



## NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

3 October 2016

Dear Shareholder,

### Offer under Share Purchase Plan

The Board of Directors of Bapcor Limited ABN 80 153 199 912 (**Bapcor**) is pleased to offer you the opportunity to participate in a Share Purchase Plan (**SPP**), allowing you to invest up to A\$15,000 in new fully paid ordinary shares in Bapcor (**Shares**).

On 27 September 2016, Bapcor announced the proposed acquisition of Hellaby Holdings Limited (**Hellaby**), a company listed on the New Zealand Stock Exchange.

On 28 September 2016, Bapcor announced that it had raised approximately A\$165 million through a placement of Shares to institutional investors (the **Placement**).

The proceeds from the SPP and Placement will go towards funding the acquisition of Hellaby, subject to that transaction completing. The acquisition of Hellaby currently remains subject to a number of conditions, including minimum acceptances by Hellaby shareholders. If the acquisition of Hellaby does not proceed, Bapcor will need to find alternative uses for, or return to shareholders, the proceeds of the Placement and the SPP.

This SPP is an opportunity for all eligible Shareholders to purchase Shares at the same price or better than those issued under the Placement.

The issue price for each Share under the SPP will be the lower of:

- A\$5.85, being the price at which Shares were issued to institutional investors under the Placement announced by Bapcor on 27 September 2016; and
- the price equal to the volume weighted average price of the Shares traded on the ASX for the five trading days ending on (and including) the closing date of the SPP offer, being on 19 October 2016.

Under the SPP:

- if you are an eligible Shareholder you can contribute A\$2,500, A\$5,000, A\$10,000 or A\$15,000 to acquire Shares under the SPP;
- the number of Shares allotted to you will be based on your application money, divided by the issue price and rounded up to the nearest whole number of Shares; and
- there are no brokerage or participation costs payable.

Participation in the SPP is optional. It is open to Shareholders who were holders of Shares at 7:00pm (Melbourne time) on 26 September 2016 (the **Record Date**) and whose registered address is in Australia or New Zealand. For Shareholders in New Zealand, you must still be a Shareholder on the date of this letter.



The offer to participate in the SPP will open on 3 October 2016, and will remain open until 5:00pm (Melbourne time) on 19 October 2016. If you have any queries in relation to the SPP, please call the SPP Information Line on 1300 646 976 (within Australia) or +61 3 9415 4085 (outside Australia) Monday to Friday, 8:30am to 5:00pm (Melbourne time) or contact your professional adviser.

Bapcor may, in its absolute discretion, undertake a scale back at the discretion of Bapcor's directors should total applications exceed A\$20 million. If it does, you may be allocated fewer Shares than the parcel of Shares for which you applied, and excess application funds will be returned to you without interest.

### How to apply

To apply for Shares under the SPP please carefully read the enclosed Terms and Conditions and follow the instructions on the enclosed Application Form. You will need to ensure your application is received with cleared funds no later than 5:00pm (Melbourne time) on 19 October 2016.

If you are unsure about whether to participate, please contact your professional adviser. Bapcor is not providing investment advice or making any recommendation in relation to the SPP.

Our loyal Shareholder base has always been a great strength of Bapcor and we look forward to building on that.

Thank you for your support. We hope you are in a position to take advantage of this latest Share offer.

Yours sincerely

A handwritten signature in black ink, appearing to read "Robert McEniry". The signature is written in a cursive style with a large initial "R".

Robert McEniry  
Chairman

### NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. The Shares have not been and will not be registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered, sold or resold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable United States state securities laws.



**NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

**Bapcor Limited  
Share Purchase Plan - Terms and Conditions**

**The Offer**

Under the Share Purchase Plan (**SPP**), you will be eligible to apply for up to A\$15,000 of fully paid ordinary shares (**Shares**) in Bapcor Limited ABN 80 153 199 912 (**Bapcor**), with a minimum of A\$2,500 worth of Shares up to the maximum amount of A\$15,000 of Shares (in certain increments as set out below).

The issue price for each Share under the SPP will be the lower of:

- A\$5.85, being the price at which Shares were issued to institutional investors under the placement announced by Bapcor on 27 September 2016; and
- the price equal to the volume weighted average price of the Shares traded on the ASX for the five trading days ending on (and including) the closing date of the SPP offer, being 19 October 2016 (**5 day VWAP**).

The maximum issue price will be A\$5.85 per Share.

For example:

If the price equal to the 5 day VWAP is A\$6.00 (that is, an amount greater than A\$5.85), the issue price for each Share under the SPP will be A\$5.85.	If the price equal to the 5 day VWAP is A\$5.70 (that is, an amount less than A\$5.85), the issue price for each Share under the SPP will be A\$5.70.
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We expect that the Shares allotted to you under the SPP will be quoted on ASX on or about 26 October 2016 and you should receive your holding statement or confirmation advice on or shortly after this date. You should check your holding statement to confirm your holding before trading in any Shares you believe have been allotted to you under the SPP.

You will be eligible to participate in the SPP if you were a registered holder of Shares at 7:00pm (Melbourne time) on 26 September 2016 (the **Record Date**), with a registered address in either Australia or New Zealand (and for Shareholders in New Zealand, you must still be a holder of Shares on 3 October 2016). To the extent that you hold Shares on behalf of another person resident outside Australia or New Zealand, it is your responsibility to ensure that any acceptance complies with all applicable foreign laws.

Participation in the SPP is entirely at your option. The offer is also non-renounceable, which means that you cannot transfer your right to acquire Shares under the SPP offer to anyone else. Once submitted, an application for Shares under the SPP cannot be withdrawn or altered.



## IMPORTANT INFORMATION FOR SHAREHOLDERS OUTSIDE AUSTRALIA AND NEW ZEALAND

To the extent that you hold shares on behalf of another person resident outside Australia or New Zealand, you may not distribute the SPP Terms and Conditions to such persons and may only purchase Shares on behalf of them if you have investment discretion.

This document does not constitute an offer of securities in any place outside Australia or New Zealand. In particular, this document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The Shares have not been and will not be registered under the U.S. Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered, sold or resold, directly or indirectly in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws.

Because of these legal restrictions, you must not send copies of this document, the SPP Letter or any other material relating to the SPP to any person resident in the United States or elsewhere outside Australia and New Zealand.

### Terms of the Offer

If you are eligible to purchase Shares under the SPP, you may select only one of the following offers:

Offer A	Offer B	Offer C	Offer D
A\$2,500 of Shares	A\$5,000 of Shares	A\$10,000 of Shares	A\$15,000 of Shares

The number of Shares that you will be allotted will be equal to the dollar amount specified in the offer you accept, divided by the issue price of Shares under the SPP. If the number of Shares you are entitled to is not a whole number, then that fractional entitlement will be rounded up to the nearest whole number of Shares. For example:

If you elect to accept Offer A (A\$2,500 of Shares) and the issue price of Shares under the SPP is A\$5.85, you will be allotted 428 Shares.	If you elect to accept Offer D (A\$15,000 of Shares) and the issue price of Shares under the SPP is A\$5.85, you will be allotted 2,565 Shares.
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Bapcor may, in its absolute discretion, undertake a scale back should total applications exceed A\$20 million. If it does, you may be allocated fewer Shares than the parcel of Shares for which you applied, and excess application funds will be returned to you without interest.

You should note that the market price of Shares may rise or fall between the date of the SPP and the date when the Shares are issued to you under the SPP. This means that the price you pay per Share under this offer may exceed, or be less than, the market price of the Shares at the time of issue of the Shares under the SPP. You are encouraged to seek your own financial advice in relation to the SPP and your participation under the SPP.

## General

Bapcor may make determinations in any manner it thinks fit in relation to any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP whether generally or in relation to any participant or application. Any determination by Bapcor will be conclusive and binding on all eligible Shareholders and other persons to whom the determination relates. Bapcor reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions and to suspend or terminate the SPP at any time.

Any such waiver, amendment, variation, suspension or termination will be binding on all eligible Shareholders even where Bapcor does not notify an eligible Shareholder of that matter.

## Key terms and dates

<b>Minimum purchase price for Shares</b>	A\$2,500.
<b>Maximum purchase price for Shares</b>	A\$15,000.
<b>Issue Price per Share</b>	The lower of: <ul style="list-style-type: none"> <li>• A\$5.85; and</li> <li>• the price equal to the 5 day VWAP.</li> </ul>
<b>Record date</b>	7:00pm (Melbourne time) on 26 September 2016.
<b>Closing date</b>	5:00pm (Melbourne time) on 19 October 2016.
<b>Issue date</b>	26 October 2016.
<b>Commencement of trading of new Shares</b>	27 October 2016.

## Acknowledgements

If you apply to participate in the SPP by submitting a BPAY® payment or completing and returning the personalised application form attached (**Application Form**), you will be deemed to have represented on behalf of each person on whose account you are acting that:

- (a) you acknowledge that you are, and each person on whose account or benefit you are acting is, a Shareholder eligible to participate in the SPP;
- (b) you, and each person for whose account you are acting, are not in the United States;
- (c) you agree that your application is made on, and you agree to be bound by, the terms and conditions of the SPP set out in the Terms and Conditions and the Application Form, and Bapcor's constitution;
- (d) you declare that all details and statements in your Application Form are true and complete and not misleading;
- (e) your application is irrevocable and unconditional;
- (f) you acknowledge that the Shares have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the Shares may not be offered, sold or resold, directly or indirectly in the United States



except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable U.S. state securities laws;

- (g) you have not, and you agree that you will not, send any materials relating to the SPP to any person in the United States, or to any person located in any other country outside Australia and New Zealand;
- (h) the total of the application price for the following does not exceed A\$15,000:
  - (i) the Shares the subject of your Application Form or BPAY® payment under the SPP;
  - (ii) any other Shares applied for by you under the SPP; and
  - (iii) any other Shares which you have instructed a custodian to acquire on your behalf under the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

- (i) you are in compliance with all relevant laws and regulations; and
- (j) you acknowledge that the market price of Shares may rise or fall between the date the SPP commences and the date when Shares are allotted, or otherwise allocated, to you under the SPP and that the issue price you pay per Share pursuant to the SPP may exceed the market price of Shares at the time the Shares are allotted, or otherwise allocated, to you under the SPP.

### **Custodians and Nominees**

Eligible Shareholders who hold Shares as custodian or nominee (**Custodian**) for one or more persons on the Record Date (**Beneficiaries**) may apply for up to a maximum amount of A\$15,000 of new Shares in respect of each Beneficiary, subject to the Custodian certifying to Bapcor:

- (a) that the Custodian is (directly or indirectly) an eligible holder of Shares on behalf of one or more Beneficiaries, and that each Beneficiary has instructed the Custodian to apply for Shares under the SPP;
- (b) the number of Beneficiaries instructing the Custodian (directly or indirectly) to participate;
- (c) the name and address of each participating Beneficiary;
- (d) in respect of each participating Beneficiary:
  - (i) the number of Shares that the Custodian holds (directly or indirectly) on their behalf; and
  - (ii) the number or the dollar amount of new Shares they instructed the Custodian to apply for on their behalf;
- (e) for each participating Beneficiary, that the application price for the new Shares applied for on the Beneficiary's behalf, and any other Shares applied for on that Beneficiary's behalf (directly or indirectly) under a similar arrangement in the previous 12 months, does not exceed A\$15,000;

- (f) that a copy of this written offer document was given to each participating Beneficiary;
- (g) where the Custodian holds Shares on behalf of a beneficiary indirectly, through one or more interposed Custodians, the name and address of each interposed Custodian; and
- (h) that the Custodian is not participating in the SPP on behalf of persons who reside outside Australia or New Zealand, are in the United States, or are acting for the account or benefit of a person in the United States.

By completing and submitting the personalised Application Form which accompanies this offer, a Custodian certifies the above.

Please contact Computershare Investor Services Pty Limited on 1300 646 976 (within Australia) or +61 3 9415 4085 (outside Australia) from 8:30am to 5:00pm (Melbourne time), Monday to Friday, to obtain the relevant certification material and submit this together with the completed personalised Application Form. If a Custodian holds Shares jointly on behalf of two or more persons, the A\$15,000 limit applies jointly in relation to those persons as if the Custodian held the Shares on behalf of a single person.

## **DISCLAIMERS**

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This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. The Shares have not been and will not be registered under the U.S. Securities Act, or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered, sold or resold, directly or indirectly, in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable United States state securities laws.

### **New Zealand**

The Shares being offered under this SPP are being offered to shareholders with registered addresses in New Zealand in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand). This document is not an investment statement or prospectus under the Securities Act 1978 (New Zealand) (**NZ Securities Act**), product disclosure statement or disclosure document under the Financial Markets Conduct Act 2013 (**FMCA**) or other similar offering or disclosure document under New Zealand law and has not been registered, filed with, or approved by any New Zealand regulatory authority or under or in accordance with the NZ Securities Act, the FMCA or any other relevant law in New Zealand. It does not contain all the information that an investment statement or prospectus, or product disclosure document, under New Zealand law is required to contain. It is a term of this offer that the offer of securities to the public in New Zealand is made in compliance with the laws of Australia and any code, rules and requirements relating to the offer that apply in Australia.





BAPCOR LIMITED  
ABN 80 153 199 912

**For all enquiries:**

**Phone:**  
 (within Australia) 1300 646 976  
 (outside Australia) +61 3 9415 4085



BAP  
MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000


**Make your payment:**



See overleaf for details of the SPP and how to make your payment

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**Share Purchase Plan (SPP) Application Form**

 **Your payment must be received by 5:00pm (Melbourne time) Wednesday, 19 October 2016**

This is an important document that requires your immediate attention.

It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

By making payment you agree to be bound by the Constitution of Bapcor Limited and that the submission of this payment constitutes an irrevocable offer by you to subscribe for Bapcor Limited shares on the terms of the SPP.

In addition, by making payment you certify that the aggregate of the application price paid by you for:

- the new Shares the subject of the payment slip overleaf; and
  - any other shares and interests in the class applied for by you under the SPP or any similar arrangement in the 12 months prior to the date of submission of the payment,
- does not exceed A\$15,000.

Bapcor Limited may make determinations in any manner it thinks fit, in relation to any difficulties which may arise in connection with the SPP whether generally or in relation to any participant or application.

This application form does not constitute an offer to sell, or the solicitation of an offer to buy, Shares in the United States or in any other jurisdiction in which such an offer would be illegal. The Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act"), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the Shares may not be offered or sold, directly or indirectly, in the United States. The application form must not be distributed to, or relied upon or completed by, persons in the United States (including nominees or custodians who act for persons in the United States).

**Step 1: Registration Name & SPP Details**

Details of the Shareholding and the SPP are shown overleaf.

Please check the details provided and update your address via [www.investorcentre.com](http://www.investorcentre.com) if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

**Step 2: Make Your Payment**

Your payment must correspond to one of the options detailed overleaf. You may choose one option only. Note that the amount chosen may be subject to scale back in accordance with the terms of the SPP.

Any determinations by Bapcor Limited will be conclusive and binding on all eligible Shareholders and other persons to whom the determination relates. Bapcor Limited reserves the right to waive strict compliance with any provision of the terms and conditions of the SPP, to amend or vary those terms and conditions or to suspend or terminate the SPP at any time. Any such amendment, suspension or termination will be binding on all eligible Shareholders even where Bapcor Limited does not notify you of that event.

If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided (the "Schedule") before your Application will be received. The Schedule can be obtained by contacting Computershare Investor Services Pty Ltd at 1300 646 976 (within Australia) or +61 3 9451 4085 (outside Australia). Applications received by custodians that are not accompanied by the Schedule will be rejected.

By either returning the application form with payment, or making payment received by BPAY, you represent and warrant that you have read and understood the SPP terms and conditions and that you acknowledge the matters, and make the warranties and representations set out in the SPP terms and conditions to which this application form is attached.

In particular, you represent, warrant and acknowledge that you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the SPP to any person in the United States.

Choose one of the payment methods shown below.

**BPAY®:** See overleaf. Do not return the payment slip with BPAY payment.

**By Mail:** Complete the reverse side of this payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "Bapcor Limited" and cross "Not Negotiable". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your application being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

**Payment must be received by 5:00pm (Melbourne time) Wednesday, 19 October 2016**

© Registered to BPAY Pty Limited ABN 69 079 137 518

**Turn over for details of the Offer →**



# Share Purchase Plan (SPP) Application Form


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IND

## STEP 1 Registration Name & Offer Details

Registration Name:

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

 For your security keep your SRN/  
HIN confidential.

Entitlement No: 12345678

Offer Details:

Record date:

**7:00pm (Melbourne time) Monday, 26 September 2016**

Closing date:

**5:00pm (Melbourne time) Wednesday, 19 October 2016**

Minimum value  
available to purchase:

**A\$2,500**

Maximum value  
available to purchase:

**A\$15,000**

## STEP 2 Make Your Payment



Bill Code: 199612  
Ref No: 1234 5678 9123 4567 89

### Pay by Mail:



Make your cheque, bank draft or money order payable to "**Bapcor Limited**" and cross "**Not Negotiable**".

Return your cheque with the below payment slip to:

**Computershare Investor Services Pty Limited  
GPO BOX 505 Melbourne Victoria 3001 Australia**

Contact your financial institution to make your payment from your cheque or savings account.

### Lodgement of Acceptance

If you are applying for new Shares and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (Melbourne time) Wednesday, 19 October 2016. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor Bapcor Limited accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (Melbourne time) Wednesday, 19 October 2016. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor Bapcor Limited accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

### Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing [privacy@computershare.com.au](mailto:privacy@computershare.com.au). We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at [privacy@computershare.com.au](mailto:privacy@computershare.com.au) or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

### SPP Details for Bapcor Limited (choose one option)

'Offer A'  
A\$2,500 of Shares

OR

'Offer B'  
A\$5,000 of Shares

OR

'Offer C'  
A\$10,000 of Shares

OR

'Offer D'  
A\$15,000 of Shares

### PAYMENT SLIP



Entitlement No: 12345678

MR SAM SAMPLE  
123 SAMPLE STREET  
SAMPLETOWN VIC 3000

Payment must be received by **5:00pm (Melbourne time) Wednesday, 19 October 2016**

### Contact Details

Contact  
Name

Daytime

Telephone

### Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
				A\$

123456789123456789+000000001-3051+14