest | Below the 50th percentile | Nil | At the 50th percentile | 50% of TSR tranche | Above 50th to 87.5th percentile | Straight line pro-rata vesting | At or above 87.5th percentile | 100% of TSR tranche |
| TSR percentile ranking | Percentage of performance rights that will Vest | | | | | | | | | | |
| Below the 50th percentile | Nil | | | | | | | | | | |
| At the 50th percentile | 50% of TSR tranche | | | | | | | | | | |
| Above 50th to 87.5th percentile | Straight line pro-rata vesting | | | | | | | | | | |
| At or above 87.5th percentile | 100% of TSR tranche | | | | | | | | | | |
| ROIC Hurdle | <p>As foreshadowed in Bapcor's 2024 Remuneration Report, the Company has restructured the ROIC hurdle applicable to performance rights granted from FY25, to ensure a realistic performance target for executives. Consistent with the restructure, the ROIC percentage hurdle for the FY26 Performance Rights will be based on ROIC measured over FY28, calculated as:</p> $ROIC \% \text{ hurdle} = \frac{FY28 \text{ pro-forma earnings before interest (after tax)}}{FY28 \text{ Average Invested Capital}}$ <p>FY28 Average Invested Capital is calculated as the average of:</p> <ul style="list-style-type: none"> (i) Bapcor's FY28 opening net equity plus net debt; and (ii) Bapcor's FY28 closing net equity plus net debt. <p>The table below sets out the percentage of performance rights subject to the ROIC hurdle that will Vest depending on the Company's ROIC percentage at the end of the Performance Period:</p> <table> <tr> <th>Company's ROIC</th><th>Percentage of Performance Rights that will Vest</th></tr> <tr> <td>Below 10.2%</td><td>Nil</td></tr> <tr> <td>Between 10.2% and max 12.2%</td><td>Straight line pro-rata vesting</td></tr> <tr> <td>At or above max of 12.2%</td><td>100% of ROIC tranche</td></tr> </table> | Company's ROIC | Percentage of Performance Rights that will Vest | Below 10.2% | Nil | Between 10.2% and max 12.2% | Straight line pro-rata vesting | At or above max of 12.2% | 100% of ROIC tranche | | |
| Company's ROIC | Percentage of Performance Rights that will Vest | | | | | | | | | | |
| Below 10.2% | Nil | | | | | | | | | | |
| Between 10.2% and max 12.2% | Straight line pro-rata vesting | | | | | | | | | | |
| At or above max of 12.2% | 100% of ROIC tranche | | | | | | | | | | |

Performance against each hurdle will be tested separately. There will be no retesting and any FY26 Performance Rights that do not Vest at the end of the Performance Period will lapse. The Board retains discretion to adjust the relative TSR measure, ROIC measure or Vesting outcomes in appropriate circumstances, to ensure that a participant is neither advantaged nor disadvantaged by matters outside of management's control that may materially affect achievement of the relative TSR or ROIC measures.

8.8 Automatic exercise

Vesting of the Performance Rights will be tested within 60 days of the end of the Performance Period. Performance Rights which have Vested will automatically be exercised into Shares.

8.9 Restriction Period

To the extent that the Performance Rights Vest, Mr McKay will be prohibited from the sale, transfer or dealing of the underlying Shares for a period of 12 months from the Vesting date.

8.10 Change of Control

Mr McKay commenced with the Company as Executive Chair & CEO on 22 August 2024. As detailed in the Notice for the Company's 2024 AGM (lodged with ASX on 17 September 2024), under Mr McKay's Service Agreement, if there is a Change of Control of Bapcor in the financial years ending 30 June 2025 (**FY25**) or 30 June 2026 (**FY26**), his FY25 Performance Rights (**FY25 LTIP**) and FY26 Performance Rights (**FY26 LTIP**) will Vest as follows:

- (a) if a Change of Control occurred in FY25 (which it did not), no less than 150% of his total fixed remuneration as at his commencement date, being \$2,850,000, would have Vested (**COC Entitlement**); and
- (b) if a Change of Control occurs in FY26:
 - (i) the FY26 Performance Rights will Vest in accordance with the rules of the LTIP in the event of a Change of Control, being on a pro rata basis based on the proportion of the Performance Period which has elapsed as at the date of the Change of Control; and
 - (ii) a portion of the COC Entitlement will Vest such that, together with the value of the FY26 Performance Rights Vested in accordance with section 8.10(b)(i) above, the total dollar amount Vested under his FY25 LTIP and the FY26 LTIP will be equal to the amount Vested under the COC Entitlement.

If the Change of Control occurs in the financial year ending 30 June 2027 or 30 June 2028, any unvested FY26 LTIP will vest in accordance with the rules of the LTIP in the event of a Change of Control, being a pro rata basis based on the proportion of the 'Performance Period' (as defined in the LTIP rules) which has elapsed as at the date of the Change of Control, unless the Board determines otherwise in its absolute discretion.

8.11 Other Terms

Mr McKay will receive the FY26 Performance Rights at no cost. The FY26 Performance Rights do not carry any voting rights, or in general, a right to participate in other corporate actions such as bonus issues.

No dividends will be payable on the FY26 Performance Rights prior to Vesting. However, Mr McKay may receive Additional Shares (calculated in accordance with section 8.4 above) as a "dividend equivalent", to ensure a sense of shareholder alignment.

The other terms of the performance rights, including treatment in the event of cessation of employment, change of control, claw back and so on, are governed by the LTIP. A summary of the LTIP is set out in Annexure A to this explanatory memorandum.

No loans are provided by the Company in connection with the FY26 Performance Rights.

8.12 CEO's current total remuneration package

Mr McKay's current total remuneration package is as follows:

- (a) **Total fixed remuneration:** \$1,900,000 (including superannuation) per annum (TFR).
- (b) **Long term incentive:** 100% to 250% of TFR (and, as above, in respect of FY25 and FY26, a total of no less than 150% of the TFR will vest in the event of a Change of Control occurring in FY25 or FY26).
- (c) **Short term incentive:** Mr McKay will not participate in the Company's Short Term Incentive Plan.
- (d) **Sign-on bonus:** Mr McKay received a one-off sign-on bonus in the form of sign-on rights, as approved by shareholders at the Company's 2024 AGM.

8.13 Other information

The Company has determined to utilise performance rights as a mechanism to provide long term incentives to key executives such as Mr McKay, on the basis that performance rights (as compared to other types of equity securities) motivate executives to take a long-term view of the Company's performance, provides immediate Share price exposure and links reward to investors' experience. In addition, the Company considers that the performance period of three years (and further twelve month restriction on sale and transfer of the Shares allocated in respect of Vested FY26 Performance Rights) is consistent with the Board's objectives of driving a sustainable business, growing shareholder value and retaining talented executives.

Following shareholder approval at the Company's 2024 AGM, Mr McKay received, under the LTIP, 216,056 performance rights on 24 October 2024, and 942,086 performance rights on 1 November 2024 (total of 1,158,142 performance rights). Mr McKay has not received any other securities under the LTIP.

A summary of the material terms of the LTIP is set out in Annexure A of this explanatory memorandum.

Details of the FY26 Performance Rights issued to Mr McKay under the LTIP will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTIP after the resolution is approved and who were not named in this Notice will not participate until approval is obtained under that rule.

8.14 What happens if shareholder approval is not obtained?

If shareholder approval is not obtained for Resolution 3, the performance rights the subject of this resolution will not be issued to Mr McKay. Under these circumstances, the Board may consider alternative ways to remunerate and incentivise Mr McKay, which may include providing Mr McKay with an equivalent cash incentive.

8.15 Voting Exclusion

A voting exclusion statement applies to this Resolution 3, as set out in the Notice.

8.16 Board Recommendation

Mr McKay abstains from making a voting recommendation on Resolution 3 as it relates to a grant of performance rights to him. The other Directors recommend that shareholders vote in favour of Resolution 3.

8.17 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 3.

9. Resolution 4: Renewal of Proportional Takeover Bid Provisions

9.1 Explanation

Rule 14 of the Constitution provides that the Company must refuse to register shares acquired under a Proportional Takeover Bid unless a resolution is passed by shareholders in general meeting approving the offer.

The proportional takeover bid provisions set out in rule 14 of the Company's Constitution were last renewed by shareholders of the Company at the 2022 Annual General Meeting for a period of three years. In accordance with the Corporations Act and the Constitution, rule 14 will cease to have effect on 19 October 2025, being three years from the date of the 2019 Annual General Meeting.

Accordingly, it is appropriate to consider renewing the Proportional Takeover Bid Provisions by reinserting rule 14, in the form last approved by shareholders at the 2022 Annual General Meeting, for a further three years with effect from the date of the Meeting.

9.2 What is a Proportional Takeover Bid?

A Proportional Takeover Bid is a takeover offer sent to each shareholder for only a specified portion of the shares (i.e., less than 100%) held by the shareholder. Shareholders who accept such an offer in full will only dispose of that specified portion and retain the balance of their shares.

This may allow effective control of the Company to pass to the bidder without shareholders having the chance to sell all of their shares, and may assist the bidder to take control of the Company without paying an adequate control premium.

9.3 Effect of the Proportional Takeover Bid Provisions

The effect of the Proportional Takeover Bid Provisions in rule 14 of the Constitution is that the Directors must convene a general meeting in the event of a Proportional Takeover Bid, at which meeting those shareholders entitled to vote will be asked to vote on whether to approve the Proportional Takeover Bid (**Approving Resolution**). The meeting at which the Approving Resolution is proposed must be held before the date which is 14 days before the last day of the bid period in respect of the Proportional Takeover Bid (**Approving Resolution Deadline**).

With respect to an Approving Resolution, each shareholder who as at the end of the day on which the first offer under the Proportional Takeover Bid was made held bid class shares, will be entitled to vote and will have one vote for each fully paid share held. The vote is to be decided on by a simple majority. The bidder and its associates will not be entitled to vote on the Approving Resolution and if they do vote, their votes will not be counted.

If the Approving Resolution is not passed, transfers giving effect to a takeover contract resulting from the acceptance of an offer made under the Proportional Takeover Bid will not be registered and the Proportional Takeover Bid will be taken to have been withdrawn. If the Approving Resolution is passed, then the transfers must be registered if they comply with the Corporations Act and the Constitution.

If an Approving Resolution has not been voted on as at the end of the day before the Approving Resolution Deadline, an Approving Resolution will be taken to have been passed, and the Proportional Takeover Bid will be taken to have been approved.

The Proportional Takeover Bid Provisions only apply for three years from the date of their renewal, after which time they may only continue to apply if the Company's shareholders pass a special resolution in general meeting (in accordance with section 136(2) of the Corporations Act) to renew the Proportional Takeover Bid Provisions for a further three years from the date of that general meeting.

9.4 Knowledge of Proportional Takeover Bids

As at the date of this Notice, the Directors are not aware of a proposal by any person to acquire or to increase the extent of a substantial interest in the Company.

9.5 Potential advantages and disadvantages of the Proportional Takeover Bid Provisions for both the Directors and shareholders

Pursuant to section 648G(5)(g) of the Corporations Act, the Company provides the below information in relation to the potential advantages and potential disadvantages of the Proportional Takeover Bid Provisions for both the Directors and shareholders.

(a) Potential advantages and disadvantages to Directors

The Directors consider that the Proportional Takeover Bid Provisions have no potential advantages or disadvantages for them as Directors, as the Directors are free to make whatever recommendations to shareholders with respect to Proportional Takeover Bids as the Directors deem appropriate.

(b) Potential advantages and disadvantages to shareholders

The potential **advantages** of the Proportional Takeover Bid Provisions for shareholders include that the provisions:

- (i) provide the right for shareholders to meet and decide, by majority vote, whether to accept a Proportional Takeover Bid;
- (ii) may help shareholders avoid being in a situation where they are holding residual shares as a minority, and may prevent a bidder acquiring control of the Company without paying an adequate control premium;
- (iii) potentially increase the shareholders' bargaining power and may help ensure that any bid is adequately priced; and
- (iv) may assist each individual shareholder in deciding whether to accept or reject the Proportional Takeover Bid offer, by showing each shareholder the view of the majority of their fellow shareholders.

The potential **disadvantages** of the Proportional Takeover Bid Provisions for shareholders include that the provisions:

- (v) may potentially discourage the making of Proportional Takeover Bids for shares in the Company; and
- (vi) may reduce the likelihood of a Proportional Takeover Bid being successful,

both of which may result in shareholders losing a potential opportunity to sell some of their shares at a premium.

The Directors consider that the potential advantages for shareholders of the Proportional Takeover Bid provisions operating for a further three years from the date of the Meeting outweigh the potential disadvantages.

(c) Review of advantages and disadvantages of provisions during period prior to renewal

Section 648G(5) of the Corporations Act requires that the Company provide shareholders with a review of the advantages and disadvantages of the Proportional Takeover Bid Provisions for the Directors and shareholders during the period throughout which the provisions have already been in effect. The Company advises that during the period throughout which the current Proportional Takeover Bid Provisions have been in effect, there have been no Proportional Takeover Bids for the Company against which specific advantages and disadvantages can be assessed.

However, throughout the period during which the provisions have already been in effect, up until the date of this Notice, the general advantages and disadvantages laid out above applied to the Proportional Takeover Bid Provisions.

9.6 Reasons for renewing the Proportional Takeover Bid Provisions

The Board considers that it is in the interests of shareholders for the Proportional Takeover Bid Provisions to remain in force in the Constitution, such that shareholders will have the opportunity to vote on any proposed Proportional Takeover Bid during the three years from the date of the Meeting.

9.7 Board Recommendation

The Board consider that the passing of this Resolution will be in the interests of shareholders and that the potential advantages for shareholders of the Proportional Takeover Bid Provisions outweigh any potential disadvantages, and for this reason the Directors recommend that shareholders vote in favour of Resolution 4.

9.8 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 4.

Definitions

| | |
|---|---|
| Associate | has the meaning given to that term in the ASX Listing Rules. |
| ASX | means ASX Limited (ACN 008 624 691) or the securities exchange operated by ASX Limited (as the context requires). |
| Bapcor or Company | means Bapcor Limited ACN 153 199 912. |
| Board | means the board of directors of the Company. |
| Change of Control | means: (a) a takeover bid is announced for all of the Shares and the bidder has acquired voting power in more than 50% of those Shares; (b) a court sanctions a compromise or arrangement for the purposes of, or in connection with, a scheme for the amalgamation of the Bapcor with any other company or companies under Part 5.1 of the Corporations Act; or (c) any other a transaction which, in the reasonable opinion of the Board, would constitute a change of control in Bapcor. |
| Constitution | means the Company's constitution. |
| Corporations Act | means <i>Corporations Act 2001</i> (Cth). |
| Closely Related Party (of a member of KMP of an entity) | has the definition given to it by section 9 of the Corporations Act, and means: <ul style="list-style-type: none"> (a) a spouse or child of the member; or (b) a child of the member's spouse; or (c) a dependant of the member or of the member's spouse; or (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or (e) a company the member controls; or (f) a person prescribed by the regulations for the purposes of this definition (nothing at this stage). |
| Director | means a director of the board of Bapcor. |
| FY26 Performance Rights | means the performance rights proposed to be granted to Mr Angus McKay in respect of the financial year ending 30 June 2026, as detailed in Resolution 3 of this Notice. |
| Key Management Personnel or KMP | means those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. |
| Listing Rules | means the ASX Listing Rules. |
| LTIP or Plan | means the Company's Long Term Incentive Plan. |
| Meeting or Annual General Meeting | means the Company's 2025 Annual General Meeting. |
| Proportional Takeover Bid | means an off-market bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of a specified proportion of shares includes in a class of shares in the Company. |
| Proportional Takeover Bid Provisions | means rule 14 of the Constitution. |
| Service Agreement | means the service agreement between Mr Angus McKay and Bapcor Limited in respect of Mr McKay's role as Executive Chair of the Company. |
| Share | means a fully paid ordinary share in the capital of the Company. |
| Vest | means the time at which a FY26 Performance Right meets all of the relevant conditions and is automatically exercised into one Share. |

Annexure A – Summary of the Bapcor Long Term Incentive Plan

| | |
|--|---|
| General | <p>The objectives of the LTIP are to assist in the reward, retention and motivation of eligible employees, and align the interests of eligible employees more closely with the interests of the Company's shareholders by providing an opportunity for eligible employees to acquire an ownership interest in the Company.</p> <p>Under the LTIP, the Board has the discretion to grant options and performance rights to eligible employees of the Company or a related body corporate.</p> <p>Both options and performance rights give a participant in the LTIP a right to acquire shares in the Company subject to the achievement of time based or performance based vesting conditions, with options requiring the payment of an exercise price to acquire the shares and a performance right not requiring the payment of an exercise price.</p> <p>The Board has the discretion to amend the rules of the LTIP, but not so as to reduce the rights of participants who hold performance rights or options under the LTIP at the time. Awards under the LTIP are made at the Board's discretion.</p> |
| Eligibility | <p>The rules allow for offers under the LTIP to be made to any full-time or part-time employee of the Company or a related body corporate as the Board determines, but excluding non-executive directors.</p> |
| Grant of options and performance rights | <p>Options and performance rights may be issued under the LTIP subject to vesting conditions, including time and performance based hurdles. The Board determines the details of the vesting conditions attaching to options and performance rights under the LTIP prior to offers of participation being made. Options or performance rights will vest upon satisfaction of any time and performance based vesting conditions. If those conditions are not met, the options or performance rights will generally expire and not be capable of exercise.</p> <p>Unless otherwise determined by the Board and set out in an offer, no consideration is payable on the grant of options or performance rights offered under the LTIP.</p> |
| Exercise of vested performance rights | <p>A vested option or performance right may only be exercised after a vesting notice has been received by the participant. On exercise of vested options or performance rights, the Company must cancel the relevant options or performance rights, and deliver shares by new issue or by transferring existing shares to participants.</p> <p>The Board may, in its discretion, elect to pay to a participant, the market value of all or part of the shares to which a participant would be entitled (in lieu of the issue or transfer of the relevant shares to the participant).</p> <p>The Board may, in its discretion, elect to settle the vested performance rights with cash, or a combination of cash and shares, in accordance with the LTIP rules. Any cash payments will be made net of tax and any other amounts required to be deducted or withheld under applicable laws (including for the purposes of superannuation).</p> |
| Disposal restrictions on shares | <p>The Board may apply disposal restrictions as set out in the relevant offer to any shares issued or transferred in relation to vested performance rights and/or vested options. The Board may implement any procedure it considers appropriate, including entering into arrangements with the Company's share registry, to enforce the disposal restrictions and restrict the participant from dealing with any relevant shares for the restriction period.</p> |
| Change of Control | <p>In the event of a Change of Control, unless the Board determines otherwise in its absolute discretion, all unvested performance rights and unvested options will vest on a pro rata basis based on the proportion of the performance period in respect of those unvested performance rights and unvested options which has elapsed at the date of the Change of Control.</p> |
| Participation in reorganisations of capital | <p>LTIP participants will participate in bonus issues, rights issues and capital reorganisations of the Company in accordance with the LTIP rules.</p> |

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| Lapse of unvested performance rights | <p>Subject to the Board's overriding discretion, a performance right or option will lapse on the earlier of:</p> <ul style="list-style-type: none"> the expiry date specified at the date of grant; where the vesting conditions in relation to the right have not been satisfied or waived by the vesting date, the vesting date; the date on which the performance right or option is deemed to lapse or be cancelled under the LTIP rules; and the 15th anniversary of the date on which the performance right or option was granted. |
| Trustee | <p>The Company may appoint a trustee, on terms and conditions that it considers appropriate, to do all such things as considered appropriate to enable the implementation of the LTIP, including to acquire and hold shares, or other securities of the Company, on behalf of participants, for transfer to future participants or otherwise for the purposes of the LTIP.</p> |
| Cessation of employment | <p>In the event that a participant in the LTIP ceases employment with the Group prior to vesting of his/her options or performance rights, the treatment of those options or performance rights will be determined by the Board in its absolute discretion, and in making its determination the Board may have regard for the facts and circumstances at the time of the cessation of employment, including the proportion of the performance period in which the participant was employed with the Group.</p> <p>Subject to an overriding Board discretion to determine otherwise, the default position is as follows:</p> <ul style="list-style-type: none"> (a) if the participant is a "Bad Leaver" (due to resignation, dismissal for cause or poor performance, or other circumstances determined by the Board), any unvested performance rights or options held by the participant will immediately lapse, and any vested options or performance rights must be exercised within 60 days of cessation of employment; and (b) if the participant is a "Good Leaver" (being any participant who is not a Bad Leaver), he/she will be entitled to retain a pro-rata amount of his/her unvested options or performance rights based on the proportion of the performance period for which the participant was employed by the group, and all other unvested performance rights or options will lapse. |
| Clawback and forfeiture for fraud, dishonesty or misstatement | <p>If the Board, in its absolute discretion determines that:</p> <ul style="list-style-type: none"> (a) there has been a material misstatement in the Company's financial statements; or (b) some other event or circumstances have occurred, arisen or come to light, such that the vesting conditions in respect of certain vested options and/or vested performance rights were not, or should not have been determined to have been, satisfied, then the relevant participant will cease to be entitled to those vested option and/or vested performance rights, and the Board may: <ul style="list-style-type: none"> (a) cancel the performance rights or options for no consideration; (b) require that the participant forfeit shares or pay to the Company the market value of the options and/or performance rights which have been converted into shares; and/or (c) adjust fixed remuneration, incentives or participation in the LTIP of the relevant participant in the current year or any future year to take account of the market value of the options and/or performance rights. |
| Other terms | <p>The LTIP rules contain other terms relating to the administration, variation, suspension and termination of the LTIP.</p> |

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BAPCOR LIMITED
ABN 80 153 199 912

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

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Bapcor Limited Annual General Meeting

The Bapcor Limited Annual General Meeting will be held on Thursday, 23 October 2025 at 1:30pm (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 1:30pm (AEDT) on Tuesday, 21 October 2025.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit: <https://meetnow.global/M7Y9Y4V>

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
127 - 139 Link Road, Melbourne Airport, VIC 3045

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.



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Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:30pm (AEDT) on Tuesday, 21 October 2025.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

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 you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Bapcor Limited hereby appoint

☐ the Chair of the Meeting **OR** **PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Bapcor Limited to be held at 127 - 139 Link Road, Melbourne Airport, VIC 3045 and as a virtual meeting on Thursday, 23 October 2025 at 1:30pm (AEDT) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 2 and 3 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2 and 3 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 2 and 3 by marking the appropriate box in step 2.

Step 2 Items of Business

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.

| | | For | Against | Abstain |
|---------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1A | Re-election of Ms Jacqueline Korhonen as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 1B | Re-election of Ms Annette Carey as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 1C | Re-election of Ms Patria Mann as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 1D | Re-election of Mr Lachlan Edwards as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 1E | Re-election of Mr Mark Powell as Director | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Adoption of Remuneration Report (Non-binding resolution) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Approval for the grant of FY26 Performance Rights to the Executive Chair & CEO under the LTIP | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Renewal of Proportional Takeover Bid Provisions in Constitution | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

| | | | |
|--|----------------------|--|------|
| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 | / / |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary | Date |
| Update your communication details <i>(Optional)</i> | | | |
| Mobile Number | Email Address | By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically | |
| <input type="text"/> | <input type="text"/> | | |





BAPCOR LIMITED
ABN 80 153 199 912

For personal use only

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Bapcor Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Bapcor Limited