

NOTICE OF ANNUAL
GENERAL MEETING
2018



AUTOMOTIVE HOLDINGS GROUP

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AUTOMOTIVE HOLDINGS GROUP LIMITED ABN 35 111 470 038

Notice is given that the 2018 Annual General Meeting (**Annual General Meeting** or **Meeting**) of shareholders of Automotive Holdings Group Limited (**AHG** or **Company**), (**Shareholders**) will be held at:

Venue: **Botanical 2 and 3, Lower Level, Crown Convention Centre**
Great Eastern Highway, Burswood, Western Australia

Date: **23 November 2018**

Time: **10.00 am (Perth time)**

This notice of meeting (**Notice**) should be read in conjunction with the Explanatory Notes accompanying this Notice.

Terms and abbreviations used in this Notice, Schedules and Explanatory Notes are defined in the Glossary.

ORDINARY BUSINESS OF THE MEETING

Annual report

To receive and consider the financial report of the Company, the Directors' report (including the remuneration report) and the auditor's report for the financial year ended 30 June 2018.

Director election and re-election

Resolution 1.1 – Re-election of Mr Greg Duncan

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

"That Mr Greg Duncan, who retires as a Director of the Company in accordance with the Company's constitution, be re-elected as a Director of the Company."

Resolution 1.2 – Election of Ms Andrea Hall

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

"That Ms Andrea Hall be elected as a Director of the Company in accordance with the Company's constitution."

Resolution 2 – Grant of performance rights to Mr John McConnell – FY2018 STIs

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

"That, for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act 2001(Cth) and for all other purposes, approval is given for the grant of 135,320 FY2018 STI performance rights by the Company to Mr John McConnell, and either the issue or transfer of ordinary shares in the Company to Mr McConnell on the vesting and exercise of those performance rights, under and in accordance with the AHG Performance Rights Plan and otherwise on the terms and conditions set out in the Explanatory Notes that accompany this Notice."

Please note that voting exclusions apply to this Resolution. Details of the voting exclusions applicable to this Resolution are set out in the "Voting Exclusions" section on pages 4 and 5 below.

Resolution 3 – Grant of performance rights to Mr John McConnell – FY2019 LTIs

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

"That, for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, approval be given for the grant of 281,294 FY2019 LTI performance rights by the Company to Mr John McConnell, and either the issue or transfer of ordinary shares in the Company to Mr McConnell on the vesting and exercise of those performance rights, under and in accordance with the AHG Performance Rights Plan and otherwise on the terms and conditions set out in the Explanatory Notes that accompany this Notice."

Please note that voting exclusions apply to this Resolution. Details of the voting exclusions applicable to this Resolution are set out in the "Voting Exclusions" section on pages 4 and 5 below.

Resolution 4 – Adoption of remuneration report

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

"That the remuneration report, which forms part of the Directors' report for the financial year ended 30 June 2018, be adopted."

A vote on this Resolution is advisory only and does not bind the Directors or the Company.

Please note that voting exclusions apply to this Resolution. Details of the voting exclusions applicable to this Resolution are set out in the "Voting Exclusions" section on pages 4 and 5 below.

NOTES

These Notes form part of the Notice.

ENTITLEMENT TO ATTEND AND VOTE

The Company has determined that persons who are registered holders of fully paid ordinary shares of the Company (**Shares**) at 4.00 pm (Perth time) on Wednesday, 21 November 2018 will be entitled to attend and vote at the Annual General Meeting.

HOW TO VOTE

Voting in person

Shareholders who plan to attend the Meeting are asked to arrive at the venue 15 minutes prior to the time designated for the Meeting, if possible, so that their holding details may be checked against the Company's share register and attendance recorded. Please bring your personalised Proxy Form with you to assist with registration.

Corporate representatives

A body corporate which is a Shareholder, or which has been appointed as a proxy, may appoint an individual as its representative to exercise any of the powers the body may exercise at meetings of the Company's members. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a meeting or in voting on a resolution. The representative will need to bring to the Meeting the appropriate appointment document, including any authority under which the appointment is signed, which will need to be produced prior to admission to the Meeting. A form of appointment may be obtained by telephoning the Company's share registry (1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia)) or Shareholders can download and fill out the 'Appointment of Corporate Representation' form from Link Market Services Limited's website – www.linkmarketservices.com.au. Hover over 'Resources' Select the Investor Services tab and click on 'Forms' and then select 'Holding Management'.

Voting by proxy

Each Shareholder entitled to attend and vote at the Meeting may appoint a proxy to attend and vote at the Annual General Meeting. A proxy need not be a Shareholder of the Company and may be an individual or a body corporate.

A Shareholder entitled to cast two or more votes may appoint up to two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the appointment does not specify this proportion, each proxy may exercise half the votes. If you wish to appoint a second proxy, an additional proxy form may be obtained by telephoning the Company's share registry (1300 554 474 (within Australia) or +61 1300 554 474 (outside Australia)).

Sections 250BB and 250BC of the *Corporations Act 2001* (Cth) (**Corporations Act**) apply to voting by proxy. Generally, these sections mean that if proxy holders vote, they must cast all directed proxies as directed, and any directed proxies that are not voted will automatically default to the Chairman, who must vote the proxies as directed. If the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands.

To be effective, a proxy appointment (and any power of attorney under which it is signed, or a certified copy of that authority) must be received by one of the methods below no later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

In person Link Market Services Limited
 1A Homebush Bay Drive
 Rhodes NSW 2138

By mail Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235

By fax (02) 9287 0309 (within Australia) +61 2 9287 0309 (outside Australia)

Online Shareholders may submit their proxy instructions electronically online to the Company's share registry by visiting www.linkmarketservices.com.au. Select 'Shareholders Login'. Refer to "Single Holding" and enter Automotive Holdings Group Limited or the ASX code (AHG) in the Issuer name field, your Holder Identification Number (HIN) or Security Reference Number (SRN) (which is shown on the front of your Proxy Form), postcode, security code which is shown on the screen, tick the terms and conditions agreement and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website.

Voting by attorney

A Shareholder may appoint an attorney to attend and vote on its behalf. For an appointment to be effective for the Meeting, the instrument effecting the appointment (or a certified copy of it) must be received by the Company at its registered office or one of the addresses listed above for the receipt of proxy appointments at least 48 hours prior to the commencement of the Meeting.

Chairman as proxy and intentions of Chairman

The Chairman (where appropriately authorised) intends to vote all available undirected proxies **in favour of** Resolutions 1.1, 1.2, 2, 3 and 4.

If you appoint the Chairman as your proxy and you do not provide a direction you will be taken to have directed the Chairman to cast your votes in accordance with his expressed intention described above, even if the Resolution is connected directly or indirectly with the remuneration of a member of KMP.

If you appoint the Chairman as your proxy and wish to direct him how to vote, you can do so by marking the boxes for the relevant Resolution (ie by directing him to vote "for", "against" or "abstain") in step 2 on the Proxy Form or online.

Other member of KMP as proxy

For the purposes of the Notice, the voting exclusions and the Explanatory Notes:

- The Key Management Personnel or **KMP** are those persons having authority and responsibility for planning, directing or controlling the activities of the Company's consolidated group, either directly or indirectly including any Director (executive and non-executive) of the Company.
- The term "closely related party" is defined in the Corporations Act and includes, for a member of the KMP:
 - a spouse or child of the member;
 - a child of the member's spouse;
 - a dependant of the member or of the member's spouse;
 - 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 Company; or
 - a company the member controls.

If you appoint:

- a member of KMP or one of their closely related parties (such as a close family member or a controlled company) as your proxy and do not direct that person how to vote on Resolution 2 (grant of performance rights to Mr John McConnell – FY2018 STIs), Resolution 3 (grant of performance rights to Mr John McConnell – FY2019 LTIs), or Resolution 4 (adoption of remuneration report); or
- Mr John McConnell or one of his closely related parties (such as a close family member and a controlled company) as your proxy and do not direct that person how to vote on Resolution 2 (grant of performance rights to Mr John McConnell – FY2018 STIs) or Resolution 3 (grant of performance rights to Mr John McConnell – FY2019 LTIs),

then that person will be restricted from voting on those Resolutions.

The remuneration report, which is set out on pages 46 to 64 of the Company's 2018 Annual Report, identifies the KMP for the financial year to 30 June 2018.

Prohibition on KMP voting

KMP and their closely related parties are prohibited under the Corporations Act from voting in a manner contrary to the Voting Exclusions for Resolutions 2, 3 and 4.

VOTING EXCLUSIONS

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by or on behalf of certain persons, on three of the five Resolutions to be considered at the Annual General Meeting. These voting exclusions are described below.

Resolutions 2 and 3– Grant of performance rights to Mr John McConnell

The following persons may not vote and the Company will disregard any votes cast:

- (a) in favour of Resolutions 2 or 3 by, or on behalf of:
 - (i) Mr John McConnell or any of his associates; or
 - (ii) any Director of the Company who is eligible to participate in the AHG Performance Rights Plan or any of their associates; or
- (b) on Resolutions 2 or 3, by a member of KMP (and their closely related parties) acting as a proxy.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairman as proxy for a person who is entitled to vote, in accordance with a

direction on the Proxy Form to vote as the proxy decides.

Resolution 4 – Adoption of remuneration report

In accordance with the Corporations Act, the vote on this Resolution is advisory only and does not bind the Directors or the Company.

The Company will disregard any votes cast on Resolution 4 by or on behalf of any KMP, or any closely related party of a KMP (in any capacity), unless the vote is cast:

- (a) as proxy for a person entitled to vote in accordance with a direction on the Proxy Form; or
- (b) by the Chairman as proxy for a person entitled to vote where the Proxy Form does not specify the way the proxy is to vote on the Resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of KMP.

QUESTIONS FROM SHAREHOLDERS

The Chairman will allow a reasonable opportunity for Shareholders to ask questions and make comments about the management of the Company and the remuneration report at the Meeting.

Mr Phillip Murdoch of BDO Audit (WA) Pty Ltd (or his representative) will attend the Meeting as the auditor responsible for preparing the auditor’s report for the year ended 30 June 2018. The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask the auditor questions at the Meeting about:

- the conduct of the audit;
- the preparation and content of the auditor’s report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

To assist the Board of Directors of the Company (**Board**) and the auditor of the Company in responding to any questions you may have, please submit questions in the manner described below by no later than 5.00 pm (Perth time) on Friday, 16 November 2018.

By mail Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235

By fax (02) 9287 0309 (within Australia) +61 2 9287 0309 (outside Australia)

Online Shareholders may submit their questions electronically online to the Company’s share registry by visiting www.linkmarketservices.com.au. Select Shareholders Login’. Refer to ‘Single Holding’ and enter Automotive Holdings Group Limited or the ASX code (AHG) in the Issuer name field, your Holder Identification Number (HIN), your Security Reference Number (SRN) (which is shown on the front of your Proxy Form), postcode, security code which is shown on the screen, tick the terms and conditions agreement and click ‘Login’. Select the ‘Voting’ tab, click on ‘Ask Question’ under the ‘Action’ header and then follow the prompts to submit your question online.

The Company and the auditor will attempt to respond to as many of the more frequently asked questions as possible. Due to the large number of questions that may be received, the Company and the auditor will not reply on an individual basis.

By order of the Board



David Rowland
Company Secretary
Automotive Holdings Group Limited
24 October 2018

EXPLANATORY NOTES

These Explanatory Notes provide Shareholders with an explanation of, and information about, the proposed Resolutions set out in the Notice to assist Shareholders to decide how they wish to vote on those proposed Resolutions. These Explanatory Notes form part of, and should be read together with, the Notice. Capitalised terms in the Explanatory Notes are defined in the Glossary.

ORDINARY BUSINESS

Annual report

The Corporations Act requires the Directors of the Company to lay before the Annual General Meeting the financial report, the Directors' report (including the remuneration report) and the auditor's report for the last financial year that ended before the Annual General Meeting.

A copy of the Company's 2018 Annual Report, including the financial report, the Directors' report (including the remuneration report) and the auditor's report for the year ended 30 June 2018 is available on the "Reports" page of the Company's investor relations website at www.ahgir.com.au and on ASX's website www.asx.com.au.

There is no requirement for Shareholders to approve these reports. Shareholders will be given a reasonable opportunity to ask questions or make comments about these reports and the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Company's auditor questions about the conduct of the audit and the presentation and content of the auditor's report.

Resolutions 1.1 and 1.2 – Election and re-election of Directors

In accordance with ASX Listing Rule 14.4 and rule 5.1 of the Company's constitution (**Constitution**) a Director must retire from office at the third annual general meeting after the Director was elected or last re-elected. Rule 5.4 of the Constitution provides that a retiring Director is eligible for re-election without the necessity of giving any previous notice of his or her intention to submit him or herself for re-election. In accordance with rule 5.1 of the Constitution, Mr Greg Duncan (who was elected at the Company's 2015 annual general meeting) will retire by rotation. Mr Greg Duncan will offer himself for re-election at the Annual General Meeting.

In accordance with ASX Listing Rule 14.4 and rule 8.2 of the Constitution, any Director (other than the Managing Director) appointed by the Board pursuant to rule 8.1 of the Constitution holds office only until the termination of the next annual general meeting, and is eligible for election at that annual general meeting. Ms Andrea Hall was appointed to the Board on 2 May 2018 and, in accordance with rule 8.2 of the Constitution, Ms Andrea Hall will retire at the Annual General Meeting and offer herself for election at the Meeting.

Resolutions 1.1 and 1.2 are separate Resolutions. More information about the Directors is set out below.

Resolution 1.1 – Re-election of Greg Duncan

Mr Greg Duncan was appointed as a non-executive Director on 25 March 2015.

Mr Duncan is a highly regarded automotive retailer and business leader.

Since 2013 he has been a shareholder, director and partner in JWT Bespoke, a family owned and operated boutique advisory and investment business.

As a chartered accountant, investor and consultant he advised the Trivett group of prestige dealerships for many years before purchasing outright ownership in 2001.

From 2001 to 2013 Mr Duncan led the Trivett group to a position as the largest prestige automotive retailer in Australia.

Mr Duncan is also a shareholder and Chairman of the Board of Management of Cox Automotive Australia Proprietary Limited. Formed in 2016 this venture is owned 70% by Cox Automotive US (one

of the world's largest auto technology businesses) and 30% by some of Australia's major automotive dealer groups, including AHG.

Mr Duncan holds an Economics degree from the University of Sydney and is a Fellow of the Chartered Accountants Australia and New Zealand.

He was awarded the Medal of the Order of Australia (OAM) in the 2017 Australia Day honours for service to the community and to the business and automotive sectors

Mr Duncan directly or indirectly holds 150,000 Shares.

Mr Duncan is a member of the Remuneration and Nomination Committee, and a member of the Audit and Risk Management Committee.

Further information about Mr Duncan is set out in the Company's 2018 Annual Report.

Directors' recommendation: The Board, other than Mr Duncan, whose re-election is the subject of the Resolution, is of the view that it has benefited and will continue to benefit from the skills, knowledge and experience that Mr Duncan brings to the Company and recommends that Shareholders vote **in favour** of Resolution 1.1.

Resolution 1.2 – Election of Ms Andrea Hall

Ms Andrea Hall was appointed as a non-executive Director on 2 May 2018. In accordance with in accordance with ASX Listing Rule 14.4 and rule 8.2 of the Constitution, Ms Andrea Hall will retire at the Annual General Meeting and offer herself for election by Shareholders at the Meeting.

Ms Hall is an experienced director who sits on the boards of two ASX listed companies, Evolution Mining Ltd and Pioneer Credit Ltd. She also holds director positions with the Insurance Commission of WA, privately-held company C-Wise, the Fremantle Football Club and the Chamber of Commerce and Industry WA.

Andrea is a former KPMG Risk Consulting partner with more than 20 years of experience in corporate, operational and board governance; risk management, financial management, and internal and external audit.

She was previously on the Senate of Murdoch University and was a former Chair and member of the WA Council for Chartered Accountants Australia and New Zealand.

After graduating with a Bachelor of Commerce (Accounting/Finance) from The University of Western Australia, Andrea completed a Masters in Applied Finance (Corporate Finance). She is a Fellow of Chartered Accountants Australia and New Zealand and a graduate member of the Australian Institute of Company Directors.

Ms Hall is a member and Chair of the Audit and Risk Management Committee.

Ms Hall does not directly or indirectly hold any Shares.

Further information about Ms Hall is set out in the Company's 2018 Annual Report.

Directors' recommendation: The Board, other than Ms Andrea Hall whose election is the subject of the Resolution, is of the view that it has benefited and will continue to benefit from the skills, knowledge and experience that Ms Andrea Hall brings to the Company and recommends that Shareholders vote **in favour** of Resolution 1.2.

Resolutions 2 and 3 – Grant of performance rights to Mr John McConnell

Resolutions 2 and 3 seek Shareholder approval for the purposes of ASX Listing Rule 10.14, and for all other purposes, for the grant of the performance rights described below (**Performance Rights**) to, and the acquisition (whether by issue or transfer) of Shares on vesting and exercise of those Performance Rights, by Mr John McConnell, the Company's Managing Director, under and in accordance with the AHG Performance Rights Plan (last approved by Shareholders at the Company's 2016 annual general meeting) (**Plan**) and on the terms and conditions described below. A summary of the terms and conditions of the Plan is contained in Schedule 1 to this Notice.

If Shareholders approve Resolution 2, it is proposed that 135,320 Performance Rights will be granted to Mr McConnell in respect of his STI (including a discretionary bonus component) for the financial year ended 30 June 2018 (**FY2018**), (**FY2018 STI Performance Rights**). If approved, it is proposed that the FY2018 STI Performance Rights will be granted to Mr McConnell soon after the conclusion of the Meeting, and in any event no later than 12 months after the Meeting. The FY2018 STI Performance Rights form part of Mr McConnell's remuneration package for FY2018. See further details below, and in pages 46 to 64 of the Company's 2018 Annual Report.

If Shareholders approve Resolution 3, it is proposed that 281,294 LTI Performance Rights (**FY2019 LTI Performance Rights**) be granted to Mr McConnell soon after the conclusion of the Meeting, and in any event no later than 12 months after the Meeting. The FY2019 LTI Performance Rights form part of the LTI component of Mr McConnell's remuneration package for the financial year ending 30 June 2019 (**FY2019**). See further details below.

On exercise, each Performance Right entitles Mr McConnell to one Share which will rank equally with Shares in the same class. Mr McConnell is not required to pay any amount on grant of the Performance Rights, nor on their vesting and exercise.

Further details in relation to the FY2018 STI Performance Rights and FY2019 LTI Performance Rights are outlined below.

FY2018 STI Performance Rights

Details of the Company's STI program and the FY2018 STI outcome for Mr McConnell are disclosed in the Company's 2018 remuneration report (refer to pages 46 to 64 of the Company's 2018 Annual Report). The Board decided to provide a discretionary bonus to certain KMP (including Mr McConnell) for FY2018, having regard to the need to retain key management who are critical to the Company's business strategy (refer to pages 46 to 53 of the Company's 2018 Annual Report).

For FY2018, Mr McConnell is entitled to a STI comprising \$360,500 reflecting the level of achievement of non-financial STI targets, and a discretionary bonus of \$400,000 (refer to pages 46 to 53 of the Company's 2018 Annual Report for details and rationale of the discretionary bonus). AHG Group's operating profit for FY2018 did not achieve the STI financial performance target set by the Board and accordingly no STIs were payable to Mr McConnell in FY2018 in relation to financial performance (refer to pages 48 to 54 of the Company's 2018 Annual Report).

Mr McConnell's STI entitlement (including the discretionary bonus) will be paid in the form of 50% cash and 50% Performance Rights, which vest after 12 months. Accordingly, the total amount to be paid to Mr McConnell in the form of the FY2018 STI Performance Rights is \$380,250. The issue value of FY2018 STI Performance Rights is based on the Company's share price at 30 June 2018 (based on 30 day VWAP at that date). That VWAP is \$2.81, as determined independently by PwC. Accordingly, 135,320 FY2018 STI Performance Rights are to be issued to Mr McConnell, subject to Shareholder approval.

All FY2018 STI Performance Rights issued are subject to a 12 month retention condition. No performance conditions apply to the vesting or exercise of FY2018 STI Performance Rights, other than Mr McConnell remaining employed by AHG or its subsidiaries for 12 months after their grant.

If shareholder approval for the issue of the FY2018 STI Performance Rights is not obtained, then, subject to Mr McConnell remaining employed by AHG on 1 October 2019, Mr McConnell will instead receive a cash payment equivalent in value to the FY2018 STI Performance Rights he would have received had shareholder approval been obtained.

FY2019 LTI Performance Rights

The FY2019 LTI Performance Rights are proposed to be granted as the LTI component of Mr McConnell's remuneration package for FY2019 under his executive service agreement. Mr McConnell's remuneration under this agreement comprises the following elements:

- \$1,200,000 fixed annual remuneration (being a base salary);
- \$1,200,000 STI (50% of that amount is subject to financial performance and 50% is subject to non-financial performance). Half of the total amount payable after assessment of financial and

non-financial performance is deferred as STI Performance Rights; and

- \$666,667 LTI (100% of which is subject to performance based LTI Performance Rights).

The issue value of FY2019 LTI Performance Rights is based on the Company's share price at 30 June 2018 (\$2.81, based on 30 day VWAP at that date) discounted for ineligibility for dividends during the 3 year vesting period. That issue value is \$2.37, as determined independently by PwC. Accordingly, 281,294 FY2019 LTI Performance Rights are to be issued to Mr McConnell, subject to Shareholder approval.

Performance criteria applicable to the FY2019 LTI Performance Rights

The FY2019 LTI Performance Rights proposed to be granted to Mr McConnell will be subject to two performance criteria, which are independent and will be assessed separately over a three year performance period:

- **Relative Total Shareholder Return (TSR) performance:** 50% of the FY2019 LTI Performance Rights will be subject to TSR performance (broadly speaking, TSR measures the growth in the Company's share price plus the value of dividends and distributions), measured against a comparator peer group of companies recommended by PwC over the performance period. The comparator group for the purpose of the FY2019 LTI Performance Rights is comprised of 14 companies (disclosed in Schedule 2 of this Notice).
- **Earnings per Share (EPS) performance:** 50% of the FY2019 LTI Performance Rights will be subject to the Company achieving its specific EPS performance target over the performance period.

The TSR portion of Mr McConnell's FY2019 LTI Performance Rights will vest and be capable of being exercised if the Company's relative TSR performance is equal to or greater than the median TSR performance of a comparator peer group of companies (subject to changes as may be approved by the Board after consultation with PwC given changes to the composition of the peer group companies) at the end of the three year performance period. Vesting will occur on the following basis:

AHG's TSR ranking to the comparator group	Vesting outcome of TSR portion of the FY2019 LTI Performance Rights
Below 50 th percentile	Nil
At 50 th percentile	50% vesting
Greater than 50 th percentile up to 75 th percentile	50% to 100% progressive/pro-rata straight line vesting
At or above 75 th percentile	100% vesting

The Board retains discretion to adjust the relative TSR performance criteria and the companies in the relative TSR comparator group in exceptional circumstances to ensure there is no material advantage or disadvantage due to matters outside management's control that materially affect TSR performance.

The EPS portion of Mr McConnell's FY2019 LTI Performance Rights will vest and be capable of being exercised if the Company achieves its target operating EPS compound annual growth rate for the performance period. Vesting will occur on the following basis:

Compound Annual EPS growth performance ¹	Vesting outcome of the EPS portion of the
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¹ The baseline operating EPS for the performance period is set at the reporting operating EPS for FY2018 (being 26.7 cents).

	FY2019 LTI Performance Rights
Below 7% per annum	Nil
At 7% per annum	50% vesting
Greater than 7% up to 10% per annum	50% to 100% progressive/pro-rata straight line vesting
At or above 10% per annum	100% vesting

The Board retains discretion to adjust the EPS performance criteria as required in exceptional circumstances to ensure there is no material advantage nor disadvantage due to matters that materially affect EPS outside management's control (for example, by excluding one-off non-recurrent items or the impact of significant acquisitions or disposals).

FY2019 STI Performance Rights

Under Mr McConnell's FY2019 remuneration package, he may become entitled to a grant of FY2019 STI Performance Rights if the financial and non-financial targets set by the board for FY2019 are achieved. This will be assessed following the finalisation of the Company's FY2019 financial results and, if required, Shareholder approval for the grant of FY2019 STI Performance Rights will be sought next year at the Company's 2019 annual general meeting.

ASX Listing Rule 10.14

ASX Listing Rule 10.14 requires an ASX listed company to obtain shareholder approval prior to the issue of securities under an employee incentive scheme to a Director of the company or his or her associates. As Mr McConnell is the Managing Director of the Company, approval is being sought for the purposes of ASX Listing Rule 10.14, and for all other purposes, to grant to Mr McConnell the FY2018 STI Performance Rights and the FY2019 LTI Performance Rights (and the issue or transfer of any Shares on vesting and exercise of these Performance Rights) detailed in this Notice, under and in accordance with the terms and conditions of the Plan.

Once shareholder approval is obtained pursuant to ASX Listing Rule 10.14, then approval is not required:

- to issue equity securities to Mr McConnell (a related party) pursuant to ASX Listing Rule 10.11; and
- under Listing Rule 7.1 (in accordance with Listing Rule 7.2, Exception 14) so the issue will not impact on the Company's ability to issue equity securities under the 15% placement capacity.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act also regulates the provision of "financial benefits" to "related parties" by a public company. For the purposes of Chapter 2E, Mr McConnell, being the Managing Director, is a "related party" of the Company and the grant of Performance Rights pursuant to the Plan will constitute the giving of "financial benefits".

The Board (other than Mr McConnell, because of his interest in Resolutions 2 and 3) considers that the grant of the FY2018 STI Performance Rights and FY2019 LTI Performance Rights to Mr McConnell is an appropriate and reasonable component of his remuneration, and that the financial benefit represented by the grant of the Performance Rights falls within the "reasonable remuneration" exception in section 211 of the Corporations Act. For this reason, it is unnecessary to seek specific member approval of Resolution 2 for the purposes of Chapter 2E of the Corporations Act.

Sections 200B and 200E of the Corporations Act.

The Corporations Act provides that the Company may only give a person a benefit in connection with their ceasing to hold a "managerial or executive office" in the Company or its related bodies corporate if such benefit is approved by Shareholders or an exemption applies (for example, where the benefit together with other benefits does not exceed the payment limits set out in the Corporations Act,

including where the aggregate benefits do not exceed one year's average base salary).

The term "benefit" is open to a wide interpretation and may include the early vesting or retention of Performance Rights under the Plan. As outlined in the summary of the Plan in Schedule 1 to this Notice, the Board has the discretion under the Plan to permit early vesting of Performance Rights in limited circumstances (including death or permanent disability, resignation, retirement or redundancy). So, if Mr McConnell ceases employment with the Company, he may be entitled to retain Performance Rights granted to him under the Plan, subject to compliance with the terms of his executive service agreement (including non-compete restrictions).

Early vesting of Mr McConnell's FY2018 STI Performance Rights or FY2019 LTI Performance Rights may amount to the giving of a termination benefit requiring shareholder approval in accordance with the Corporations Act. Accordingly, Shareholder approval is also sought for any such benefit which Mr McConnell may receive under the Plan on cessation of his employment with the Company.

If Shareholders approve Resolution 2, the maximum number of FY2018 STI Performance Rights that may vest and be exercised on cessation of Mr McConnell's employment will be 135,320.

If Shareholders approve Resolution 3, the maximum number of FY2019 LTI Performance Rights that may vest and be exercised on cessation of Mr McConnell's employment will be 281,294.

However, the actual number of Performance Rights that may vest on cessation of employment (if any) will depend on the circumstances of the cessation (see item 10 of the summary of the terms and conditions of the Plan in Schedule 1 to this Notice). Accordingly, the value of any consequent termination benefit that may be received as a result of early vesting on cessation of employment cannot be ascertained at the present time. Apart from the future share price being unknown, the following are matters which will or are likely to affect the value of the benefit:

- the number of unvested Performance Rights held by Mr McConnell prior to the cessation of employment;
- the reasons for cessation of employment;
- the extent to which the relevant performance criteria are met at the time;
- the period that has elapsed at that time since the effective grant date of the Performance Rights;
- the number of Performance Rights that vest; and
- the exercise of the Directors' discretion at the relevant time.

The Company will calculate the value of the benefit as being equal to the value of the number of Performance Rights that vest early, where that value is determined on the basis of the prevailing share price of the Company at the time.

Specific information required by the ASX Listing Rules

The following information is provided in relation to Resolutions 2 and 3 in accordance with ASX Listing Rule 10.15A:

- Mr McConnell is the Managing Director of the Company.
- The number of securities to be issued by the Company to Mr McConnell is 135,320 FY2018 STI Performance Rights (Resolution 2) and 281,294 FY2019 LTI Performance Rights (Resolution 3) (which on vesting and exercise will result in the issue or transfer to Mr McConnell of up to the same number of Shares in AHG).
- The number of FY2018 STI Performance Rights to be granted was determined based on the level of achievement of non-financial STI performance targets set by the Board for FY2018 (entitling Mr McConnell to a total STI of \$360,500), as well as a discretionary bonus determined having regard to non-financial measures, including commitment to the refrigerated logistics business sale process and retention for strategy execution purposes (providing Mr McConnell with a total discretionary bonus of \$400,000). Accordingly, the total FY2018 STI (including the discretionary bonus) which Mr McConnell will receive is \$760,500, 50% of which (\$380,250) will be paid in the form of the FY2018 STI Performance Rights. The issue value of FY2018 STI Performance Rights is based on the Company's share price at 30 June 2018 (based on the 30 day VWAP at that date). That VWAP is \$2.81, as determined independently by PwC.
- The number of FY2019 LTI Performance Rights to be granted was determined based on Mr

McConnell's maximum LTI opportunity for FY2019 (being \$666,667 divided by the issue value of the LTI Performance Rights for FY2019). The issue value of FY2019 LTI Performance Rights is based on the Company's share price at 30 June 2018 (\$2.81; based on 30 day VWAP at that date) discounted for ineligibility for dividends during the 3 year vesting period. That issue value is \$2.37, as determined independently by PwC using Black-Scholes methodology.

- Each Performance Right will be granted to Mr McConnell for nil cash consideration and Mr McConnell will not be required to pay any amount on the grant of the FY2018 STI Performance Rights or FY2019 LTI Performance Rights on their vesting or exercise.
- Since the last approval given by Shareholders at the Company's 2017 annual general meeting:
 - no Performance Rights or other securities have been granted to Mr John McConnell and no Shares have been issued or transferred to him; and
 - no other person referred to in ASX Listing Rule 10.14 has been issued any Performance Rights or securities under the Plan.
- Mr John McConnell is the only person of the kind referred to in ASX Listing Rule 10.14 who is entitled to participate in the Plan.
- Because the Performance Rights will be granted to Mr McConnell for nil cash consideration and Mr McConnell will not be required to pay any amount on the grant of the Performance Rights or on their vesting or exercise, no funds will be raised by the issue of the Performance Rights and no loan has been or will be given to Mr McConnell relating to the grant of Performance Rights under the Plan.
- Details of any Performance Rights issued under the Plan will be published in each annual report relating to a period in which Performance Rights have been issued, and that approval for the issue of Performance Rights was obtained, if required, under ASX Listing Rule 10.14.
- Any additional people who become entitled to participate in the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained, if required, under ASX Listing Rule 10.14.
- Should Resolution 2 be passed, the FY2018 STI Performance Rights will be granted to Mr McConnell soon after the conclusion of the Meeting, and in any event no later than 12 months after the date of the Meeting. The FY2018 STI Performance Rights will be granted in one instalment.
- Should Resolution 3 be passed, the FY2019 LTI Performance Rights will be granted to Mr McConnell soon after the conclusion of the Meeting, and in any event no later than 12 months after the date of the Meeting. The FY2019 LTI Performance Rights will be granted in one instalment.

Directors' recommendation: The Directors (other than Mr McConnell because of his interest in the outcome of the Resolutions) recommend that Shareholders vote **in favour** of both Resolution 2 and Resolution 3.

Resolution 4 – Adoption of remuneration report

The Corporations Act requires that a resolution that the remuneration report be adopted must be put to a vote at the Company's annual general meeting.

AHG's 2018 remuneration report is set out on pages 46 to 64 of the Company's 2018 Annual Report, which may be accessed by visiting the "Reports" section of the Company's investor relations website at www.ahgir.com.au, or from ASX's website at www.asx.com.au. The remuneration report contains:

- details of the voting on the Company's remuneration report at the last annual general meeting;
- a summary of the independent review of the Company's remuneration policies and PwC recommendations from that review;
- details of the Company's executive remuneration structure for FY2018;
- details of the executive service agreement for the Managing Director;
- information about the Board's policy for determining the nature and amount of remuneration of Directors and senior executives of the Company;
- details of the remuneration of, and performance rights held by, Directors and senior executives of the Company; and
- a summary of the terms of any contract under which any Director or senior executive is engaged, including the period of notice required to terminate the contract and any termination payments provided for under the contract.

Further details about the Company's remuneration structure are described in the Company's Remuneration Report (see specifically pages 48 to 52 of the Company's 2018 Annual Report).

Shareholders will be provided with a reasonable opportunity to ask questions about, or make comments on, the remuneration report.

Section 250R(3) of the Corporations Act notes that the vote on the adoption of the remuneration report is advisory only and does not bind the Directors or the Company. Of itself, a failure of Shareholders to pass Resolution 4 will not require the Directors to alter any of the arrangements in the 2018 remuneration report.

Consequence of voting against Resolution 4

If at least 25% of the votes cast on Resolution 4 are against the adoption of the 2018 remuneration report, and at least 25% of the votes cast at the next annual general meeting of the Company (**2019 AGM**) on a resolution that the 2019 remuneration report be adopted is against the adoption of the report, then the Company will be required under section 250V of the Corporations Act to put to the vote at the 2019 AGM a spill resolution (**Spill Resolution**) to decide whether or not to convene another general meeting within 90 days of the 2019 AGM (the **Spill Meeting**) where:

- (a) all the Directors of the Company who were Directors at the time of the 2019 AGM (other than the Managing Director) will cease to hold office immediately before the end of the Spill Meeting; and
- (b) a resolution to fill the position of each of the Directors referred to in (a) by re-election or otherwise will be put to the vote at the Spill Meeting.

As the votes cast against the remuneration report at the Company's 2017 annual general meeting were less than 25%, a Spill Resolution is not relevant for this Meeting.

Directors' Recommendation: Since Resolution 4 deals with remuneration of KMP, and in light of the provisions in the Corporations Act relating to voting by KMP and their closely related parties on such remuneration related resolutions, the Board does not make a recommendation about how Shareholders should vote on this Resolution 4.

GLOSSARY

2018 Annual Report	the Annual Report of the Company for the year ended 30 June 2018.
A\$ or \$	Australian dollars.
ASX	ASX Limited (ABN 98 008 624 691) or the financial market conducted by it (the Australian Securities Exchange), as the context requires.
Board	the board of Directors.
Chairman	the chairman of the Meeting.
Company or AHG	Automotive Holdings Group Limited ABN 35 111 470 038.
Constitution	the constitution of the Company, as amended from time to time.
Corporations Act	Corporations Act 2001 (Cth).
Director	director of the Company.
Explanatory Notes	the explanatory notes that accompany the Notice.
FY2018	the financial year ended 30 June 2018.
FY2019	the financial year ending 30 June 2019.
Key Management Personnel or KMP	those persons having authority and responsibility for planning, directing or controlling the activities of the Company's consolidated group, either directly or indirectly including any Director (executive and non-executive) of the Company.
Listing Rules	the Listing Rules of the ASX.
LTI	long term incentive.
Meeting or General Meeting or Annual General Meeting or AGM	the meeting convened by the Notice of Meeting.
Notice or Notice of Meeting	this Notice of Annual General Meeting.
Performance Right	an entitlement granted to a participant on the terms set out in the Plan to receive one Share subject to the satisfaction of applicable vesting conditions and/or performance hurdles.
Perth time	Australian Western Standard Time.
Plan	the AHG Performance Rights Plan, a summary of which is set out in Schedule 1 to this Notice.
Proxy Form	the proxy form enclosed with and forming part of this Notice.
Resolutions	the resolutions set out in this Notice.
Schedule	a schedule to this Notice and Explanatory Notes.
Share	a fully paid ordinary share in the capital of the Company.
Shareholder	a holder of a Share in the Company.
STI	short term incentive.

SCHEDULE 1: SUMMARY OF THE TERMS AND CONDITIONS OF THE AHG PERFORMANCE RIGHTS PLAN

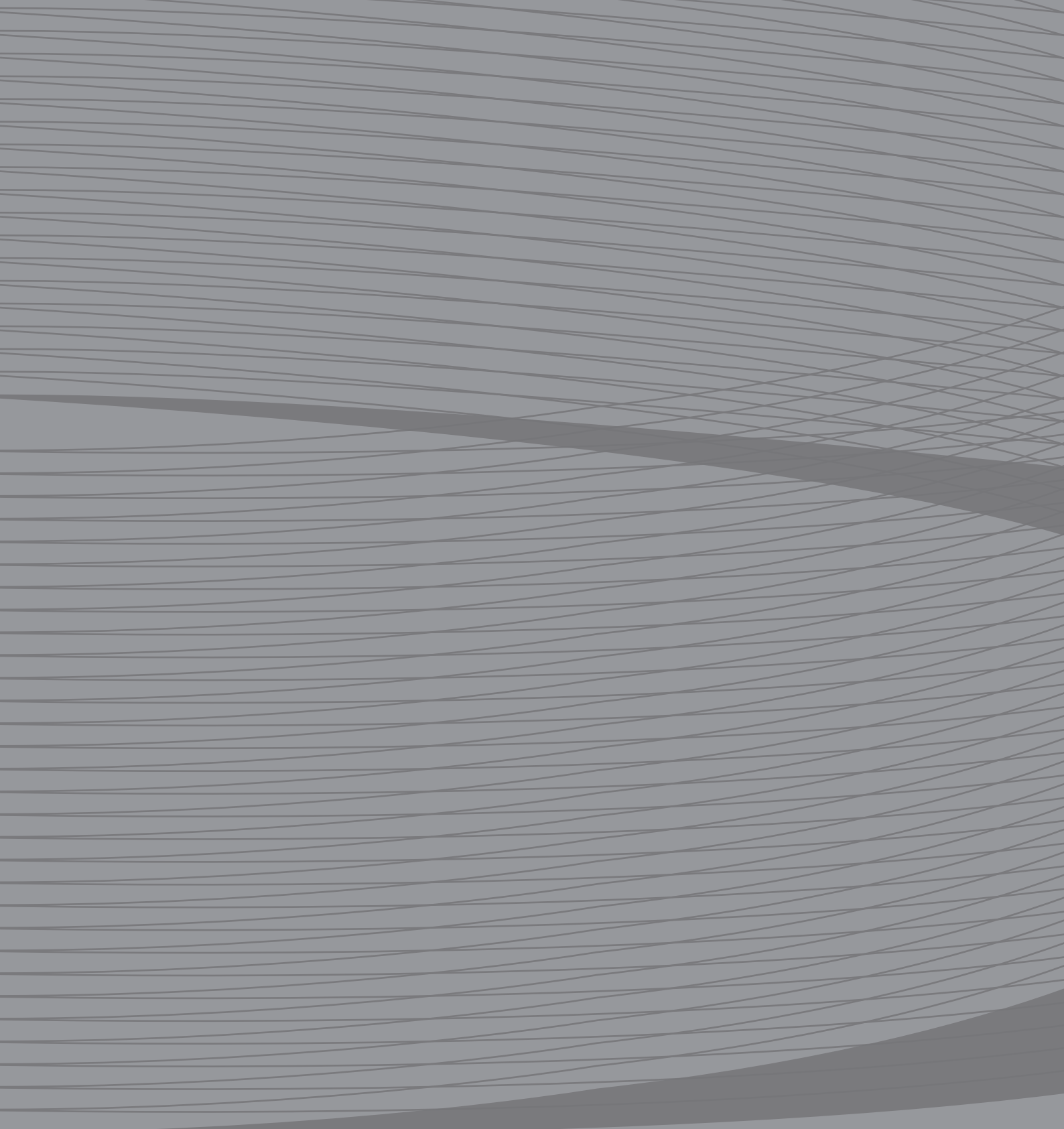
	Term	Detail
1.	Purpose of the Plan	<p>The purpose of the Plan is to:</p> <ul style="list-style-type: none"> • align participants interests with shareholders; • reward sustained long-term performance; and • assist in the retention of key talent.
2.	Plan vehicle	<p>The Plan Rules enable the grant of Performance Rights.</p> <p>Each Performance Right is a right to receive one share in the Company (or a cash equivalent value in respect of the Performance Rights that vest), subject to the applicable vesting conditions being satisfied.</p> <p>The Board may determine the terms of the Performance Rights, including the vesting conditions.</p>
3.	Eligible participants	<p>The Board may grant Performance Rights to the executive leadership group and other selected employees of the Company or any Group Entity.</p> <p>In general, the Board and/or the CEO will invite those executives and employees who are key to the long-term success of the Company.</p>
6.	Vesting conditions and performance period	<p>The Board determines the vesting conditions, which may include performance and/or service conditions that must be satisfied before the Performance Rights vest.</p> <p>The vesting conditions will be measured and tested over a period determined by the Board, which is generally a minimum of three years.</p>
7.	Price payable	<p>The Board may determine whether any price is payable for the grant of Performance Rights or on exercise of Performance Rights into Shares.</p>
8.	Entitlements	<p>Performance Rights do not carry a right to vote or a right to dividends. Performance Rights are non-transferrable, except in limited circumstances or within the consent of the Board.</p> <p>Upon vesting of Performance Rights, the Company may provide participants with an entitlement to receive a cash payment or shares equivalent to the dividends payable during the period between the vesting date and exercise date in respect of the number of Performance Rights that vest. No dividend equivalents are provided on Performance Rights (or portion thereof) which are unvested or which do not vest.</p>
9.	Allocation of shares on vesting	<p>The Company may issue new shares or procure the acquisition of shares on-market to satisfy vested Performance Rights that have been exercised.</p> <p>The Company may also operate an employee share trust to acquire, hold or provide shares for the purposes of the Plan.</p> <p>Unless the Board determines otherwise, a Participant may be restricted from disposing of any shares that they acquire under the Plan for a period of up to three years subject to the Company's share trading policy.</p>

10.	Cessation of employment	<p>Where a participant ceases employment with the Company prior to the end of the vesting period, the treatment will depend on the circumstances of cessation as follows:</p> <ul style="list-style-type: none"> • Where the participant ceases employment due to resignation or termination for cause, all unvested Performance Rights will lapse at cessation. • Where a participant ceases employment for any other reason prior to Performance Rights vesting, a pro-rata portion of unvested Performance Rights (based on the period of time employed during the vesting period) will generally continue on-foot and be tested at the original vesting date against the relevant vesting conditions. <p>The Board also has the discretion to apply any another treatment that it deems appropriate in the circumstances (including that another number of Performance Rights may vest either at cessation or at the end of the original vesting date, or that some or all of the Performance Rights lapse).</p>
11.	Change of control	<p>Where an event occurs which is likely to result in a change of control, the Board has discretion to determine whether any unvested Performance Rights should ultimately vest, lapse, become subject to different vesting conditions, or be settled in shares, cash or securities other than shares.</p> <p>In making such a determination, the Board may have regard to any factors that the Board considers relevant, including the performance period elapsed at the time of the event, the extent to which the vesting conditions have been satisfied at the time of event and the circumstances of the event.</p> <p>The Rules also provide for a ‘default’ treatment such that if the Board does not exercise its discretion and an actual change in control occurs, a pro-rata amount of the Participant’s unvested Performance Rights (based on the proportion of the performance period that has elapsed at the time of the change of control) will vest. The amount that may vest is based on the extent to which any applicable performance conditions have been satisfied (or are estimated to have been satisfied) at that time.</p>
12.	Clawback	<p>The Board has the discretion to determine the treatment of Performance Rights which would not have otherwise vested, vest or may vest as a result (directly or indirectly) of fraud, dishonesty or breach of obligations.</p>
13.	Administration of the Plan	<p>The Board has broad powers of management in connection with the Plan. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Board may amend or supplement the rules of the Plan by Board resolution at any time.</p> <p>However, any amendment or supplementation to the rules will not apply to any Performance Rights or shares already granted or acquired, respectively, under the Plan unless an express resolution of the Board states otherwise.</p>

SCHEDULE 2: KEY TERMS AND CONDITIONS OF THE MANAGING DIRECTOR'S LTI GRANT UNDER THE AHG PERFORMANCE RIGHTS PLAN

	Term	Detail
1.	Details of the proposed FY2019 LTI grant	<p>The FY2019 LTI Performance Rights granted to Mr McConnell represent the LTI component of Mr McConnell's remuneration package for the financial year ending 30 June 2019 (FY2019).</p> <p>Mr McConnell will be granted 281,294 Performance Rights. The number of Performance Rights to be granted was determined based on Mr McConnell's maximum LTI opportunity for FY2019 (being \$666,667) divided by the face value (based on the Company's 30 day VWAP to 30 June 2018, \$2.81) discounted for ineligibility for dividends during the 3 year vesting period, resulting in an issue value of \$2.37. This issue value was determined independently by PwC using Black-Scholes methodology.</p> <p>Mr McConnell's LTI opportunity has been approved by the Board.</p>
2.	Entitlements	<p>Each Performance Right is a right to acquire one share in the Company, subject to the achievement of the relevant performance conditions over the performance period.</p> <p>Performance Rights do not carry a right to vote or a right to dividends. Performance Rights are non-transferrable, except in limited circumstances or within the consent of the Board.</p> <p>Upon vesting of Performance Rights, the Company may provide Mr McConnell with an entitlement to receive a cash payment or shares equivalent to the dividends payable during the period between the vesting date and exercise date in respect of the number of Performance Rights that vest. No dividend equivalents are provided on Performance Rights (or portion thereof) which are unvested or which do not vest.</p>
3.	Date of grant	If shareholder approval is obtained, the Performance Rights will be granted to Mr McConnell soon after the conclusion of the Meeting, and in any event within 12 months of the Meeting.
4.	Performance period and vesting	<p>The FY2019 LTI Performance Rights will be subject to a three year performance period commencing on 1 July 2018 (i.e. ending on 30 June 2021).</p> <p>Any Performance Rights that do not vest following testing of the vesting conditions at the end of the performance period will lapse.</p>
5.	Relative TSR comparator group	<p>The comparator group for the purpose of the FY2019 LTI Performance Rights is comprised of the following 14 companies:</p> <ul style="list-style-type: none"> • AMA Group Limited • AP Eagers Ltd • Apollo Tourism & Leisure Ltd • ARB Corporation Limited • Autosports Group Limited • Bapcor Limited • Breville Group Limited • Flight Centre Travel Group Limited • GUD Holdings Limited • Harvey Norman Holdings Limited • JB Hi-Fi Limited • Nick Scali Limited • Qube Holdings Limited • Super Retail Group Limited

6.	Allocation of shares on vesting	<p>Following testing of the applicable performance conditions and determination of the level of vesting of Performance Rights, one fully paid share in the Company will be allocated in relation to each Performance Right which vests and is exercised.</p> <p>The Company's obligation to allocate shares on vesting and exercise may be satisfied by issuing new shares or acquiring shares on market. The Company may also operate an employee share trust to acquire, hold or provide shares for the purposes of the Plan.</p>
7.	Trading restrictions	<p>Shares allocated on vesting of Performance Rights will not be subject to any further trading restrictions, subject to complying with the Company's Share Trading Policy.</p>
8.	Price payable for securities	<p>No amount will be payable in respect of the allocation of Performance Rights, nor in respect of any shares granted on vesting and exercise of the Performance Rights.</p>
9.	Cessation of employment	<p>If Mr McConnell ceases employment with the Company before the end of the performance period, the treatment will depend on the circumstances of cessation.</p> <ul style="list-style-type: none"> • Where Mr McConnell ceases employment due to resignation or termination for cause (including gross misconduct), all unvested Performance Rights will lapse at cessation. • Where Mr McConnell ceases employment for any other reason prior to Performance Rights vesting, a pro-rata portion of unvested Performance Rights (based on the period of time employed during the vesting period) will generally continue on-foot and be tested at the original vesting date against the relevant vesting conditions. <p>However, the Board retains a broader discretion to apply any another treatment that it deems appropriate in the circumstances (including that another number of Performance Rights may vest either at cessation or at the end of the original vesting date, or that some or all of the Performance Rights lapse).</p>



AUTOMOTIVE HOLDINGS GROUP



AUTOMOTIVE HOLDINGS GROUP

Automotive Holdings Group Limited
ABN 35 111 470 038

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
Automotive Holdings Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Automotive Holdings Group Limited (the **Company**) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (Perth time) on Friday, 23 November 2018 at Botanical 2 and 3, Lower Level, Crown Convention Centre, Great Eastern Highway, Burswood, Western Australia** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 2, 3 & 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2, 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

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

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

STEP 2

Resolutions

1.1 Re-election of Mr Greg Duncan

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4 Adoption of remuneration report

For	Against	Abstain*
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

1.2 Election of Ms Andrea Hall

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Grant of performance rights to Mr John McConnell – FY2018 STIs

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Grant of performance rights to Mr John McConnell – FY2019 LTIs

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

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

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

AHG PRX1801C



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON RESOLUTIONS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the Resolutions, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, 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 indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (Perth time) on Wednesday, 21 November 2018**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link www.linkmarketservices.com.au into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

Automotive Holdings Group Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138

* in business hours (Monday to Friday, 9:00am–5:00pm)



COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**