

NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY MEMORANDUM



Bapcor Limited ACN 153 199 912

Date: Wednesday 19 October 2022

Time: 1.30pm (Melbourne time)

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

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IMPORTANT INFORMATION

HYBRID MEETING ARRANGEMENTS

Bapcor Limited (**Bapcor** or the **Company**) advises that it will hold its 2022 Annual General Meeting of shareholders on Wednesday 19 October 2022 at 1.30pm (Melbourne time) (**Meeting**).

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

- (a) **In person:** at 127-139 Link Road, Melbourne Airport VIC 3045; or
- (b) **Virtually:** Securityholders must use the Computershare Meeting Platform to attend and participate in the meeting.

To participate in the meeting, you can log in by entering the following URL <https://meetnow.global/MVW9RKL> on your computer, tablet or smartphone.

Online registration will open 30 minutes before the meeting.

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

To participate in the meeting online follow the instructions below.

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

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

Further information on how to participate in the Meeting is provided in the Virtual AGM Online Guide, which will be hosted on the Computershare Meeting Platform at; <https://meetnow.global/MVW9RKL>

QUESTIONS FROM SHAREHOLDERS

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

- (a) the Company; or
- (b) the Company's auditor PWC, in relation to the conduct of the external audit for the year ended 30 June 2022, or the content of its audit report.

Please send your questions via email to:

The Company Secretary, Bapcor Limited
companysecretary@Bapcor.com.au

Written questions must be received by no later than **5.00pm (Melbourne time)** on **Friday 14 October 2022**.

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

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

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

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 Monday 17 October 2022**, subject to any applicable voting exclusion.

Voting on all items of business will be conducted on a poll. You may vote in person at the meeting, or online using the Computershare Meeting Platform. Further information on how to vote using the Computershare Meeting Platform is set out in the Virtual AGM Online Guide, which you can access at: <https://meetnow.global/MVW9RKL>

VOTING BY PROXY

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

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

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

For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power of authority by **1.30pm (Melbourne time) on Monday 17 October 2022**.

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

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

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

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

2. **By mail:** Shareholders who elected to receive their Notice of Meeting by mail will have received it and their Proxy Form by mail.

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

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

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

By facsimile: Australia – 1800 783 447, overseas – +61 3 9473 2555.

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

VOTING INFORMATION continued

VOTING BY CORPORATE REPRESENTATIVE

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

The appointment must comply with section 250D of the Corporations Act. The representative should send evidence of his or her appointment to the Company Secretary (companysecretary@Bapcor.com.au) by **1.30pm (Melbourne time)** on **Monday, 17 October 2022**.

VOTING BY ATTORNEY

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

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

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

PROXY VOTING BY THE CHAIR

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

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

If you complete a Proxy Form that authorises the Chair of the Meeting to vote on your behalf as proxy, and you do not mark any of the boxes so as to give her directions about how your vote should be cast, then you will be taken to have expressly authorised the Chair to exercise your proxy on Resolutions 3, 5, 6 and 7 in accordance with this express authority provided by you, the Chair will vote in favour of Resolutions 3, 5, 6 and 7. If you wish to appoint the Chair of the Meeting as your proxy, and you wish to direct her how to vote, please tick the appropriate boxes on the Proxy Form.

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

If you appoint as your proxy any Director of the Company, except the Chair, or any other Key Management Personnel or any of their Closely Related Parties and you do not direct your proxy how to vote on Resolutions 3, 5, 6 and 7 he or she will not vote your proxy on that item of business.

NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE is given that the 2022 Annual General Meeting of Bapcor Limited ACN 153 199 912 will be held at 127-139 Link Road, Melbourne Airport VIC 3045 and via virtual technology on Wednesday 19 October 2022 at 1.30pm (Melbourne time).

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 2022.

2. Re-election of Directors

RESOLUTION 1	RE-ELECTION OF MR MARK BERNHARD AS DIRECTOR
Description	Mr Mark Bernhard, who was appointed as a Director on 1 March 2022, retires as a Director in accordance with rule 6.1(e) of the Constitution and, being eligible, offers himself for re-election under rule 6.1(i) of the Constitution.

Resolution (Ordinary)	To consider and, if thought fit, to pass the following resolution as an ordinary resolution : <i>"THAT Mr Mark Bernhard, having been appointed as a Director on 1 March 2022 and who retires as a Director of the Company in accordance with rule 6.1(e) of the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."</i>
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RESOLUTION 2	RE-ELECTION OF MR MARK POWELL AS DIRECTOR
Description	Mr Mark Powell, who was appointed as a Director on 1 September 2020, retires as a Director in accordance with rule 6.1(f)(i) of the Constitution and, being eligible, offers himself for re-election under rule 6.1(i) of the Constitution.

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

RESOLUTION 3	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 2022 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 2022 be adopted."</i>
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Voting Exclusion	<p>The Company will disregard any votes cast on this resolution:</p> <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 2022, or that KMP's Closely Related Party, regardless of the capacity in which the vote is cast; and> as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. <p>However, the Company will not disregard a vote if it is cast as a proxy for a person who is entitled to vote on this resolution:</p> <ul style="list-style-type: none">> in accordance with the directions of how to vote on the Proxy Form; or> by the Chair of the Meeting pursuant to an express authorisation on the Proxy Form.
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NOTICE OF 2022 ANNUAL GENERAL MEETING continued

4. Renewal of Proportional Takeover Bid Provisions

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

5. Grant of FY22 Share Rights to the Chief Executive Officer under the STIP

RESOLUTION 5	APPROVAL FOR ISSUE OF FY22 SHARE RIGHTS TO THE CEO UNDER THE STIP
Description	Resolution 5 seeks shareholder approval for the issue of share rights to Mr Noel Meehan, the Company’s CEO and Managing Director, in relation to FY22.
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 11,117 share rights in relation to FY22, each to acquire 1 fully paid ordinary share in the company, to Mr Noel Meehan (or his nominee(s)), pursuant to the Company’s Short Term Incentive Plan (STIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice.”</i>
Voting Exclusion	The Company will disregard any votes cast: <ul style="list-style-type: none"> ➢ in favour of Resolution 5 by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the STIP, or any of their Associates; and ➢ on Resolution 5 as a proxy by a member of the KMP at the date of the meeting, or that KMP’s Closely Related Party. <p>However, this does not apply to a vote cast on the resolution by:</p> <ul style="list-style-type: none"> ➢ a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; ➢ the Chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or ➢ a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met: <ul style="list-style-type: none"> – 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 Resolution 5; and – the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.

NOTICE OF 2022 ANNUAL GENERAL MEETING continued

6. Grant of FY23 Performance Rights to the Chief Executive Officer under the LTIP

RESOLUTION 6	APPROVAL FOR ISSUE OF FY23 PERFORMANCE RIGHTS TO THE CEO UNDER THE LTIP
Description	Resolution 6 seeks shareholder approval for the issue of performance rights to Mr Noel Meehan, the Company's CEO and Managing Director, in relation to FY23.
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 184,297 performance rights in relation to FY23, exercisable into fully paid ordinary shares in the company, to Mr Noel Meehan (or his nominee(s)), pursuant to the Long Term Incentive Plan (LTIP) and on the terms set out in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	<p>The Company will disregard any votes cast:</p> <ul style="list-style-type: none">> in favour of Resolution 6 by or on behalf of a person referred to in Listing Rules 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the LTIP, or any of their Associates; and> on Resolution 6 as a proxy by a member of the KMP at the date of the meeting, or that KMP's Closely Related Party. <p>However, this does not apply to a vote cast on the resolution by:</p> <ul style="list-style-type: none">> a person as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with directions given to the proxy or attorney to vote on Resolution 6 in that way;> the Chair of the meeting as proxy or attorney for a person who is entitled to vote on Resolution 6, in accordance with a direction given to the Chair to vote on Resolution 6 as the Chair decides; or> a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:<ul style="list-style-type: none">– 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 Resolution 6; and– the holder votes on Resolution 6 in accordance with directions given by the beneficiary to the holder to vote in that way.

NOTICE OF 2022 ANNUAL GENERAL MEETING continued

7. Approval of termination benefits to former Chief Executive Officer and Managing Director, Mr Darryl Abotomey

RESOLUTION 7	APPROVAL OF TERMINATION BENEFITS TO FORMER CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR, MR DARRYL ABOTOMEY
Description	Resolution 7 seeks shareholder approval for the giving of certain benefits to the former Chief Executive Officer and Managing Director, Mr Darryl Abotomey, following the cessation of his employment with the Company.
Resolution (Ordinary)	To consider and, if thought fit, pass the following resolution as an ordinary resolution : <i>"THAT approval be given for the purposes of sections 200B and 200E of the Corporations Act 2001 (Cth), and for all other purposes, for the giving of benefits by the Company or any of its related bodies corporate to the former Chief Executive Officer and Managing Director, Mr Darryl Abotomey, in connection with his ceasing to be a director or ceasing to hold a managerial or executive office in the Company or a related body corporate, in the particular circumstances and as described in the Explanatory Memorandum accompanying this Notice."</i>
Voting Exclusion	The Company will disregard any votes cast: <ul style="list-style-type: none"> > on Resolution 7 by or on behalf of: <ul style="list-style-type: none"> – Darryl Abotomey, or – any Associates of Darryl Abotomey. However, this does not prevent the casting of a vote if: <ul style="list-style-type: none"> > it is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution; and > it is not cast on behalf of Mr Darryl Abotomey or an Associate of Darryl Abotomey.

Dated 19 September 2022

BY ORDER OF THE BOARD OF BAPCOR LIMITED



George Sakoufakis
Company Secretary

EXPLANATORY MEMORANDUM

TO NOTICE OF 2022 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 2022 to be laid before the Company's 2022 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 2022 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2022 Annual Report is available from the Company's website (www.bapcor.com.au).

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

Shareholders will also be given a reasonable opportunity at the Meeting to ask the Company's auditor PWC questions about its audit report, the conduct of its audit of the Company's financial report for the year ended 30 June 2022, 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 PWC in relation to the conduct of the audit.

2. RESOLUTION 1: RE-ELECTION OF MR MARK BERNHARD

2.1 Explanation

Mr Mark Bernhard was appointed to the Board by the Directors on 1 March 2022 pursuant to rule 6.1(d) of the Constitution, which provides that a Director may be appointed to the Board of the Company by the Directors as an addition to the existing Directors or to fill a casual vacancy on the Board.

Under rule 6.1(e) of the constitution, any Director appointed under rule 6.1(d) of the Constitution must retire from office at the next annual general meeting following his or her appointment.

Pursuant to rule 6.1(i), a Director retiring from office under rule 6.1(e) is eligible for re-election, and that Director may, by resolution of the Company's shareholders, be re-elected to that office.

Mr Mark Bernhard is therefore eligible for re-election under rule 6.1(i) of the Constitution and offers himself up for re-election.

EXPLANATORY MEMORANDUM continued

2.2 About Mr Mark Bernhard

Name:	Mark Bernhard
Title:	Independent, Non-Executive Director (appointed 1 March 2022)
Qualifications:	Bachelor of Business/Accounting (Monash University) Master of Business Administration (Deakin University) Graduate Member of the Australian Institute of Company Directors (GAICD)
Experience and expertise:	<p>During his career, Mark has gained significant board and executive management experience in the automotive industry across a range of geographies including Australia, Europe, the United States, South East Asia and China.</p> <p>The key areas of Mark's expertise are developing and executing business strategy, managing growth, leading transformation and turnaround, as well as in mergers and acquisitions.</p> <p>Mark has more than 30 years' experience in the automotive industry in Finance and various senior executive roles. From 2011 to 2015 Mark was the Chief Financial Officer and Vice-President of Shanghai General Motors, returning to Australia in 2015 as the Chairman and Managing Director of General Motors Holden Australia until 2018.</p> <p>He has a passion for diversity and corporate culture, was a member of Male Champions of Change, and has driven Workplace Gender Equality citation status and Flexible Working Awards.</p> <p>Since 2019, Mark has served as a non-executive director of Carbon Revolution, an ASX listed hi-tech carbon fibre automotive wheel manufacturer. Mark has also been a non-executive director of a not-for-profit, Healthy Male, since 2020 and is chair of their Audit and Risk Committee.</p>
Other current directorships:	Carbon Revolution Limited (ASX: CBR)
Former listed directorships (last 3 years):	None
Special responsibilities:	Audit and Risk Committee member
Relevant interest in Bapcor shares:	12,500 ordinary shares

2.3 Board Recommendation

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

2.4 Chair's available proxies

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

EXPLANATORY MEMORANDUM continued

3. RESOLUTION 2: RE-ELECTION OF MR MARK POWELL AS A 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 required to retire under rule 6.1(e) of the Constitution), rounded down to the nearest whole number, retire at each Annual General Meeting of the Company. As such, the number of Directors required to retire, when rounding down, is one.

Rule 6.1(g) of the Constitution states that the Director who must retire in accordance with rule 6.1(f)(i)(A) is the Director who has been longest in office since their last election. If Directors were elected on the same day, the Director to retire must be determined by agreement among themselves, or in the absence of agreement, by lot.

Mr Mark Powell, Mr James Todd and Ms Jennifer Macdonald are the Directors who have been longest in office since their last election, having been re-elected to office by shareholders at the Company's 2020 Annual General Meeting. Given that the three Directors were re-elected on the same day, they have agreed amongst themselves that Mr Mark Powell will retire, in accordance with rule 6.1(g).

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

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

3.2 About Mr Mark Powell

Name:	Mark Powell
Title:	Independent, Non-Executive Director (appointed 1 September 2020)
Qualifications:	Master of Science (Logistics) Master of Business Administration (Lean Supply Chain) Master of Arts (Theology) Bachelor of Science (Mining Engineering) Bachelor of Applied Theology Graduate Member of the Australian Institute of Company Directors (GAICD) Chartered Member NZ Institute of Directors Fellow of the Chartered Institute of Logistics and Transport
Experience and expertise:	Mark was appointed to the Board in September 2020 and has Chaired the Nomination, Remuneration & ESG Committee since February 2021. Following initial training and management experience in underground coal mining, Mark brings over 30 years of leadership and executive experience in retail, logistics and wholesale distribution in the UK, Spain, North America, Australia and New Zealand. This includes being UK Logistics Operations Director for Tesco Plc, running Wal-Mart Canada's logistics operations and being CEO of the Warehouse Stationery retail chain in New Zealand. Mark also spent five years as Group CEO of The Warehouse Group, a NZX listed retail group, with multiple retail and online business units and brands. Mark is also currently a non-executive director and member of both the Audit and Risk Management Committee and Remuneration and Nominations Committee of ASX listed JB Hi-Fi Limited, and a non-executive director and Chair of the ESG Committee of NZX listed Kiwi Property Group Limited. In 2021 Mark also joined the board of 7-Eleven Australia Pty Ltd, serving on both the Strategy and Audit, Compliance & Risk Committees.
Other current directorships:	JB Hi-Fi Limited (ASX:JBH) Kiwi Property Group Limited (NZX:KPG) 7-Eleven Australia Pty Ltd
Former listed directorships (last 3 years):	None
Special responsibilities:	Chair of the Nomination, Remuneration & ESG Committee
Relevant interest in Bapcor shares:	25,000 ordinary shares

EXPLANATORY MEMORANDUM continued

3.3 Board Recommendation

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

3.4 Chair's available proxies

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

4. RESOLUTION 3: ADOPTION OF REMUNERATION REPORT (ADVISORY NON-BINDING RESOLUTION)

4.1 Explanation

Shareholders are asked to adopt the Company's Remuneration Report. The Remuneration Report is set out in the Company's 2022 Annual Report and is available from the Company's website (www.bapcor.com.au).

The 2022 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.

4.2 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 3 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.

4.3 Voting Exclusion

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

4.4 Board Recommendation

The Directors unanimously recommend that shareholders vote in favour of Resolution 3.

4.5 Chair's available proxies

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

5. RESOLUTION 4: RENEWAL OF PROPORTIONAL TAKEOVER BID PROVISIONS

5.1 Explanation

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

The proportional takeover provisions set out in rule 14 of the Company's Constitution were last renewed by shareholders of the Company at the 2019 Annual General Meeting for a period of three years. In accordance with the Corporations Act and the Constitution, rule 14 will cease to have effect on 1 November 2022, being three years from the date of the 2019 Annual General Meeting.

Accordingly, it is appropriate to consider renewing the Proportional Takeover Bid Provisions by reinserting rule 14, in the form last approved by shareholders at the 2019 Annual General Meeting, for a further three years with effect from the date of the Meeting.

EXPLANATORY MEMORANDUM *continued*

5.2 What is a Proportional Takeover Bid?

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

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

5.3 Effect of the Proportional Takeover Bid Provisions

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

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

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

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

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

5.4 Knowledge of Proportional Takeover Bids

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

5.5 Potential advantages and disadvantages for Directors and shareholders

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

(a) Potential advantages and disadvantages to Directors

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

(b) Potential advantages and disadvantages to shareholders

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

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

EXPLANATORY MEMORANDUM *continued*

Potential disadvantages of the Proportional Takeover Bid Provisions for shareholders include that the provisions:

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

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

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

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

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

However, throughout this period, the general advantages and disadvantages laid out above applied to the Proportional Takeover Provisions.

5.6 Reasons for renewing the Proportional Takeover Bid Provisions

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

5.7 Board Recommendation

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

5.8 Chair's available proxies

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

6. RESOLUTION 5: APPROVAL TO ISSUE FY22 SHARE RIGHTS TO THE CEO UNDER THE STIP

6.1 Background

Bapcor Short Term Incentive Plan

Under Bapcor's Short Term Incentive Plan (**STIP**), members of the Company's group leadership team (**Executives**) are entitled to receive an annual short-term incentive (**STI**) payment of up to a maximum percentage of their total fixed remuneration (subject to achievement of financial and non-financial targets).

The STIP for FY22 provides that, in respect of any STI earned by an Executive in any year, 25% will be deferred for 12 months (**Deferred Component**). The Deferred Component of the STI will be paid by way of Bapcor equity, until such time as the Executive has achieved the "required level of shareholding" under the Bapcor Minimum Shareholding Requirements Policy (**Minimum Shareholding Policy**). It is noted that, from FY23 onwards, the Deferred Component of any STI earned by Executive KMPs will be increased to 50%.

The "required level of shareholding" for Key Management Personnel (including the CEO) under the Minimum Shareholding Policy is a shareholding equivalent to 100% of one year's prevailing total fixed remuneration (**Minimum Required Shareholding**). Executives are expected to obtain the Minimum Required Shareholding by the later of:

- (a) 5 years from the date of their appointment; and
- (b) 5 years from the effective date of the Minimum Shareholding Policy (the effective date being 17 March 2021).

At such time as an Executive satisfies the Minimum Required Shareholding, they can elect to receive the Deferred Component in shares *or* cash.

EXPLANATORY MEMORANDUM *continued*

CEO's FY22 Short Term Incentive

The Board has determined that Mr Meehan is entitled to receive a total FY22 STI of \$296,166 (**FY22 STI**), as part of his remuneration package for the following roles held during FY22:

- (a) Chief Financial Officer, from 1 July 2021 – 5 December 2021;
- (b) Acting Chief Executive Officer and Chief Financial Officer, from 6 December 2021 – 7 February 2022; and
- (c) Chief Executive Officer, from 8 February 2022 – 30 June 2022.

The FY22 STI represents the sum of Mr Meehan's STI entitlement for each of the above roles, pro-rated according to his length of service in each role and the achievement of his STI targets.

Mr Meehan has not yet acquired the Minimum Required Shareholding, and as such:

- (a) the Deferred Component (25%) of his total FY22 STI must be paid in Bapcor equity; and
- (b) the remaining 75% was paid in cash, following the release of the Company's FY22 full year results in August 2022 (**Cash Component**).

The Company has elected to pay the Deferred Component of Mr Meehan's FY22 STI by way of share rights, which will be converted into ordinary shares on the date which is 12 months after the date of the grant. The ordinary shares will be purchased on-market by the Company and transferred to Mr Meehan. There will be no new issue of shares.

Accordingly, Resolution 5 seeks shareholder approval for the issue of these share rights to Mr Meehan, in accordance with ASX Listing Rule 10.14.

6.2 Summary of ASX Listing Rule 10.14

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

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

6.3 Why approval is being sought under Listing Rule 10.14

For the purposes of ASX Listing Rule 10.14.1 Mr Meehan is a Director of the Company, and as such Bapcor is required to obtain shareholder approval to grant securities, including share rights, to Mr Meehan under the STIP.

Mr Meehan's total FY22 remuneration includes an STIP award, which is to be partly delivered through a grant of share rights.

If shareholder approval is given, the share rights which are the subject of Resolution 5 will be granted to Mr Meehan immediately after the Meeting, and in any event within 3 years of the Meeting.

Exception 14 in the 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 Resolution 5, approval is not required for the purposes of ASX Listing Rule 7.1.

For all purposes of 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 Resolution 5 are provided below.

6.4 Terms of share rights

Each share right entitles Mr Meehan to acquire one fully paid ordinary share in the Company upon conversion. Subject to the exercise restrictions in section 6.6 below, no performance or other vesting conditions apply to the share rights.

EXPLANATORY MEMORANDUM *continued*

6.5 Number of share rights proposed to be granted

Mr Meehan will receive a total of **11,117** share rights if Resolution 5 is approved by shareholders.

The number of share rights to be granted has been determined by dividing the total value of the Deferred Component of the FY22 STI (**\$74,041**) by the volume weighted average price (**VWAP**) of the Company's shares over the 10 trading days immediately following the announcement of the Company's FY22 full year results (which has been calculated as **\$6.66**), rounded down to the nearest whole number.

6.6 Exercise of share rights

The share rights will be restricted from exercise for a 12-month period from the grant date (**Restriction Period**).

At the conclusion of the Restriction Period, each share right will automatically convert into one share. No cash consideration will be payable by Mr Meehan for the underlying shares.

The Company will not receive any funds for the issue of share rights to Mr Meehan, nor the conversion of those share rights.

6.7 Share restrictions

Shares allocated in respect of share rights will be subject to a trading restriction until the next Trading Window following the date the Board determines Mr Meehan has met the Minimum Required Shareholding.

Once the trading restriction has lifted, Mr Meehan will be free to sell or otherwise dispose of his shares (particularly to cover tax arising on exercise), subject to seeking approval under the Company's Securities Trading Policy and Minimum Shareholding Policy.

Where shares are subject to a trading restriction under the Company's Securities Trading Policy, the Board will only lift the trading restriction in Exceptional Circumstances as set out in the Securities Trading Policy (e.g., as required by law).

6.8 Other terms

Mr Meehan will receive the share rights at no cost. The share rights do not carry any voting rights.

The share rights do not carry any dividend rights. However, in recognition that the award has already been earned, a dividend equivalent will be paid in cash to Mr Meehan to ensure a sense of shareholder alignment.

The Board retains the discretion to adjust the share rights prior to issue, or to reclaim any share rights after issue, including, but not limited to, instances of:

- > Material financial misstatements;
- > Major negligence;
- > Significant legal, regulatory and/or policy non-compliance; and
- > Significant harmful act by an individual.

In the event of a change of control of Bapcor, unless the Board determines otherwise, all issued share rights will be converted into ordinary shares.

If Mr Meehan ceases to be employed by the Bapcor group at any time after he receives his FY22 STI Cash Component (which was paid in August 2022), he will be automatically entitled to the FY22 STI Deferred Component (being the share rights, and the issue of the underlying shares following the Restriction Period).

6.9 CEO's current total remuneration package

As at the date of this Notice, Mr Meehan's fixed annual remuneration as Chief Executive Officer is \$1,073,568 (inclusive of superannuation).

Mr Meehan's variable annual remuneration consists of a short-term incentive of up to 100% of his fixed annual remuneration (subject to achievement of financial and non-financial targets), and a long-term incentive of up to 100% of his fixed annual remuneration (subject to performance hurdles described in section 7.7 below, and delivered in the form of performance rights).

EXPLANATORY MEMORANDUM *continued*

6.10 Summary of material terms of the STIP

A summary of the material terms of the STIP is set out below.

How is it paid?	<p>Following performance assessment, the STI award for FY22 will be paid as 75% cash, with the remaining 25% as deferred to equity in shares to reinforce alignment to longer-term shareholder interests. The deferred amount will be paid into equity until the participant holds at least the equivalent of one years' fixed remuneration in equity in line with the minimum shareholding requirements, or as deferred cash for a period of 12 months if the minimum shareholding has been reached.</p> <p>No dividends are attached to any deferred equity for a twelve-month period. In recognition that the award has already been earned, a dividend equivalent will be paid in cash to participants to ensure a sense of shareholder alignment.</p>
How much can executive KMP's earn?	<p>The CEO has a maximum STI opportunity of 100% of fixed remuneration, and other executive KMPs have a maximum STI opportunity of 75% of fixed remuneration.</p> <p>At the end of each financial year a review by the Board of each executive KMP's performance against agreed performance measures that were established at the beginning of the financial year, will determine the percentage (between 0% – 100%) of the maximum potential STI that will be awarded.</p>
How is performance measured?	<p>A combination of specific performance targets is determined at the beginning of the financial year to reflect the drivers of short-term performance and also to provide a framework for delivering sustainable long-term value to the Bapcor group and its shareholders. In FY22 a greater focus and weighting was applied to group targets to drive a 'one Bapcor' approach.</p> <p>The following performance targets were chosen for FY22:</p> <ul style="list-style-type: none">› Financial targets:<ul style="list-style-type: none">– NPAT (CEO/CF0)– EBIT (Group or Segment)– Revenue (Segment)– Inventory (Group or Segment)– Working Capital (Group or Segment)– Return on Capital Employed ('ROCE') (Group)› Personal objectives include:<ul style="list-style-type: none">– ESG – Diversity, emissions, waste reduction and community involvement– People – Employee Engagement, Succession and business structure– Strategic – transition to the Victorian Consolidated Distribution Centre, Digital Transformation, increase Inter-Company Sales, increase Own Brand
When is it paid?	<p>The STI award is determined after the end of the financial year following a review of performance over the year against the STI performance measures.</p>
What happens if an executive KMP leaves?	<p><i>Prior to STI payment date:</i> if an executive KMP ceases employment with Bapcor prior to any cash being paid, or is in a period of contractual notice, the executive KMP will forfeit any awards to be paid for the performance period, unless the Board determines otherwise.</p> <p><i>Post STI payment date:</i> the executive KMP will be paid the STI on the relevant date. Should the executive KMP be dismissed for serious misconduct any deferred amount will be forfeited in accordance with the Clawback policy.</p>
Change of Control	<p>In the event of a change of control of Bapcor, or the Company sells the whole or a substantial part of Bapcor Limited, the Board may in its discretion determine whether and in what amount to pay any STI awards.</p>
Clawback	<p>The Board retains the discretion to adjust the STI payable prior to payment or to reclaim any STI amount after payment or issue including, but not limited to, instances of:</p> <ul style="list-style-type: none">› Material financial misstatements;› Major negligence;› Significant legal, regulatory and/or policy non-compliance; and› Significant harmful act by an individual.

EXPLANATORY MEMORANDUM continued

6.11 Other information

The Company has determined to utilise share rights for executives under the STIP in order to facilitate their achievement of the “required level of shareholding” for Key Management Personnel (noting that the Minimum Shareholding Policy requires Key Management Personnel to obtain a shareholding equivalent to 100% of one year’s fixed remuneration). The Board considers that the Minimum Shareholding Policy aligns the interests of the executive with shareholders.

In addition, the Board considers that the 12 month Restriction Period attaching to the share rights is consistent with the Company’s objectives of driving a sustainable business, growing shareholder value and retaining talented executives.

No securities have previously been issued to Mr Meehan under the STIP.

No loans are provided by the Company in connection with the share rights awarded under the STIP.

Details of the share rights issued to Mr Meehan under the STIP will be published in the Company’s Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.

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

6.12 What happens if shareholder approval is not obtained?

If shareholder approval is not obtained for Resolution 5, the Company may, at its discretion, elect to pay the Deferred Component of Mr Meehan’s FY22 STI in cash, on the condition that Mr Meehan invest those STI cash proceeds into acquiring Bapcor shares on-market, to facilitate his achievement of the Minimum Required Shareholding.

6.13 Voting Exclusion

A voting exclusion statement applies to this Resolution 5, as set out in the Notice.

6.14 Board Recommendation

Mr Noel Meehan abstains from making a voting recommendation on Resolution 5 as it relates to a grant of share rights to him. The other Directors recommend that shareholders vote in favour of Resolution 5.

6.15 Chair’s available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 5.

7. RESOLUTION 6: APPROVAL TO ISSUE FY23 PERFORMANCE RIGHTS TO THE CEO UNDER LTIP

7.1 Explanation

Resolution 6 seeks shareholder approval for the issue of performance rights under the LTIP to Mr Noel Meehan, the Company’s Chief Executive Officer and Managing Director, as the long-term incentive component of his total remuneration for FY23.

7.2 Summary of ASX Listing Rule 10.14

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

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

EXPLANATORY MEMORANDUM continued

7.3 Why is approval being sought under Listing Rule 10.14

For the purposes of ASX Listing Rule 10.14.1 Mr Meehan is a Director of the Company, and as such Bapcor is required to obtain shareholder approval to grant securities, including performance rights, to Mr Meehan under the LTIP.

Mr Meehan's total FY23 remuneration includes an LTIP award, which is delivered through a grant of performance rights.

If shareholder approval is given, the performance rights the subject of Resolution 6 will be granted to Mr Meehan immediately after the Meeting, and in any event within 3 years of the Meeting.

Exception 14 in the 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 Resolution 6, approval is not required for the purposes of ASX Listing Rule 7.1.

For all purposes of 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 Resolution 6 are provided below.

7.4 Terms of performance rights

If the applicable performance hurdles are met, each performance right entitles Mr Meehan to acquire one fully paid ordinary share in the Company, **plus** the number of additional shares calculated in accordance with the following formula (**Additional Shares**):

$$N = (D/P)$$

where:

N means the number of Additional Shares which may be delivered on exercise of each performance right;

D means the aggregate dollar value of dividends paid per share during the period commencing on the vesting date, and ending on the date on which the share right is exercised (**Exercise Date**); and

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

Upon vesting of Mr Meehan's performance rights (assuming they are exercised), the Company may issue the underlying shares and Additional Shares to Mr Meehan by way of a new issue of shares, or a transfer of shares purchased on-market (as permitted under the LTIP). The shares will be subject to the restrictions set out in section 7.9 below.

7.5 Number of performance rights proposed to be granted

Mr Meehan will be granted **184,297** performance rights, which has been calculated based on the maximum face value of the CEO's FY23 grant (\$1,073,568), being his LTI opportunity for FY23 at 100% of his fixed remuneration.

The number of performance rights to be granted is determined by dividing the maximum face 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 2022, which has been calculated as \$5.8252, rounded down to the nearest whole number.

7.6 Performance Period

The performance period will be 3 years from 1 July 2022 to 30 June 2025.

7.7 Performance hurdles

During FY22, the Board reviewed the Company's LTIP performance measures to further enhance alignment between executive long-term decision-making, the Company's strategy and shareholder interests. As a result, from FY23:

- › The relative Total Shareholder Return comparator group will be expanded to constituents of the broader S&P/ASX 200 index, as this is the group from which Bapcor competes for shareholder capital. The Board considers that the S&P/ASX 200 index provides a more reliable comparative basis for the purposes of measuring Total Shareholder Return (rather than a fixed set of comparator companies, which may be subject to significant corporate actions which may result in distortion of total shareholder return). In addition, it is a simpler to apply approach, and provides greater visibility and alignment for participants.

1. Market value of shares as at a given date means the volume weighted average trading price of Bapcor shares sold on the ASX over the last 5 trading days immediately preceding that date, or any other valuation methodology approved by the Board.

EXPLANATORY MEMORANDUM continued

- › A “Return on Invested Capital” metric will be adopted as the second performance hurdle, and will replace the previously utilised Earnings per Share (“EPS”) metric. Return on Invested Capital focuses on capital efficiency and returns, which complements Bapcor’s other existing remuneration key performance indicators, including those that continue to be focused on growth and expansion.

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 TSR of the constituents of the S&P/ASX 200 index as at 30 June 2022 (**ASX 200 Index**); and
- 50% of the performance rights will be subject to a hurdle based on the Company’s Return on Invested Capital according to the Company’s pro-forma EBIT after tax divided by net debt and equity (**ROIC**).

The performance hurdles are described in detail below:

PERFORMANCE HURDLE	DESCRIPTION																								
TSR Hurdle	<p>TSR will be tested following the performance period by comparing the Company’s TSR performance over the performance period relative to the TSR of the constituents of the ASX 200 Index as at 30 June 2022. The test will be conducted by an independent, external provider.</p> <p>TSR incorporates both share appreciation and dividends. For Bapcor and the ASX 200 Index constituents as at 30 June 2022, the share price at the start and end of the performance period will be determined as the 10-day VWAP of the Company’s shares preceding the start and end of the performance period. Dividends will be assumed to have been reinvested on the ex-dividend date.</p> <p>The table below sets out the percentage of 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 vesting from 50% to 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 vesting from 50% to 100% on a straight-line basis	At or above the 75th percentile	100%														
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ROIC Hurdle	<p>The ROIC hurdle will be calculated for the performance period, as the simple average of the Company’s ROIC as at 30 June 2023, 30 June 2024 and 30 June 2025 (Average ROIC).</p> <p>The table below sets out the percentage of performance rights subject to the ROIC hurdle that will vest depending on the Company’s Average ROIC percentage at the end of the performance period:</p> <table border="1"> <thead> <tr> <th>COMPANY’S AVERAGE ROIC*</th> <th>PERCENTAGE OF PERFORMANCE RIGHTS THAT WILL VEST</th> </tr> </thead> <tbody> <tr> <td>Below 11.5%</td> <td>Nil</td> </tr> <tr> <td>At 11.5%</td> <td>50%</td> </tr> <tr> <td>Between 11.5% and 12.0%</td> <td>Pro rata vesting from 50% to 100% on a straight-line basis</td> </tr> <tr> <td>At 12.0%</td> <td>100%</td> </tr> <tr> <td>Above 12.0%</td> <td>100%</td> </tr> </tbody> </table> <p><i>*Note: Over the last 3 financial years, Bapcor’s ROIC average was 10.5%. As such, meeting or exceeding the FY23 ROIC threshold level of 11.5% will require an improvement in Bapcor’s performance compared to the past.</i></p> <p><i>For further context, the Company’s ROIC over the past 5 years has been as follows:</i></p> <table border="1"> <thead> <tr> <th>2018</th> <th>2019</th> <th>2020</th> <th>2021</th> <th>2022</th> <th>5-YEAR AVERAGE</th> </tr> </thead> <tbody> <tr> <td>10.5%</td> <td>10.2%</td> <td>9.3%</td> <td>11.6%</td> <td>10.6%</td> <td>10.4%</td> </tr> </tbody> </table>	COMPANY’S AVERAGE ROIC*	PERCENTAGE OF PERFORMANCE RIGHTS THAT WILL VEST	Below 11.5%	Nil	At 11.5%	50%	Between 11.5% and 12.0%	Pro rata vesting from 50% to 100% on a straight-line basis	At 12.0%	100%	Above 12.0%	100%	2018	2019	2020	2021	2022	5-YEAR AVERAGE	10.5%	10.2%	9.3%	11.6%	10.6%	10.4%
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2018	2019	2020	2021	2022	5-YEAR AVERAGE																				
10.5%	10.2%	9.3%	11.6%	10.6%	10.4%																				

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. The Board retains discretion to adjust the relative TSR measure, ROIC measure or vesting outcomes in appropriate circumstances, to ensure that a participant is neither advantaged nor disadvantaged by matters outside of management’s control that may materially affect achievement of the relative TSR or ROIC measures.

EXPLANATORY MEMORANDUM *continued*

7.8 Exercise period

Once Mr Meehan's performance rights have vested, they may be exercised at any time prior to the 15th anniversary of the date on which the performance rights were granted (**Exercise Period**). At the end of the Exercise Period, any unexercised performance rights will lapse.

7.9 Restriction Period

To the extent that performance rights vest and are exercised into shares, Mr Meehan will be prohibited from making any transfer of the shares for a period of 12 months from the vesting date.

7.10 Other Terms

Mr Meehan will receive the performance rights at no cost. The performance rights do not carry any voting rights.

No dividends will be payable on the performance rights prior to exercise. However, Mr Meehan will receive Additional Shares (calculated in accordance with section 7.4 above) as a "dividend equivalent", to ensure a sense of shareholder alignment.

The Board has discretion:

- › to reduce or cancel unvested performance rights;
- › where vested performance rights have resulted in the issue or transfer of shares, to require Mr Meehan to repay to the Company the market value of those shares (net of any tax paid or payable by Mr Meehan in relation to the receipt of shares under the LTIP); and/or
- › adjust the fixed remuneration, incentives or participation in the LTIP of Mr Meehan,

in certain circumstances including fraud, dishonesty, misconduct, where there has been a material misstatement in the Company's financial statements, or where new circumstances have come to light such that the performance rights should not have been vested.

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 that has elapsed at the date of the change of control. The Board also retains a discretion as to how to treat the remaining unvested performance rights.

If Mr Meehan ceases to be employed by the Bapcor group prior to vesting of the performance rights, the treatment of the performance rights will be determined by the Board in its absolute discretion, having regard to the relevant facts and circumstances at the time of cessation. Subject to the Board's overriding discretion to determine otherwise, if Mr Meehan is a "Good Leaver" (broadly, if he departs for a reason other than resignation or dismissal for cause), the default position is that he will be entitled to retain a pro-rata amount of his unvested performance rights, based on the proportion of the performance period for which he was employed.

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

7.11 Other information

Details of Mr Meehan's total current remuneration package are outlined in section 6.9 above.

The Company has determined to utilise performance rights as a mechanism to provide long-term incentives to key executives such as Mr Meehan, on the basis that performance rights (as compared to other types of equity securities) motivate executives to take a long-term view of the Company's performance, and links reward to investors' experience. In addition, the Company considers that the performance period of three years (and further twelve month restriction on sale for vested performance rights) is consistent with the Board's objectives of driving a sustainable business, growing shareholder value and retaining talented executives.

Mr Meehan has previously received the following securities under the LTIP, all of which had a nil acquisition price:

- (a) 71,428 performance rights in respect of FY21; and
- (b) 78,356 performance rights in respect of FY22.

A summary of the material terms of the LTIP is set out in the Company's 2019 Notice of Annual General Meeting, which can be accessed via the following link – <https://www.asx.com.au/asxpdf/20191001/pdf/44939htmlfmb0x.pdf>.

EXPLANATORY MEMORANDUM *continued*

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

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

7.12 What happens if shareholder approval is not obtained?

If shareholder approval is not obtained for Resolution 6, the performance rights the subject of this resolution will not be issued to Mr Meehan. Under these circumstances, the Board may consider alternative ways to remunerate and incentivise Mr Meehan, which may include providing Mr Meehan with an equivalent cash incentive.

7.13 Voting Exclusion

A voting exclusion statement applies to this Resolution 6, as set out in the Notice.

7.14 Board Recommendation

Mr Noel Meehan abstains from making a voting recommendation on Resolution 6 as it relates to a grant of performance rights to him. The other Directors recommend that shareholders vote in favour of Resolution 6.

7.15 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 6.

8. RESOLUTION 7: APPROVAL OF TERMINATION BENEFITS TO THE FORMER CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR, MR DARRYL ABOTOMEY

8.1 Explanation

Resolution 7 seeks shareholder approval for the giving of benefits to the former Chief Executive Officer and Managing Director, Mr Darryl Abotomey, in connection with the cessation of his employment. The reasons for seeking shareholder approval are set out within this explanatory memorandum.

8.2 Why is shareholder approval being sought?

Part 2D.2, Division 2 of the Corporations Act provides that a listed company must not, subject to certain statutory exceptions, permit a person in a managerial or executive office to receive a benefit in connection with their retirement from office or employment (**Termination Benefits**) without shareholder approval. A benefit in connection with retirement includes a payment that may have been agreed separately pursuant to a contract.

In addition to other statutory exceptions, certain Termination Benefits may be paid without shareholder approval where they do not exceed an applicable 'base salary amount', colloquially known as the 'termination benefits cap'. The 'cap' is calculated under the Corporations Act as 12 months of the applicable employee's base salary plus any short-term benefits not dependent on performance conditions paid during the relevant period. As Mr Abotomey was employed for more than three years, the base salary amount for the purposes of determining the cap will be averaged over the last three years prior to the cessation of his employment.

The purpose of Resolution 7 is to have shareholders approve the payment of particular Termination Benefits described further below to Mr Abotomey because they exceed the 'cap' or otherwise require shareholder approval. This Explanatory Memorandum explains all of the payments paid or that may be paid to Mr Abotomey, and then sets out the details of and the reasons for seeking shareholder approval by Resolution 7.

EXPLANATORY MEMORANDUM *continued*

8.3 What are the benefits that have or will be given to Mr Abotomey?

Mr Abotomey commenced employment with the Company in October 2011 as Chief Executive Officer. On 29 October 2018, Mr Abotomey executed a new employment agreement (**New Employment Agreement**). In accordance with the New Employment Agreement, Mr Abotomey received a fixed remuneration and was also able to earn variable remuneration through short-term (**STI**) and long-term (**LTI**) incentives.

On 6 December 2021, Mr Abotomey's employment with the Company ceased. At this time, Mr Abotomey's total fixed remuneration was \$1,313,250 per annum (**TFR**). A confidential deed of release records the terms and conditions of Mr Abotomey's retirement from the Company (**Deed**).

In accordance with Mr Abotomey's New Employment Agreement and the Deed, the following benefits have been given or may be given to Mr Abotomey following his retirement on 6 December 2021:

(a) Payment in lieu of notice

As agreed under the Deed, the Company paid Mr Abotomey 50 weeks' TFR in lieu of notice and in connection with the cessation of his employment (**Notice Payment**). The Notice Payment totalled \$1,262,740.

(b) FY2022 STI

Under the Deed, the Company has agreed to pay Mr Abotomey an STI for FY22 equivalent to 50% of TFR providing pro-forma net profit after tax (**NPAT**) for FY22 is at least \$130m, and where NPAT exceeds \$130m, a pro-rata amount in addition up to NPAT of \$149.5m, with a maximum of 100% of TFR as per the Company's STI Plan Rules. The value of the FY2022 STI payment is \$711,447 based on the NPAT of \$131.6m for FY22 (**FY2022 STI Payment**).

(c) LTI performance rights

Under the Deed, the Company agreed to exercise its discretion to treat Mr Abotomey as a Good Leaver under the LTI Plan Rules. Under the Deed, Mr Abotomey retained LTI performance rights as follows:

- (i) 209,560 performance rights in respect of the performance rights granted on 1 November 2019, with a vesting date of 30 June 2022. The relevant vesting conditions for these LTI Performance Rights have not been satisfied as at 30 June 2022 and accordingly have lapsed;
- (ii) 134,005 performance rights in respect of the performance rights granted on 20 October 2020, with a vesting date of 30 June 2023; and
- (iii) 47,125 performance rights in respect of the performance rights granted on 19 October 2021, with a vesting date of 30 June 2024,

(LTI Performance Rights).

Provided the relevant vesting conditions in the Company's LTI Plan Rules are met as at 30 June 2023 and 30 June 2024 respectively, the 134,005 LTI Performance Rights granted on 20 October 2020 and the 47,125 LTI Performance Rights granted on 19 October 2021 will vest and the Company must transfer shares to Mr Abotomey in respect of those rights when the performance rights are exercised by him.

The vesting conditions comprise earnings per share (**EPS**) and total shareholder return (**TSR**) hurdles. Factors which will or are likely to affect whether or not the EPS and TSR hurdles will be met, such that the vesting conditions are satisfied, include Bapcor's performance relative to a peer group of companies, and Bapcor's compound annual growth rate in earnings per share. Another matter which will or is likely to affect the calculation of the value of the LTI Performance Rights is the market price of the Company's shares on the date Mr Abotomey exercises any LTI Performance Rights once vested.

Given the factors affecting the satisfaction of the vesting conditions and the Company's future share price are not able to be predicted with any certainty, the value of the remaining LTI Performance Rights with a vesting date of 30 June 2023 and 30 June 2024 cannot be ascertained at this time.

(d) Separation Payment

Under the Deed, the Company has agreed to pay Mr Abotomey a separation payment amount in connection with the cessation of his employment that acknowledges his contribution to the Company over his more than 10 years as Chief Executive Officer, equivalent to 20 weeks' annual base salary. The separation payment totals \$476,250 (**Separation Payment**).

EXPLANATORY MEMORANDUM continued

8.4 Are the various benefits 'Termination Benefits', and which of them requires shareholder approval?

Each of the Notice Payment, FY2022 STI Payment, LTI Performance Rights and Separation Payment are Termination Benefits for the purposes of the Corporations Act.

The Notice Payment did not require shareholder approval as it did not exceed the applicable 'cap' contained in the Corporations Act.

Each of the FY2022 STI Payment, LTI Performance Rights and the Separation Payment require shareholder approval and are therefore the subject of Resolution 7.

TERMINATION BENEFIT	SUBJECT TO SHAREHOLDER APPROVAL
Notice Payment	No
FY2022 STI Payment	Yes
LTI Performance Rights	Yes
Separation Payment	Yes

8.5 What happens if shareholder approval is not obtained?

If Resolution 7 does not receive shareholder approval when sought at the Company's 2022 Annual General Meeting, then the Company is prohibited by law from making the FY2022 STI Payment, transferring shares in accordance with any exercise by Mr Abotomey of the LTI Performance Rights (if the vesting conditions have otherwise been met), and making the Separation Payment.

8.6 Board Recommendation

The Directors recommend that shareholders vote in favour of Resolution 7. This recommendation acknowledges Mr Abotomey's contribution to the Company during his more than 10 years of service with the Company. These Termination Benefits were agreed to by the Company in the Deed in light of this contribution and as consideration for Mr Abotomey agreeing to bring forward his retirement date, which allowed the Board to further progress its CEO succession plan.

8.7 Chair's available proxies

The Chair of the Meeting intends to vote all available proxies in favour of Resolution 7.

8.8 Voting Exclusion

A voting exclusion statement applies to this Resolution 7, as set out in the Notice.

DEFINITIONS

Associate	has the meaning given to it: (a) in section 9 of the Corporations Act (in the context of Resolution 7); and (b) in ASX Listing Rule 19.12 (in all other contexts).
Bapcor or Company	means Bapcor Limited ACN 153 199 912.
Board	means the board of directors of the Company.
Constitution	means the Company's constitution.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Closely Related Party (of a member of KMP of an entity)	has the definition given to it by section 9 of the Corporations Act, and means: (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.
Exceptional Circumstances	has the meaning given in the Company's Securities Trading Policy.
FY22	means the financial year ending 30 June 2022.
FY23	means the financial year ending 30 June 2023.
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.
LTIP or Plan	means the Company's Long Term Incentive Plan.
Meeting or Annual General Meeting	means the Company's 2022 Annual General Meeting.
Proportional Takeover Bid	means an off-market bid that is made or purports to be made under section 618(1)(b) of the Corporations Act in respect of a specified proportion of shares included in a class of shares in the Company.
Proportional Takeover Bid Provisions	means rule 14 of the Constitution.
Securities Trading Policy	means the Company's Securities Trading Policy.
STIP	means the Company's Short Term Incentive Plan.
Trading Window	has the meaning given in the Company's Securities Trading Policy.

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bapcor.com.au



BAPCOR LIMITED
ABN 80 153 199 912

Need assistance?



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



Online:
www.investorcentre.com/contact

BAP

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Bapcor Limited Annual General Meeting

The Bapcor Limited Annual General Meeting will be held on Wednesday, 19 October 2022 at 1:30pm (Melbourne time). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

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



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

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

For your proxy appointment to be effective it must be received by 1:30pm (Melbourne time) on Monday, 17 October 2022.



ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
<https://meetnow.global/MVW9RKL>

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



ATTENDING THE MEETING IN PERSON

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

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



BAPCOR LIMITED
ABN 80 153 199 912

BAP

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



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



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **1:30pm (Melbourne time) on Monday, 17 October 2022.**

Proxy Form

How to Vote on Items of Business

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

APPOINTMENT OF PROXY

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

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

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

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

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

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

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

PARTICIPATING IN THE MEETING

Corporate Representative

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

Lodge your Proxy Form:

XX

Online:

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

Your secure access information is



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

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

By Mail:

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

By Fax:

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



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

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

MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

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.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

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

the Chair of the Meeting **OR**

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

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Bapcor Limited to be held at 127 - 139 Link Road, Melbourne Airport, VIC 3045 and as a virtual meeting on Wednesday, 19 October 2022 at 1:30pm (Melbourne time) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 3, 5 and 6 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 3, 5 and 6 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 3, 5 and 6 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Re-election of Mr Mark Bernhard as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Re-election of Mr Mark Powell as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Adoption of Remuneration Report (Non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Renewal of Proportional Takeover Bid Provisions in Constitution	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Grant of FY22 Share Rights to the Chief Executive Officer under the STIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Grant of FY23 Performance Rights to the Chief Executive Officer under the LTIP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval of termination benefits to former Chief Executive Officer, Mr Darryl Abotomey	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

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

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
 Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address
 By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically





BAPCOR LIMITED
ABN 80 153 199 912

BAPRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

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

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

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

You are requested to include the following;

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

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

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

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

Yours sincerely

Bapcor Limited