

NOTICE is given that the 2017 Annual General Meeting of Bapcor Limited ACN153 199 912 will be held at Level 37, 101 Collins Street, Melbourne Victoria 3000 on Thursday 2 November 2017 at 1.00pm (Melbourne time).



Bapcor®

***Notice of Annual General Meeting
and explanatory memorandum***

**Bapcor Limited
ACN 153 199 912**

Date: Thursday 2 November 2017

Time: 1.00pm (Melbourne time)

**Venue: Level 37, 101 Collins Street
Melbourne VIC 3000**

NOTICE OF ANNUAL GENERAL MEETING



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 2017.

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

Resolution 1	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 the 2017 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 2017 be adopted."</i>
Voting Exclusion	The Company will disregard any votes cast on this resolution: <ul style="list-style-type: none">• by or on behalf of a member of Key Management Personnel (KMP) named in the remuneration report for the year ended 30 June 2017, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast;• as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party, unless the vote is cast as a proxy for a person who is entitled to vote on this resolution:<ul style="list-style-type: none">- in accordance with their directions of how to vote as set out in the proxy appointment; or- by the Chairman of the Meeting pursuant to an express authorisation on the Proxy Form.

3. Re-election of Director

Resolution 2	Re-election of Mr Robert McEniry as Director
Description	Mr Robert McEniry, who was appointed as a Director on 31 March 2014, retires as a Director in accordance with rule 6.1(f) 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 Robert McEniry, having been appointed as a Director on 31 March 2014 and who retires as a Director of the Company in accordance with rule 6.1(f) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>

4. Grants of Performance Rights to Chief Executive Officer and Managing Director

Resolution 3A	Approval for issue of FY18 Performance Rights to CEO under the LTIP
Description	Resolution 3A seeks shareholder approval for the issue of performance rights to Mr Darryl Abotomey, the Company's CEO and Managing Director, in relation to FY18.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 201,002 performance rights in relation to FY18, each to acquire 1 fully paid share in the company, to Mr Darryl Abotomey (or his nominee(s)) and the issue of underlying shares in respect of those performance rights, pursuant to the Long Term Incentive Plan (LTIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice."</i>
Resolution 3B	Approval for issue of FY17 Performance Rights to CEO under the LTIP
Description	Resolution 3B seeks shareholder approval for the issue of performance rights to Mr Darryl Abotomey, the Company's CEO and Managing Director, in relation to FY17.

Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>“THAT, for the purposes of ASX Listing Rule 10.14 and for all other purposes, shareholder approval is given for the Company to grant 177,603 performance rights in relation to FY17, each to acquire 1 fully paid share in the Company, to Mr Darryl Abotomey (or his nominee(s)) and the issue of underlying shares in respect of those performance rights, pursuant to the LTIP and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion for Resolutions 3A and 3B	The Company will disregard any votes cast on Resolutions 3A and 3B by: <ul style="list-style-type: none"> a. the Directors who are eligible to participate in the LTIP and any associates of those Directors; and b. KMP and their Closely Related Parties. <p>However, the Company need not disregard a vote if it is cast by:</p> <ul style="list-style-type: none"> a. a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or; b. the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides, where the proxy appointment expressly authorises the chair to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP.

5. Approval of Provision of Financial Assistance

Resolutions 4A and 4B	Approval of Provision of Financial Assistance
Description	Each Nominated Guarantor Entity proposes to give financial assistance for the share acquisitions described in the resolutions set out below, and is seeking shareholder approval under section 260B of the Corporations Act. The Company has become the holding company of each Nominated Guarantor Entity, and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under section 260B in order for the proposed financial assistance to be given. <p>Accompanying this Notice is a copy of a statement approved by the directors of the Company setting out information that is material to the decision on how to vote on the resolution.</p>
Resolution 4A (Special)	To consider and, if thought fit, to pass the following resolution as a special resolution : <i>“THAT for the purposes of section 260B(2) of the Corporations Act, shareholders approve the Nominated Guarantor Entities financially assisting Bapcor Finance Pty Ltd to:</i> <ul style="list-style-type: none"> a. <i>acquire all of the issued shares in the capital of Hellaby Holdings Limited and Aftermarket Network Australia Pty Ltd (the Acquisitions); and</i> b. <i>in connection with the Acquisitions, acquire an indirect interest in each Nominated Guarantor Entity.</i> <p><i>The financial assistance will be in the form of security and a guarantee and indemnity in favour of the finance parties specified in the Common Terms Deed (as defined below) for the obligations agreed to under the Common Terms Deed (as defined below) and associated facility agreements.”</i></p>
Resolution 4B (Special)	To consider and, if thought fit, to pass the following resolution as a special resolution : <i>“THAT the sole shareholder of each Nominated Guarantor Entity direct each Nominated Guarantor Entity to each execute all documents to provide financial assistance as it may deem necessary, advisable or incidental in connection with the preceding resolution, including:</i> <ul style="list-style-type: none"> a. <i>an obligor accession deed relating to the Common Terms Deed dated 29 June 2017 between, among others, each party listed in Schedule 1 as an Initial Obligor (each an Obligor) and Westpac Banking Corporation (Westpac) as the Agent and Security Trustee (the Common Terms Deed);</i> b. <i>an accession deed (security provider) relating to the Security Trust Deed originally dated 14 October 2011 as most recently amended and restated by an Amendment and Restatement Deed dated 29 June 2017 between, among others, each Obligor and Westpac as the Agent and Security Trustee;</i> c. <i>a general security deed between, amongst others, each Nominated Guarantor Entity and Westpac as the Security Trustee;</i> d. <i>a verification certificate from each Nominated Guarantor Entity to Westpac as the Agent; and</i> e. <i>any document, notice, certificate, resolution, guarantee, indemnity, covenant, representation, warranty, stipulation, promise or agreement, necessary, advisable or incidental in connection with any of the documents listed above,</i> <p><i>and that each Nominated Guarantor Entity perform its obligations and exercise its rights in connection with the preceding resolutions.”</i></p>

Dated 28 September 2017

BY ORDER OF THE BOARD OF BAPCOR LIMITED



Gregory Fox, Company Secretary

NOTICE OF ANNUAL GENERAL MEETING



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 the Company or to the Company's auditor, PricewaterhouseCoopers in relation to the conduct of the external audit for the year ended 30 June 2017, or the content of its audit report. Please send your questions to:

The Company Secretary, Bapcor Limited

Via mail: 61-63 Gower Street, Preston VIC 3072

Via email: companysecretary@Bapcor.com.au

Written questions must be received by no later than **5.00pm (Melbourne time) on Thursday 26 October 2017**.

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.

In accordance with the Corporations Act and the Company's policy, a reasonable opportunity will also be provided to shareholders attending the Annual General Meeting to ask questions about, or make comments upon, matters in relation to the Company including the Company's Remuneration Report for the year ended 30 June 2017.

During the course of the Annual General Meeting, the Chairman will seek to address as many shareholder questions as reasonably practicable, and where appropriate, will give a representative of the auditor the opportunity to answer written questions addressed to it. However there may not be sufficient time to answer all questions at the Annual General Meeting. Please note that individual responses may not be sent to shareholders.

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 (Melbourne time) on Tuesday 31 October 2017**, subject to any applicable voting exclusion.

Voting by proxy

An eligible shareholder can vote in person at the Annual General Meeting or appoint 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.

A Proxy Form accompanies this notice. If a shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this notice.

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 (notarially) certified copy of that power of authority **by 1.00pm (Melbourne time) on Tuesday 31 October 2017**.

Proxy Forms can be submitted in five ways:

1. **Online** by going to investorvote.com.au or by scanning the QR code, found on the enclosed proxy form with your mobile device;
2. By **mail** to GPO Box 242, Melbourne, Victoria 3001;
3. By **personal delivery** at Yarra Falls, 452 Johnston Street, Abbotsford, Victoria, 3067;
4. By **facsimile**: Australia - 1800 783 447, overseas - +61 3 9473 2555; or
5. **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 bring to the Meeting evidence of his or her appointment.

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 chairman 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 chairman 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 Chairman of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give him directions about how your vote should be cast, then you will be taken to have expressly authorised the Chairman to exercise your proxy on Resolutions 1, 3A and 3B. In accordance with this express authority provided by you, the Chairman will vote in favour of Resolutions 1, 3A and 3B. If you wish to appoint the Chairman of the Meeting as your proxy, and you wish to direct him how to vote, please tick the appropriate boxes on the Proxy Form.

The Chairman 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 Chairman, 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 1, 3A and 3B, he or she will not vote your proxy on that item of business.

EXPLANATORY MEMORANDUM

to Notice of 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 2017 to be laid before the Company's 2017 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 2017 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2017 Annual Report is available from the Company's website (www.bapcor.com.au).

The Chairman of the Meeting will allow a reasonable opportunity at 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 2017, 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 1: Adoption of Remuneration Report (Non-binding resolution)

2.1 Explanation

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2017 Annual Report and is available from the Company's website (www.bapcor.com.au).

The format and presentation of the 2017 Remuneration Report has been updated since the prior year's report, to reflect feedback received by the Board from shareholders during the 2017 financial year.

In particular, the updated format of the 2017 Remuneration Report provides extensive disclosures on remuneration matters, and more clearly details the link between remuneration and the Company's performance.

The 2017 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 Managing Director/Chief Executive Officer.

2.2 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 1 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.

2.3 Voting Exclusion

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

2.4 Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of adopting the Remuneration Report.

2.5 Chairman's available proxies

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

3. Resolution 2: Re-Election of Mr Robert McEniry as Director

3.1 Explanation

Rule 6.1(f)(i)(A) of the Constitution requires that one third of the Directors (excluding the Managing Director or any Directors appointed by the Board during the year under rule 6.1(d) of the Constitution), rounded down to the nearest whole number, retire at each Annual General Meeting of the Company.

Rule 6.1(f)(i)(B) of the Constitution further requires any other director who, if he or she does not retire, will at the conclusion of the Meeting have been in office for three or more years or for three or more annual general meetings since he or she was last elected to office, to retire at the Meeting.

Mr Robert McEniry was last elected to office by shareholders at the Company's 2014 Annual General Meeting, and accordingly retires as a Director at this Meeting in accordance with rule 6.1(f)(i) of the Company's Constitution.

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

3.2 About Mr Robert McEniry

Mr Robert McEniry has extensive experience in the automotive industry both in Australia and overseas, holds a Master of Business Administration from the University of Melbourne and is a Member of the Australian Institute of Directors. His former roles include President and Chief Executive Officer (and Chairman) of Mitsubishi Motors Australia Ltd, Chief Executive Officer of Nucleus Network Ltd, Chief Executive Officer of South Pacific Tyres Ltd, and board member of the Executive Committee for the Federal Chamber of Automotive Industries.

Mr McEniry serves as a Chairman of the Board and as a member of both the Audit and Risk Management Committee and the Nomination and Remuneration Committee of Bapcor. Mr McEniry is considered by the Board to be an independent Director.

Mr McEniry holds a relevant interest in 43,163 ordinary shares in Bapcor. He currently serves on the boards of Multiple Sclerosis Ltd, Australian Home Care Services Ltd (Chairman), Automotive Holdings Group Ltd and Stillwell Motor Group Ltd (Chairman).

3.3 Board Recommendation

The Board, with Mr Robert McEniry abstaining on making a recommendation, recommends that shareholders vote in favour of Resolution 2.

3.4 Chairman's available proxies

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

4. Resolutions 3A and 3B: Grants of Performance Rights to CEO/MD

4.1 Explanation

Resolutions 3A and 3B seek shareholder approval for the issue of performance rights to Mr Darryl Abotomey, the Company's Chief Executive Officer and Managing Director.

4.2 Why Bapcor is seeking shareholder approval under Resolutions 3A and 3B

The Company is required by ASX Listing Rule 10.14 to obtain shareholder approval to grant securities, including performance rights, to Mr Abotomey under the LTIP.

Mr Abotomey's total remuneration includes a LTIP award, which is delivered through a grant of performance rights.

The resolution to grant LTIP performance rights to Mr Abotomey for FY17 was not passed by shareholders at the 2016 AGM and consequently no grant was made.

The Board has considered the feedback from investors and has changed the structure and conditions of the LTIP grants, to address the concerns raised in 2016. Accordingly, Bapcor is seeking approval to grant performance rights to Mr Abotomey for his FY18 LTIP and FY17 LTIP.

If shareholder approval is given, the performance rights the subject of Resolutions 3A and 3B will be granted to Mr Abotomey immediately after the Meeting, and in any event within 12 months of the Meeting.

Exception 14 in ASX Listing Rule 7.2 provides that ASX Listing Rule 7.1 does not apply where shareholder approval for an issue of securities is obtained under ASX Listing Rule 10.14. This means that, if shareholder approval is obtained for Resolutions 3A and 3B, approval is not required for the purposes of ASX Listing Rule 7.1.

For the purposes of the approval sought under ASX Listing Rule 10.14 and in accordance with the requirements of ASX Listing Rule 10.15 and for all other purposes, further details in respect of Resolutions 3A and 3B are provided below.

4.3 Voting Exclusions

A voting exclusion statement applies to Resolutions 3A and 3B, as set out in the Notice.

4.4 Board Recommendation

Mr Darryl Abotomey abstains from making a voting recommendation on Resolutions 3A and 3B as they relate to grants of performance rights to him. The other Directors recommend that shareholders vote in favour of Resolutions 3A and 3B.

4.5 Chairman's available proxies

The Chairman of the Meeting intends to vote all available proxies in favour of Resolutions 3A and 3B.

5. Details of proposed issue of FY18 Performance Rights under Resolution 3A

5.1 Terms of performance rights

Each performance right entitles Mr Abotomey to acquire one fully paid ordinary share in the Company if the applicable performance hurdles are met. The performance rights will be granted on the same terms as performance rights granted to other executives participating in the FY18 LTIP performance rights offer.

EXPLANATORY MEMORANDUM

to Notice of Annual General Meeting



5.2 Number of performance rights proposed to be granted

The maximum face value of the CEO's FY18 grant is \$1,071,000, based on the LTI opportunity of 90% of his fixed remuneration. The number of performance rights to be granted is determined by dividing the maximum value by the 10-day volume weighted average price (VWAP) of the Company's shares preceding the start of the performance period, being the 10 trading days up to and including 30 June 2017. Previous grants to Mr Abotomey were made on the basis of the fair value of the performance rights. The equivalent LTI opportunity based on face value was determined on the basis of an independent assessment undertaken by Guerdon Associates, an independent expert adviser. Based on a VWAP of \$5.3283, the number of performance rights to be granted under Resolution 3A is **201,002**.

5.3 Performance Period

The performance period will be three years from 1 July 2017 to 30 June 2020.

5.4 Performance hurdles

The performance rights will vest subject to the following performance hurdles:

- 50% of the performance rights will be subject to a hurdle based on the Company's Total Shareholder Return (TSR) relative to the TSRs of peer group companies
- 50% of the performance rights will be subject to a hurdle based on the Company's compound annual growth rate (CAGR) in earnings per share (EPS)

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 TSRs of a set of comparator companies. The test will be conducted by an independent, external provider.</p> <p>The comparator group is set out below. The Board has the discretion to adjust the Comparator Group to take into account events including, but not limited to takeovers, suspensions, mergers or demergers that might occur during the performance period.</p> <p>TSR incorporates both share appreciation and dividends. For Bapcor and the comparator companies, the share price at the start and end of the performance 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 performance rights subject to the TSR hurdle that will vest depending on the Company's relative TSR performance:</p> <table border="1"> <thead> <tr> <th>TSR percentile ranking</th> <th>Percentage of performance rights that will vest</th> </tr> </thead> <tbody> <tr> <td>Below the 50th percentile</td> <td>Nil</td> </tr> <tr> <td>At the 50th percentile</td> <td>50%</td> </tr> <tr> <td>Between the 50th and 75th percentiles</td> <td>Pro rata between 50% and 100% on a straight line basis</td> </tr> <tr> <td>At or above the 75th percentile</td> <td>100%</td> </tr> </tbody> </table>	TSR percentile ranking	Percentage of performance rights that will vest	Below the 50th percentile	Nil	At the 50th percentile	50%	Between the 50th and 75th percentiles	Pro rata between 50% and 100% on a straight line basis	At or above the 75th percentile	100%
TSR percentile ranking	Percentage of performance rights that will vest										
Below the 50th percentile	Nil										
At the 50th percentile	50%										
Between the 50th and 75th percentiles	Pro rata between 50% and 100% on a straight line basis										
At or above the 75th percentile	100%										
EPS Growth Hurdle	<p>EPS growth will be measured over the performance period, using FY17 EPS as the base year to calculate compound annual growth over the following three years.</p> <p>EPS growth is based on basic EPS, which is calculated in accordance with AASB 133. The FY17 EPS of \$0.2376 will be used as the base value to determine the CAGR.</p> <p>The table below sets out the percentage of performance rights subject to the TSR hurdle that will vest depending on the Company's EPS growth rate:</p> <table border="1"> <thead> <tr> <th>Growth in EPS (CAGR)</th> <th>Percentage of performance rights that will vest</th> </tr> </thead> <tbody> <tr> <td>Below 7.5%</td> <td>Nil</td> </tr> <tr> <td>At 7.5%</td> <td>20%</td> </tr> <tr> <td>Between 7.5% and 15%</td> <td>Pro rata between 20% and 100% on a straight line basis</td> </tr> <tr> <td>At or above 15%</td> <td>100%</td> </tr> </tbody> </table>	Growth in EPS (CAGR)	Percentage of performance rights that will vest	Below 7.5%	Nil	At 7.5%	20%	Between 7.5% and 15%	Pro rata between 20% and 100% on a straight line basis	At or above 15%	100%
Growth in EPS (CAGR)	Percentage of performance rights that will vest										
Below 7.5%	Nil										
At 7.5%	20%										
Between 7.5% and 15%	Pro rata between 20% and 100% on a straight line basis										
At or above 15%	100%										

FY18 comparator company list is based on the ASX200 Consumer Discretionary Index excluding media and gambling:

ASX Code	Company Name
APE	AP Eagers Limited
AAD	Ardent Leisure Group
API	Australian Pharmaceutical Industries Limited
AHG	Automotive Holdings Group
ARB	ARB Holdings Group
BRG	Breville Group Limited
CAR	carsales.com Limited
CTD	Corporate Travel Management Limited
GUD	GUD Holdings Limited
JBH	JB Hi-Fi Limited
MTR	Mantra Group Limited
MTS	Metcash Limited
MYR	Myer Holdings Limited
NVT	Navitas Limited
PMV	Premier Investments Limited
PRY	Primary Health Care Limited
RFG	Retail Foods Group Limited
SUL	Super Retail Group Limited
VAH	Virgin Australia Holdings Limited
WEB	Webjet Limited

Performance against each hurdle will be tested separately. There will be no retesting and any performance rights that do not vest at the end of the performance period will lapse.

5.5 Restriction Period

Any shares provided on vesting of the performance rights will be held in trust for Mr Abotomey and will be subject to a restriction period of one year, during which they cannot be sold, transferred or otherwise dealt with.

5.6 Other Terms

Mr Abotomey will receive the performance rights at no cost. No dividends will be payable on the performance rights prior to vesting. The performance rights do not carry any voting rights.

The Board has discretion to reduce or cancel performance rights, or require Mr Abotomey to repay to the Company the market value of the shares post-vesting, in certain circumstances. These circumstances include fraud, dishonesty, misconduct, financial misstatement and other circumstances including those which adversely affect the financial position or reputation of Bapcor, such that the performance rights should not have been vested.

Mr Abotomey will participate in bonus issues, rights issues and capital reorganisation, in accordance with the Plan rules.

In the event of a change of control, and subject to the Board's absolute discretion, unvested performance rights will vest on a pro rata basis based on the proportion of the performance period which has elapsed at the date of the change of control.

No loans are provided by the Company in connection with the performance rights awarded under the LTIP.

The only person referred to in ASX Listing Rule 10.14 entitled to participate in the LTIP is Mr Abotomey. He has not received any grants of equity, including performance rights, under the LTIP, since the LTIP was approved by shareholders at the 2016 AGM.

EXPLANATORY MEMORANDUM

to Notice of Annual General Meeting



6. Details of proposed issue of FY17 Performance Rights under Resolution 3B

6.1 Explanation

Because the resolution to grant LTIP performance rights to Mr Abotomey at the 2016 AGM was not passed by shareholders, the Board is now seeking approval for a grant in relation to the FY17 to FY19 performance period.

The structure and conditions of the grant have changed from those in the 2016 resolution and are now aligned with the structure and conditions of the FY18 grant, as described above, and performance measures are consistent with those of the other executives who received an FY17 grant.

6.2 Terms of performance rights

Each performance right entitles Mr Abotomey to acquire one fully paid ordinary share in the Company if the applicable performance hurdles are met.

6.3 Number of performance rights proposed to be granted

The maximum face value of the CEO's FY17 grant is \$961,470, based on the LTI opportunity of 90% of his fixed remuneration. The number of performance rights to be granted is determined by dividing the maximum value by the 10-day VWAP of the Company's shares preceding the start of the performance period, being the 10 trading days up to and including 30 June 2016. Previous grants to Mr Abotomey were made on the basis of the fair value of the performance rights. The equivalent LTI opportunity based on face value was determined on the basis of an independent assessment undertaken by Guerdon Associates, an independent expert adviser. Based on a VWAP of \$5.4136, the number of performance rights to be granted under Resolution 3B is 177,603.

6.4 Performance Period

The performance period will be three years from 1 July 2016 to 30 June 2019.

6.5 Performance hurdles

The performance rights will vest subject to the following performance hurdles:

- 50% of the performance rights will be subject to a hurdle based on the Company's Total Shareholder Return (TSR) relative to the TSRs of peer group companies
- 50% of the performance rights will be subject to a hurdle based on the Company's compound annual growth rate (CAGR) in earnings per share (EPS)

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 a set of Comparator Companies. The test will be conducted by an independent, external provider.</p> <p>The comparator group is set out below. The Board has the discretion to adjust the Comparator Group to take into account events including, but not limited to takeovers, suspensions, mergers or demergers that might occur during the performance period.</p> <hr/> <p>TSR incorporates both share appreciation and dividends. For Bapcor and the comparator companies, the share price at the start and end of the performance 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 performance rights subject to the TSR hurdle that will vest depending on the Company's relative TSR performance:</p> <hr/> <table><thead><tr><th>TSR percentile ranking</th><th>Percentage of performance rights that will vest</th></tr></thead><tbody><tr><td>Below the 50th percentile</td><td>Nil</td></tr><tr><td>At the 50th percentile</td><td>50%</td></tr><tr><td>Between the 50th and 75th percentiles</td><td>Pro rata between 50% and 100% on a straight line basis</td></tr><tr><td>At or above the 75th percentile</td><td>100%</td></tr></tbody></table> <hr/>	TSR percentile ranking	Percentage of performance rights that will vest	Below the 50th percentile	Nil	At the 50th percentile	50%	Between the 50th and 75th percentiles	Pro rata between 50% and 100% on a straight line basis	At or above the 75th percentile	100%
TSR percentile ranking	Percentage of performance rights that will vest										
Below the 50th percentile	Nil										
At the 50th percentile	50%										
Between the 50th and 75th percentiles	Pro rata between 50% and 100% on a straight line basis										
At or above the 75th percentile	100%										

Performance Hurdle	Description										
EPS Growth Hurdle	<p>EPS growth will be measured over the performance period, using FY17 EPS as the base year to calculate compound annual growth over the following three years.</p> <p>EPS growth is based on basic EPS, which is calculated in accordance with AASB 133. The FY16 EPS of \$0.1785 will be used as the base value to determine the CAGR.</p> <p>The table below sets out the percentage of performance rights subject to the TSR hurdle that will vest depending on the Company's EPS growth rate:</p> <table border="1"> <thead> <tr> <th>Growth in EPS (CAGR)</th> <th>Percentage of performance rights that will vest</th> </tr> </thead> <tbody> <tr> <td>Below 7.5%</td> <td>Nil</td> </tr> <tr> <td>At 7.5%</td> <td>20%</td> </tr> <tr> <td>Between 7.5% and 15%</td> <td>Pro rata between 20% and 100% on a straight line basis</td> </tr> <tr> <td>At or above 15%</td> <td>100%</td> </tr> </tbody> </table>	Growth in EPS (CAGR)	Percentage of performance rights that will vest	Below 7.5%	Nil	At 7.5%	20%	Between 7.5% and 15%	Pro rata between 20% and 100% on a straight line basis	At or above 15%	100%
Growth in EPS (CAGR)	Percentage of performance rights that will vest										
Below 7.5%	Nil										
At 7.5%	20%										
Between 7.5% and 15%	Pro rata between 20% and 100% on a straight line basis										
At or above 15%	100%										

FY17 comparator company list is based on the ASX200 Consumer Discretionary Index excluding media and gambling:

ASX Code	Company Name
AAD	Ardent Leisure Group
AHG	Automotive Holdings Group
ARB	ARB Holdings Group
BRG	Breville Group Limited
CTD	Corporate Travel Management Limited
DMP	Domino's Pizza Enterprises Limited
FLT	Flight Center Travel Group
GEM	G8 Education Limited
GUD	GUD Holdings Limited
GXL	Greencross Limited
HVN	Harvey Norman Holdings Limited
IVO	InvoCare Limited
JBH	JB Hi-Fi Limited
MTR	Mantra Group Limited
MYR	Myer Holdings Limited
NVT	Navitas Limited
PMV	Premier Investments Limited
RFG	Retail Foods Group Limited
SUL	Super Retail Group Limited
TME	Trade Me Group Limited

Performance against each hurdle will be tested separately. There will be no retesting and any performance rights that do not vest at the end of the performance period will lapse.

6.6 Restriction Period

Any shares provided on vesting of the performance rights will be held in trust for Mr Abotomey and will be subject to a restriction period of one year, during which they cannot be sold, transferred or otherwise dealt with.

EXPLANATORY MEMORANDUM

to Notice of Annual General Meeting



6.7 Other Terms

Mr Abotomey will receive the performance rights at no cost. No dividends will be payable on the performance rights prior to vesting. The performance rights do not carry any voting rights.

The Board has discretion to reduce or cancel performance rights, or require Mr Abotomey to repay to the Company the market value of the shares post-vesting, in certain circumstances. These circumstances include fraud, dishonesty, misconduct, financial misstatement and other circumstances including those which adversely affect the financial position or reputation of Bapcor, such that the performance rights should not have been vested.

Mr Abotomey will participate in bonus issues, rights issues and capital reorganisation, in accordance with the Plan rules.

In the event of a change of control, and subject to the Board's absolute discretion, unvested performance rights will vest on a pro rata basis based on the proportion of the performance period which has elapsed at the date of the change of control.

No loans are provided by the Company in connection with the performance rights awarded under the LTIP.

The only person referred to in ASX Listing Rule 10.14 entitled to participate in the LTIP is Mr Abotomey. He has not received any grants of equity, including performance rights, under the LTIP, since the LTIP was approved by shareholders at the 2016 AGM.

7. Resolutions 4A and 4B: Approval of Provision of Financial Assistance

7.1 Background to the requirement for financial assistance approval

- a. Pursuant to section 260A(1) of the Corporations Act a company may financially assist a person to acquire shares in the company or a holding company of the company only if:
 - i. giving the assistance does not materially prejudice:
 1. the interests of the company or its shareholders; or
 2. the company's ability to pay its creditors; or
 - ii. the assistance is approved by shareholders under section 260B of the Corporations Act; or
 - iii. the assistance is exempted under section 260C of the Corporations Act.
- b. Under section 260B(1) of the Corporations Act, for a company to financially assist a person to acquire shares in itself or a holding company of the company, the financial assistance must be approved by its shareholders by:
 - i. a special resolution passed at a general meeting of the company, with no votes being cast in favour of the resolution by the person acquiring the shares (or units of shares) or by their associates; or
 - ii. a resolution agreed to, at a general meeting, by all ordinary shareholders.
- c. If, immediately after the acquisition, the company will be a subsidiary of another:
 - i. domestic corporation that is listed in Australia (**Listed Australian Holding Company**); or
 - ii. domestic corporation that is not listed in Australia and is not itself a subsidiary of another domestic corporation (**Ultimate Australian Holding Company**),
then the financial assistance must also be approved by a special resolution passed under section 260B(2) (in the case of a Listed Australian Holding Company) or section 260B(3) (in the case of an Ultimate Australian Holding Company) of the Corporations Act at a general meeting of that corporation.
- d. The purpose of this Statement is to explain in further detail the proposed financial assistance set out in the Notice of Meeting of Members which must be passed under section 260B(2) of the Corporations Act to enable certain subsidiaries of the Company of which the Company is a Listed Australian Holding Company to financially assist Bapcor Finance Pty Ltd (**Bapcor Finance**) in connection with the Acquisitions (as described below).

7.2 Company as Proposed Holding Company

Each Nominated Guarantor Entity (as defined below) proposes to give financial assistance in connection with the share acquisitions as described in the next paragraph and is seeking shareholder approval under section 260B(1) of the Corporations Act. The Company is a holding company of each Nominated Guarantor Entity and therefore is required to obtain a special resolution of its members approving the proposed financial assistance under section 260B in order for the proposed financial assistance to be given.

7.3 Particulars of the Proposed Financial Assistance

- a. Bapcor Finance, a subsidiary of the Company, has acquired all of the issued shares (**Shares**) in the capital of Hellaby Holdings Limited and Aftermarket Network Australia Pty Ltd (together, the **Acquisitions**).
- b. In connection with the Acquisitions, Bapcor Finance also, indirectly, acquired an interest in the following entities:
 - i. Hellaby Automotive Australia Pty Limited;
 - ii. Diesel Distributors Australia Pty Limited;
 - iii. TRS Tyre & Wheel Pty Limited;
 - iv. Hellaby Auto Electrical Pty Limited;
 - v. Hellaby Auto Fuel Pty Limited;
 - vi. Ryde Batteries Pty Limited;
 - vii. Ryde Batteries (Wholesale) Pty Limited;
 - viii. Federal Batteries Qld Pty Limited;
 - ix. JAS Oceania Pty Limited;
 - x. Premier Auto Trade Pty Limited;
 - xi. Australian Automotive Electrical Wholesale Pty Limited;
 - xii. Low Voltage Pty Limited;
 - xiii. Hellaby Australia Pty Limited;
 - xiv. Baxters Pty Ltd; and
 - xv. MTQ Engine Systems (Aust) Pty Ltd, (each a **Nominated Guarantor Entity**).
- c. The Acquisitions were financed in part, and subsequently, refinanced by external debt.
- d. Following the Acquisitions, the Company became the Listed Australian Holding Company of each Nominated Guarantor Entity. As the Company has become the Listed Australian Holding Company, it is therefore a requirement of section 260B(2) of the Corporations Act that the Financial Assistance (as defined below) be approved by a special resolution of the members of the Company. It is a peculiarity of the drafting of the Corporations Act that such a resolution is required in this situation even though it is the Company (through a subsidiary) making the Acquisitions and is therefore benefiting from the grant of the proposed financial assistance for the Acquisitions, and even though the proposed financial assistance is clearly in the interests of the Company and its shareholders.
- e. The Company is party to the Common Terms Deed (as defined below) and the Security Trust Deed (as defined below).
- f. As is the case with the Company's current funding arrangements, and many similar funding arrangements with other companies, it is a requirement of the banks providing the Common Terms Deed and associated facility agreements that the Company's obligations be secured and guaranteed by a certain proportion of the group's wholly-owned subsidiaries and the other obligors. To comply with this requirement, the obligors are required to procure that each Nominated Guarantor Entity become guarantors by acceding to the Common Terms Deed (as defined below) and become security providers by acceding to the Security Trust Deed (as defined below) and by entering into the General Security Deed (as defined below).
- g. It is proposed that each Nominated Guarantor Entity give financial assistance comprising entering into the following documents (each, a **Document**) in connection with the Acquisitions:
 - i. an obligor accession deed relating to the Common Terms Deed dated 29 June 2017 between, among others, each party listed in Schedule 1 as an Initial Obligor (each an **Obligor**) and Westpac Banking Corporation (**Westpac**) as the Agent and Security Trustee (the **Common Terms Deed**);
 - ii. an accession deed (security provider) relating to the Security Trust Deed originally dated 14 October 2011 as most recently amended and restated by an Amendment and Restatement Deed dated 29 June 2017 between, among others, each Obligor and Westpac as the Agent and Security Trustee (the **Security Trust Deed**);
 - iii. a general security deed between, amongst others, each Nominated Guarantor Entity and Westpac as the Security Trustee (the **General Security Deed**);
 - iv. a verification certificate from each Nominated Guarantor Entity to Westpac as the Agent; and
 - v. any document, notice, certificate, resolution, guarantee, indemnity, covenant, representation, warranty, stipulation, promise or agreement, necessary, advisable or incidental in connection with any of the documents listed above.
- h. The entering into of each Document and the provision of any security guarantee, indemnity, covenant, representation, warranty, stipulation, promise or agreement will occur in respect of the Acquisitions and may be considered to amount to financial assistance for the purposes of section 260A of the Corporations Act (the **Financial Assistance**).
- i. As the Financial Assistance is only being given after the Acquisitions, any security and guarantee documents will only be effective upon the expiration of 14 days after notice is lodged with ASIC stating that the assistance has been approved under section 260B(6) of the Corporations Act.

EXPLANATORY MEMORANDUM

to Notice of Annual General Meeting



7.4 Reasons for the Proposal to Give Financial Assistance

- a. It is a requirement of the Common Terms Deed and associated facility agreements that each Nominated Guarantor Entity give the Financial Assistance. In the view of the directors, such a requirement was a reasonable and necessary part of obtaining finance on the most favourable terms.
- b. If each Nominated Guarantor Entity does not give the Financial Assistance within a specified period, absent a waiver otherwise, it would be an Event of Default under the Common Terms Deed and allow the lenders to terminate the facilities and require immediate repayment of the amounts lent. It would be necessary for the Company to try to refinance the Common Terms Deed and associated facility agreements or to try to renegotiate the Common Terms Deed, which may need to be on significantly more restrictive and expensive terms.

7.5 Advantages of the Proposed Financial Assistance

The potential benefit for the Company of each Nominated Guarantor Entity giving the Financial Assistance in the manner contemplated in these resolutions is that it will enable the related bodies corporate of the Company to comply with their obligations under each Document, as applicable, and provide the related bodies corporate of the Company with continued access to funding which will be for the benefit of the Company.

7.6 Effect of the Proposed Financial Assistance on the Interests of each Nominated Guarantor Entity and its Shareholders

- a. Under the Documents, each Nominated Guarantor Entity will, among other things, assume liability to, and provide security and a guarantee and indemnity in favour of the finance parties specified in the Common Terms Deed for the obligations agreed to under the Common Terms Deed.
- b. The effect on the interests of the shareholder of each Nominated Guarantor Entity of the giving of the Financial Assistance will be that if an Obligor or any co-guarantor or other specified party does not comply with its obligations under the terms of the applicable Documents and the Common Terms Deed and associated facility agreements, or if certain other events of default occur, then:
 - i. the finance parties will be entitled to enforce their rights under the applicable Documents and the Common Terms Deed and associated facility agreements and apply the proceeds of enforcement in satisfaction of, among other things, amounts owed by an Obligor or any co-guarantor or other specified party under the finance and transaction documents specified in the applicable Documents and the Common Terms Deed and associated facility agreements; and
 - ii. each Nominated Guarantor Entity may be required to contribute to any claim made against any co-guarantor or other specified party.
- c. Such events may have an adverse effect on the financial position of each Nominated Guarantor Entity, which may in turn affect the ability of each Nominated Guarantor Entity to pay dividends to shareholders and the asset pool available to shareholders in the event of a winding-up.

7.7 Effect of the Proposed Financial Assistance on the Ability of each Nominated Guarantor Entity to Pay its Creditors

- a. The effect on the ability of each Nominated Guarantor Entity to pay its creditors of the giving of the Financial Assistance will be that if the finance parties enforce their rights under the Documents and the Common Terms Deed and associated facility agreements in the circumstances and manner noted above, this is likely to have a material effect on the financial position of each Nominated Guarantor Entity, which is in turn likely to compromise its ability to pay creditors.
- b. As noted above, the Common Terms Deed contains events of default. However, the directors of each Nominated Guarantor Entity consider these to be reasonable and manageable and, in light of the grace periods, thresholds, materiality and other mitigating factors, do not consider there will be a substantial risk of default based on facts and circumstances known to them at the date of this statement.
- c. Accordingly, the directors of each Nominated Guarantor Entity have considered and reached a view that, as at the date of this statement, the relevant Financial Assistance will not materially prejudice the ability of each Nominated Guarantor Entity to pay its creditors.

7.8 Other Information Material to Decision

The Financial Assistance will have no adverse effects on the Company.

7.9 Approval and Recommendation by Directors

The directors of the Company have approved this statement and determined that it includes all information known to the company that is material to the decision on how to vote on the resolution required by section 260B(4) of the Corporations Act and recommend shareholder approval of the resolution set out in the accompanying Notice of Meeting of Members.

7.10 Prior notice to Australian Securities & Investments Commission

As required by section 260B(5) of the Corporations Act, copies of the Notice of Meeting of Members and this Statement as sent to shareholders were lodged with the Australian Securities & Investments Commission prior to their dispatch to the shareholders.

Definitions

Bapcor or Company	means Bapcor Limited ACN 153 199 912.
Bapcor Finance	means Bapcor Finance Pty Limited ACN 153 203 804
Board	means the board of directors of the Company.
Constitution	means the Company's constitution.
Corporations Act	means Corporations Act 2001 (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: 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.
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.
Meeting	means the Company's 2017 Annual General Meeting.
Nominated Guarantor Entities	means the following entities: a. Hellaby Automotive Australia Pty Limited; b. Diesel Distributors Australia Pty Limited; c. TRS Tyre & Wheel Pty Limited; d. Hellaby Auto Electrical Pty Limited; e. Hellaby Auto Fuel Pty Limited; f. Ryde Batteries Pty Limited; g. Ryde Batteries (Wholesale) Pty Limited; h. Federal Batteries Qld Pty Limited; i. JAS Oceania Pty Limited; j. Premier Auto Trade Pty Limited; k. Australian Automotive Electrical Wholesaler Pty Limited; l. Low Voltage Pty Limited; m. Hellaby Australia Pty Limited; n. Baxters Pty Ltd; and o. MTQ Engine Systems (Aust) Pty Ltd,
LTIP or Plan	means the Long Term Incentive Plan approved by shareholders at the Company's 2016 Annual General Meeting.





BAPCOR LIMITED
ABN 80 153 199 912

Lodge your vote:

Online:
www.investorvote.com.au

By Mail:
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Proxy Form



Vote and view the annual report online

- Go to www.investorvote.com.au or scan the QR Code with your mobile device.
- Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 189839

SRN/HIN:

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

For your vote to be effective it must be received by 1.00pm (Melbourne time) on Tuesday 31 October 2017

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.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

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

**GO ONLINE TO VOTE,
or turn over to complete the form** →

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

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

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman 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 Chairman 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 Level 37, 101 Collins Street, Melbourne Victoria on Thursday 2 November 2017 at 1.00pm (Melbourne time) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 3a and 3b (except where I/we have indicated a different voting intention below) even though Resolutions 1, 3a and 3b are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

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

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1, 3a and 3b by marking the appropriate box in step 2 below.

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 1	Adoption of the Remuneration Report (Non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Robert McEniry as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3a	Approval for issue of FY18 Performance Rights to CEO under the LTIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3b	Approval for issue of FY17 Performance Rights to CEO under the LTIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4a	Approval of Provision of Financial Assistance - Part 1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4b	Approval of Provision of Financial Assistance - Part 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /