Autosports Group Limited
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19 October 2026

ASX Announcement

Notice of 2026 Annual General Meeting

Autosports Group Limited (ASX: ASG) attaches its Notice of 2026 Annual General Meeting (**AGM**).

The AGM will be held at the Autosports Group Limited Head Office at 555 Parramatta Road, Leichhardt NSW 2040 on Friday 20 November 2026 at 11:00am (AEDT).

ENDS

For further information, please contact:

Nick Pagent
Chief Executive Officer
investor@autosportsgroup.com.au

Caroline Gatenby
General Counsel and Company Secretary
investor@autosportsgroup.com.au

This announcement is authorised for release by the Company Secretary of Autosports Group Limited.

About Autosports Group

Autosports Group Limited (ASX: ASG) is Australia's only ASX-listed specialist prestige and luxury automotive retailer. Autosports Group operates more than 90 businesses across key metropolitan markets in Sydney, Canberra, Melbourne, Brisbane, Gold Coast, Adelaide and Auckland, New Zealand.

Since its establishment in Sydney in 2006 as a single luxury dealership, Autosports Group has delivered on its strategy to become a diversified automotive group representing premier luxury and prestige automotive brands from prime locations. Autosports Group's operations include new and used vehicle dealerships, motorcycle dealerships, used vehicle outlets and specialist collision repair facilities. Autosports Group provides comprehensive automotive solutions including vehicle sales, finance and insurance services, aftermarket products, spare parts, vehicle servicing and collision repair services.

For more information, visit: www.autosportsgroup.com.au.

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Notice of Annual General Meeting

2026



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NOTICE OF **ANNUAL GENERAL MEETING**

Notice is given that the 2026 Annual General Meeting of Autosports Group Limited (**Company** or **Autosports Group**) will be held at the Autosports Group Head Office at 555 Parramatta Road, Leichhardt NSW 2040 on Friday 20 November 2026 at 11:00am (AEDT). The 2026 Annual General Meeting will be held as a physical meeting in the same manner as previous years.

Items of Business

Consideration of Reports

1. 2026 Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the year ended 30 June 2026, which are available on the Company's website at: https://investors.autosportsgroup.com.au/investors/?page=annual-reports.

There is no requirement for a formal resolution, and shareholders are not required to vote on this item.

Items for Approval

2. Resolution 1 - Remuneration Report

To consider and, if thought fit, pass the following resolution as an **ordinary** resolution:

That the Company's Remuneration Report in respect of the financial year ended 30 June 2026 be adopted.

3. Resolution 2 - Re-election of Directors

To consider and, if thought fit, pass the following resolution as an **ordinary** resolution:

That Ms Anna Burgdorf, being a director who is retiring in accordance with the Company's Constitution and who, being eligible, offers herself for re-election as a director of the Company, be re-elected as a director of the Company.

4. Resolution 3 - Grant of performance rights to Director in relation to FY26 Short Term Incentive Plan

To consider and, if thought fit, pass the following resolution as an **ordinary** resolution:

That for the purposes of ASX Listing Rule 10.14, and for all other purposes, shareholders approve the grant of 436,652 performance rights to Nicholas Pagent, the Company's CEO, as his annual short-term incentive grant for the FY26 financial year on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting.

5. Resolution 4 – Grant of performance rights to Director in relation to FY27 Long Term Incentive Plan

To consider and, if thought fit, pass the following resolution as an **ordinary** resolution:

That for the purposes of ASX Listing Rule 10.14, and for all other purposes, shareholders approve the grant of 1,091,979 performance rights to Nicholas Pagent, the Company's CEO, as his annual long-term incentive grant for the FY27 financial year on the terms described in the Explanatory Memorandum accompanying this Notice of Meeting.

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The Notes Relating to Voting and the Explanatory Memorandum form part of this Notice of Meeting.

By Order of the Board



Caroline Gatenby
Company Secretary
19 October 2026

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NOTES **RELATING TO VOTING**

1 Entitlement to vote

In accordance with Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), the Board has determined that persons who are registered holders of shares in the Company as at 7:00pm AEDT on Wednesday 18 November 2026 will be entitled to attend and vote at the Annual General Meeting (**Meeting**) as a shareholder.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy, by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

All Resolutions will be voted on by a poll. Shareholders have one vote for every fully paid ordinary share held, subject to the Voting Exclusions.

2 Voting exclusions

Resolution 1 – Remuneration Report

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the Company's key management personnel (**KMP**) whose remuneration details are included in the Company's Remuneration Report for the year ended 30 June 2026 or their closely related parties, regardless of the capacity in which the vote is cast; or
- as a proxy by a person who is a member of the Company's KMP at the date of the Meeting or their closely related parties, unless the vote is cast as proxy for a person entitled to vote on Resolution 1:
  - in accordance with a direction in the proxy form; or
  - by the Chair of the Meeting pursuant to an express authorisation to exercise the proxy even though Resolution 1 is connected with the remuneration of the KMP.

Resolutions 3 and 4 – Grant of performance rights to Nicholas Pagent

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolutions 3 and 4 by or on behalf of:

- Nicholas Pagent; or
- an associate of Nicholas Pagent.

Additionally, in accordance with ASX Listing Rule 14.11, the Company will also disregard any votes cast in favour of Resolutions 3 and 4 by or on behalf of a person who is referred to in rule 10.14.1, 10.14.2, or 10.14.3 (or an associate of those persons) who is eligible to participate in the employee incentive scheme in question.

However, this does not apply to a vote cast in favour of Resolutions 3 and 4 by:

a. a person as proxy or attorney for a person who is entitled to vote on Resolutions 3 and 4, in accordance with the directions given to the proxy or attorney to vote on Resolutions 3 and 4 in that way; or

b. the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolutions 3 and 4, in accordance with a direction given to the Chair to vote on the Resolutions as the Chair of the Meeting decides; or

c. a shareholder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   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 Resolutions 3 and 4; and*
   ii. *the holder votes on Resolutions 3 and 4 in accordance with directions given by the beneficiary to the holder to vote in that way.*

In accordance with section 250BD(1) of the Corporations Act, a vote must not be cast on Resolutions 3 and 4 as a proxy by a member of the KMP at the date of the AGM, or a closely related party of those persons, unless it is cast as proxy for a person entitled to vote in accordance with their directions. This restriction on voting undirected proxies does not apply to the Chair of the

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Meeting where the proxy appointment expressly authorises the Chair of the Meeting to exercise undirected proxies even if the resolution is connected, directly or indirectly, with the remuneration of the KMP.

3 Proxies

How to appoint a proxy

A shareholder entitled to attend and vote has a right to appoint a proxy to attend and vote instead of the shareholder. A proxy need not be a shareholder and can be either an individual or a body corporate. A shareholder can appoint a proxy by completing and returning a signed proxy form.

A shareholder that is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes. If both proxies attend the meeting, then neither may vote on a show of hands.

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the proxy form. If you do not direct your proxy how to vote on a particular item of business, you are authorising your proxy to vote as they decide, subject to any applicable voting exclusions.

On a poll, if:

- a shareholder has appointed a proxy (other than the Chair of the Meeting) and the appointment of the proxy specifies the way the proxy is to vote on the resolution; and
- that shareholder's proxy is either not recorded as attending the Meeting or does not vote on the resolution,

the Chair of the Meeting will, before voting on the resolution closes, be taken to have been appointed as the proxy for the shareholder for the purposes of voting on that resolution and must vote in accordance with the written direction of that shareholder.

Appointing proxies for Remuneration Resolutions

Members of Autosports Group's KMP (which includes each of the Directors, the Chief Financial Officer and Head of Franchised Automotive) and their Closely Related Parties will not be able to vote as your proxy on Resolutions 1, 3 or 4 unless you direct them how to vote by marking a voting box for those items, or the Chair of the Meeting is your proxy. Closely Related Parties include the KMP's spouse, dependents and certain other close family members, as well as any companies controlled by the KMP.

If you intend to appoint a member of the KMP or a Closely Related Party as your proxy, please ensure that you direct them how to vote on Resolutions 1, 3 or 4. If you appoint the Chair of the Meeting as your proxy or he becomes your proxy by default, and you do not provide any voting directions on your proxy form, by signing and returning the proxy form, you will be expressly authorising the Chair of the Meeting to cast your vote on Resolutions 1, 3 or 4 as the Chair sees fit. This applies even if the resolution is connected with the remuneration of Autosports Group's KMP.

For proxies without voting instructions that are exercisable by the Chair of the Meeting, the Chair intends to vote all available proxies in favour of each resolution.

4 Proxy form

If you wish to appoint a proxy to act on your behalf, please complete the proxy form sent to you either by post or electronically. To be effective, the proxy form must be received no later than **11:00am (AEDT) Wednesday 19 November 2026** at:

Online: au.investorcentre.mpms.mufg.com

By mail: Autosports Group Limited
c/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235

By fax: +61 2 9287 0309

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By hand: *During business hours to:*
MUFG Corporate Markets (AU) Limited
Liberty Place
Level 41
161 Castlereagh Street
Sydney NSW 2000

5 Corporate representatives

A body corporate that is a shareholder, or which has been appointed as a proxy, may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it has been signed, unless it has previously been given to the Company.

6 Voting by attorney

A shareholder entitled to attend and vote may appoint an attorney to act on his or her behalf at the Meeting. An attorney is not required to be a member of the Company. An attorney may not vote at the Meeting unless the instrument appointing the attorney, and the authority under which the instrument is signed or a certified copy of the authority, are received by the Company in the same manner, and by the same time, as outlined above for proxy forms.

7 Questions for the Auditor or Company

Shareholders may submit written questions to the Company's Auditor, Deloitte Touche Tohmatsu in advance of the Meeting. Written questions to the auditor must be relevant to the content of Deloitte Touche Tohmatsu's Audit Report for the year ended 30 June 2026 or the conduct of its audit of the Company's Financial Report for the year ended 30 June 2026. Likewise, shareholders may ask questions of the Company in advance of the Meeting. Relevant written questions for the Auditor or Company must be received by the Company by no later than **5:00pm (AEDT) Friday 13 November 2026**. Please send any written questions to:

investor@autosportsgroup.com.au

A list of written questions may be made available to shareholders attending the Meeting. If written answers are tabled at the Meeting, they will be made available to shareholders as soon as practicable after the Meeting. Individual responses will not be provided to shareholders.

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EXPLANATORY **MEMORANDUM**

This Explanatory Memorandum has been prepared to help shareholders understand the items of business at the forthcoming Annual General Meeting.

1. 2026 Financial Report, Directors' Report and Auditor's Report

- The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report for the year ended 30 June 2026 to be laid before the Meeting. Neither the Corporations Act nor the Company's Constitution requires a vote of shareholders on the reports or statements. However, shareholders will be given an opportunity to raise questions or comments on the management of the Company.
- Also, a reasonable opportunity will be given to shareholders as a whole at the Meeting to ask the Company's Auditor questions relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the Auditor in relation to the conduct of the audit.

2. Resolution 1 | Remuneration Report

- The Remuneration Report in the Company's 2026 Financial Report sets out the remuneration policies of the Company and reports on the remuneration arrangements in place for the Company's KMP during the year ended 30 June 2026. Shareholders will have a reasonable opportunity at the Meeting to ask questions about or make comments on the Remuneration Report.
- As prescribed by the Corporations Act, the vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote and discussion at the meeting into account in setting remuneration policy for future years.

Directors' Recommendation – Resolution 1

- The Non-Executive Directors recommend that shareholders vote in favour of Resolution 1.
- Voting exclusions apply to this resolution as specified in the Notice of Annual General Meeting.
- The Chair intends to vote all available proxies in favour of the resolution.

3. Resolution 2 | Re-election of Directors

- Under Rule 8.1(d) of the Company's Constitution, no director who is not the managing director may hold office without re-election beyond the third AGM following the meeting at which the director was last elected or re-elected. Ms Anna Burgdorf is retiring at this AGM and standing for re-election in accordance with Rule 8.1(d).
- The Board considers that Ms Burgdorf is an independent non-executive director.

Name:	Ms Anna Burgdorf
Title:	Non-Executive Director
Qualifications:	Bachelor of Arts from the University of Technology, Sydney, and is a graduate member of the Australian Institute of Company Directors.
Appointed:	Appointed to the Board 13 February 2024. Chair of the People and Remuneration Committee and member of the Audit and Risk Committee.
Experience and expertise:	Anna has over 30 years' experience in brand, marketing and communications strategy, holding several senior leadership positions including 21 years as Marketing Director of Audi Australia Pty Ltd. Anna is currently the Head of Product for Adventure World Travel, following a 7 year career at Flight Centre Travel Group Ltd as General Manager of the Luxury Travel Collection and Marketing Director of Travel Associates. Anna was a Founding Board Member of the Audi Foundation.

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Directors' Recommendation – Resolution 2

- The Board (with Ms Burgdorf abstaining) recommends that shareholders vote in favour of Resolution 2.
- The Chair intends to vote all available proxies in favour of the resolution.

4. Resolution 3 | Grant of performance rights to Director in relation to FY26 Short Term Incentive Plan

- Pursuant to ASX Listing Rule 10.14, the Company is seeking shareholder approval for the grant of performance rights to Nicholas Pagent (CEO and Director), in respect of his deferred Short Term Incentive (**STI**) award for the year ended 30 June 2026.
- Subject to shareholder approval, the STI performance rights will be granted under the Company's Equity Incentive Plan (**EIP**) shortly after, and in any case by no later than 12 months after the Meeting.

Key terms of the FY26 STI award

- The STI plan (including its performance conditions) is designed to provide increased focus on, and reward for, performance against those areas that most significantly drive the delivery of the Company's strategic initiatives. The amount of the STI award that each participant is entitled to each year (if any) is determined by the Board based on achievement against set performance targets.
- For FY26, Nicholas Pagent was eligible to receive an STI award of 50% of his base salary at target performance, and a maximum STI award of up to 75% of his base salary if stretch performance targets were met.
- Performance conditions included:
  - a "gateway hurdle" of upholding the Company's culture and values. Our culture is underpinned by our values of Village, Care, Leading Change and Strive for Excellence and, alongside our Code of Conduct, provide a framework for how we work and interact together. If this gateway hurdle is not met, no STI is awarded; and
  - financial hurdles primarily focusing on the financial objectives of Autosports Group and include targets measured against revenue, earnings before interest, tax, depreciation and amortisation (**EBITDA**), net profit before tax (**NPBT**) and net profit after tax (**NPAT**); and
  - non-financial performance hurdles aligned to the director's role and included reporting, safety, growth through acquisition, property strategy, employee engagement, culture and diversity, and investor relations to ensure the business continued to be well managed.
- As disclosed in the FY26 Remuneration Report, Nicholas Pagent was awarded a total STI award of $657,000, for FY26. This award equates to an achievement of 100% of the maximum STI opportunity. 100% of this award is to be delivered in the form of FY26 STI performance rights.
- The number of STI performance rights to be granted to Nicholas Pagent was determined by dividing the total value of his STI award for FY26 by the 10-day VWAP of the Company's shares from the release of the Autosports Group 2026 full-year audited financial results rounded down to the nearest whole number of performance rights. The 10-day VWAP was calculated as $1.5046.
- Accordingly, Nicholas Pagent is entitled to 436,652 performance rights in respect of his FY26 Short Term Incentive Plan achievement.
- As the STI performance rights will form part of Nicholas Pagent's remuneration for FY26, they will be granted at no cost and there will be no amount payable on vesting. Each performance right entitles the holder to one ordinary share in the Company on vesting. The Board retains the discretion to make a cash equivalent payment in lieu of an allocation of shares. Prior to vesting, performance rights do not carry any dividend or voting rights.
- STI performance rights will vest after the satisfaction of a one-year service period ending on 30 June 2027.
- The Company's Short Term Incentive Plans and Long Term Incentive Plans are developed in accordance with the Company's EIP. A summary of the terms of the EIP is set out in Annexure A.

Current total remuneration package

- Nicholas Pagent's current total remuneration package consists of:
  - $912,792 per annum base salary; plus
  - other benefits (including superannuation) valued at $80,000; plus
  - an annual short-term incentive opportunity of between 50% of base salary (at target) and 75% of base salary (at maximum); plus
  - a long-term incentive grant opportunity equivalent to 180% of base salary.

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Previous Issues under the Equity Incentive Plan

- Nicholas Pagent has previously received 902,724 STI performance rights under the Company's EIP for nil consideration as part of his remuneration package. All rights have vested.
- Details of LTI performance rights granted under the EIP to date are outlined on page 11.

Other information required by the ASX Listing Rules

- ASX Listing Rule 10.14 requires that shareholder approval must be obtained for the acquisition of securities by a director under an employee incentive scheme. Nicholas Pagent is covered by ASX Listing Rule 10.14.1 because he is an Executive Director of the Company.
- The Company grants the STI in the form of performance rights because they create share price alignment between recipients and shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless the performance rights vest.
- No loan will be made by the Company in relation to the acquisition of STI performance rights or allocation to Nicholas Pagent of any shares on vesting of those rights.
- If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Nicholas Pagent.
- If approval is given under ASX Listing Rule 10.14, approval will not be required under ASX Listing Rule 7.1. This means that the STI performance rights granted to Nicholas Pagent, and any shares issued pursuant to this approval, will not count towards the 15% placement capacity available under ASX Listing Rule 7.1.
- Details of any shares issued under the EIP will be published in the Company's 2027 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of shares under the EIP after the resolution is approved at the Meeting and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

Directors' Recommendation – Resolution 3

- The Non-Executive Directors recommend that shareholders vote in favour of Resolution 3.
- Voting exclusions apply to this resolution as specified in the Notice of Annual General Meeting.
- The Chair intends to vote all available proxies in favour of the resolution.

5. Resolution 4 | Grant of performance rights to Director in relation to FY27 Long Term Incentive Plan

- Pursuant to ASX Listing Rule 10.14, the Company is seeking shareholder approval for the grant of performance rights to Nicholas Pagent (CEO and Director), in respect of his Long Term Incentive (**LTI**) award for the 2027 financial year. Subject to shareholder approval, the LTI performance rights will be granted under the Company's EIP within 12 months of the Meeting.
- ASX Listing Rule 10.14 provides that a listed company must not issue shares to a Director under an employee incentive scheme unless it obtains the approval of its shareholders. If shareholder approval is not obtained, the Board will consider alternative arrangements to appropriately remunerate and incentivise Nicholas Pagent including a cash-based incentive.

Key terms of the FY27 LTI award

- The LTI plan is designed to align the interests of employees with the interests of shareholders by providing the opportunity to receive an equity interest in the Company through the granting of performance rights.
- Pursuant to Nicholas Pagent's long-term equity incentive component of his remuneration package, Nicholas is entitled to be granted 1,091,979 FY27 LTI performance rights based on dividing 180% of Nicholas' base salary by the 10-day VWAP of the Company's shares since the release of the Autosports Group 2026 full year audited financial results rounded to the nearest whole number. The applicable 10-day VWAP was calculated as $1.5046.
- As the LTI performance rights will form part of Nicholas Pagent's remuneration, they will be granted at no cost and there will be no amount payable on vesting. Each performance right entitles the holder to one ordinary share in the Company on vesting. The Board retains a discretion to make a cash equivalent payment in lieu of an allocation of shares, on the basis the performance rights form part of Nicholas Pagent's remuneration. Prior to vesting, performance rights do not carry any dividend or voting rights.

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- The Company grants the LTI in the form of performance rights because they create share price alignment with shareholders but do not provide the full benefits of share ownership (such as dividend and voting rights) unless the performance rights vest.

Performance conditions

- 30% of the LTI Performance rights will be based on the Tenure Hurdle where continuous employment over the 3-year performance period is required for any vesting to occur. This will act as an entry condition to LTI participation, emphasising retention and commitment. This Tenure Hurdle, once satisfied, may be increased to reflect the achievement of the stretch targets for the other LTI hurdles.
- 35% of the LTI performance rights will be tested against the Compound Annual Growth Rate (**CAGR**) of Autosports Group's underlying earnings per share (**EPS**). The EPS performance condition has been chosen as it provides evidence of the Company's growth in earnings and is directly linked to shareholder returns.
- The percentage of LTI performance rights that vest which are tested according to CAGR, if any, will be determined by reference to the following vesting schedule, subject to any adjustments for abnormal or unusual profit items that the Board, in its absolute discretion, considers appropriate:

Performance Level	EPS Growth CAGR	% Maximum Vesting
Stretch	≥7%	100%
	>5% & <7%	>50% & <100%
Target	5%	50%
	>3% & <5%	>25% & <50%
Threshold	3%	25%
Below Threshold	<3%	0%

- 35% of the LTI performance rights will be subject to the Company's TSR compared to the S&P Small Industrials Accumulation Index during the performance period.
- The percentage of LTI performance rights that vest which are tested according to TSR, if any, will be determined by reference to the following vesting schedule.

Performance Level	Company's TSR Compared to Movement in the S&P Small Industrials Accumulation Index over performance period	% Maximum Vesting
Stretch	≥Index Movement + 10%	100%
Between Target and Stretch	>Index Movement + 5% & <Index Movement + 10%	Pro-rata
Target	Index Movement + 5%	50%
Between Threshold and Target	>Index Movement & <Index Movement + 5%	Pro-rata
Threshold	+ Index Movement	25%

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Below Threshold	<Index Movement	0%

- A continuous service condition also applies to the LTI performance rights, subject to the cessation of employment provisions described in the EIP set out in Annexure A.
- The Board has absolute discretion to determine the vesting outcome of all LTI performance rights and to take into account events including, but not limited to, takeovers, mergers or de-mergers that might occur during the performance period.

Testing of the performance conditions

- The performance period will run from 1 July 2026 to 30 June 2029. The Board will arrange for the performance conditions to be tested upon the release of the Company's full-year financial results for the year ended 30 June 2029. Any performance rights that do not vest at the end of the performance period will lapse immediately.

Other information required by the ASX Listing Rules

- Nicholas Pagent is covered by ASX Listing Rule 10.14.1 because he is an Executive Director of the Company.
- Nicholas Pagent's current total remuneration is set out on page 8.
- The material terms of the EIP are set out in Annexure A.
- No loan will be made by the Company in relation to the acquisition of LTI performance rights or allocation to Nicholas Pagent of any shares on vesting of those rights.
- Nicholas Pagent has previously received 2,763,105 LTI performance rights for nil consideration as part of his remuneration package. Of these 719,196 have lapsed, 1,080,737 have vested and the balance are still within their performance period.
- Details of any securities issued under the Equity Incentive Plan will be published in the Company's 2027 Annual Report along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the EIP after the resolution is approved at the Meeting and who were not named in the Notice will not participate until approval is obtained under Listing Rule 10.14.
- A voting exclusion statement applies to this resolution, as set out in the Notice of Meeting.

Directors' Recommendation – Resolution 4

- The Non-Executive Directors recommend that shareholders vote in favour of Resolution 4.
- Voting exclusions apply to this resolution as specified in the Notice of Annual General Meeting.
- The Chair intends to vote all available proxies in favour of the resolution.

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Annexure A – Summary of the Autosports Group Equity Incentive Plan

Term	Description
Eligibility	Offers may be made at the Board's discretion to employees of ASG (including the executive Directors) or any other person that the Board determines to be eligible to receive a grant under the EIP.
Types of securities	ASG may grant rights, options and/or restricted shares as incentives, subject to the terms of individual offers. • Options are an entitlement to receive shares upon satisfaction of applicable conditions and payment of an applicable exercise price. • Rights are an entitlement to receive shares subject to the satisfaction of applicable conditions. • Restricted shares are shares that are subject to dealing restrictions, vesting conditions or other restrictions or conditions. Unless otherwise specified in an offer document, the Board has the discretion to settle rights or options with a cash equivalent payment.
Offers under the EIP	Under the EIP, the Board may make offers at its discretion, subject to any requirements for shareholder approval. The Board has the discretion to set the terms and conditions on which it will offer incentives in individual offer documents. An offer must be accepted by the participant and can be made on an opt-in or opt-out basis.
Issue price	Unless the Board determines otherwise, no payment is required for a grant of a right, option or restricted share under the EIP.
Vesting	Vesting of the incentives is subject to any vesting or performance conditions determined by the Board and specified in the offer document. Subject to the EIP rules and the terms of the specific offer document, incentives will either lapse or be forfeited if the relevant vesting and performance conditions are not satisfied.
Cessation of employment	Where employment is terminated for summary dismissal or ceases due to resignation, all unvested STI and LTI performance rights will automatically lapse. In all other circumstances, a pro rata portion (calculated by reference to the portion of the performance period elapsed) of unvested performance rights will remain on foot and will vest in the ordinary course, as though the employee had not ceased employment. The remainder of that employee's unvested performance rights will lapse. Under the EIP rules, the Board has a broad discretion in relation to the treatment of entitlements on cessation of employment.
Clawback and preventing inappropriate benefits	The EIP rules provide the Board with broad clawback powers if, for example, the participant has acted fraudulently or dishonestly or there is a material financial misstatement.
Change of control	The Board may determine that all or a specified number of a participant's incentives will vest or cease to be subject to restrictions where there is a change of control event in accordance with the EIP rules.
Reconstructions, corporate action, rights issue, bonus issues etc	The EIP rules include specific provisions dealing with rights issues, bonus issues, and corporate actions and other capital reconstructions. These provisions are intended to ensure that there is no material advantage or disadvantage to the participant in respect of their incentives as a result of such corporate actions.
Restrictions on dealing	Prior to vesting, the EIP rules provide that participants must not sell, transfer, encumber, hedge or otherwise deal with their incentives. After vesting, participants will be free to deal with their incentives, subject to ASG's Securities Dealing Policy.
Other terms	The EIP contains customary and usual terms for dealing with administration, variation, suspension and termination of the EIP.

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GLOSSARY

In this Explanatory Memorandum and the Notice of Meeting, capitalised terms have meaning given to them below unless the context otherwise requires:

Associate	has the same meaning given to that term in Chapter 19 of the ASX Listing Rules.
CAGR	means compound annual growth rate.
Closely Related Party	is defined by the Corporations Act and includes: • a KMP's spouse or child • a child of the KMP's spouse • a dependent of the KMP or of the KMP's spouse • anyone else who is one of the KMP's family and may be expected to influence the KMP, or be influenced by the KMP, in the KMP's dealings with the Company • a company the KMP controls.
Corporations Act	means the *Corporations Act 2001* (Cth).
EIP	means the Company's Equity Incentive Plan, a summary of which is included in Annexure A.
EPS	means earnings per share.
KMP	means the Company's key management personnel, being the Directors, the Chief Financial Officer and the Head of Franchised Automotive
TSR	means Total Shareholder Return
VWAP	means volume weighted average price.

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