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ASX Announcement
Bapcor Limited (ASX: BAP)

5 March 2026

Opening of Retail Entitlement Offer

Bapcor Limited ("**Bapcor**" or the "**Company**"), a leading ANZ provider of aftermarket vehicle parts, accessories, equipment, service and solutions, today announces that in respect of its fully underwritten 1 for 1.36 pro rata accelerated non-renounceable entitlement offer ("**Entitlement Offer**") announced on Thursday 26 February 2026, the retail component of the Entitlement Offer ("**Retail Entitlement Offer**") opens today.

Attached is a copy of the retail entitlement offer booklet ("**Retail Offer Booklet**") in respect of the Retail Entitlement Offer and a copy of the Eligible Shareholder Letter (defined below). Bapcor also advises that it will today complete despatch of the following documents:

- to Eligible Retail Shareholders (as defined in the Retail Offer Booklet) of Bapcor who have a registered address (on the Bapcor register) in Australia or New Zealand and who have nominated to receive documents from Bapcor by electronic means, the Retail Offer Booklet and personalised Entitlement and Acceptance Form by such electronic means; and
- to any other Eligible Retail Shareholders of Bapcor who have a registered address in Australia or New Zealand, a letter notifying them of the Retail Entitlement Offer and providing instructions on how to participate in the Retail Entitlement Offer ("**Eligible Shareholder Letter**").

Retail Entitlement Offer

The Retail Entitlement Offer opens today, Thursday 5 March 2026, and is expected to close at 5.00pm (AEDT) on Thursday 19 March 2026.

Eligible Retail Shareholders should carefully read the Retail Offer Booklet for further details about the Retail Entitlement Offer. If you have any questions regarding the Entitlement Offer, please call the Entitlement Offer Information Line on 1300 850 505 (for callers within Australia) or +61 3 9415 4000 (for callers outside Australia) any time between 8:30am and 5:30pm (AEDT) on Monday to Friday until the Retail Entitlement Offer closes on Wednesday 20 August 2025.

– Ends –

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Issued by: Bapcor Limited ("Bapcor" or "the Company"), ASX:BAP, www.bapcor.com.au
Authorised by: The Board of Bapcor Limited

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IMPORTANT INFORMATION

Not an Offer

This announcement is not and should not be considered an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in Bapcor (including New Shares). This announcement has been made available for information purposes only and does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or any other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any foreign regulator), and is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction. The distribution of this announcement (including any electronic copy of this announcement) outside Australia may be restricted by law. Persons who come into possession of this announcement should observe any such restrictions, as any non-compliance could contravene applicable securities laws. Please refer to the "International Offer Restrictions" section of Equity Raising Presentation released to the ASX by Bapcor on or around the date of this announcement in for more information. By accessing this announcement, you represent and warrant that you are entitled to receive such announcement in accordance with these restrictions, and agree to be bound by the limitations contemplated by them.

Not an offer in the United States
This announcement has been prepared for publication in Australia and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "US Securities Act") or an exemption therefrom. Bapcor has not registered and does not intend to register any of the New Shares under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. The New Shares will not be offered or sold to the public in the United States.

No investment or financial product advice
This announcement, and the information provided in it, does not constitute, and is not intended to constitute, financial product or investment advice, or a recommendation to acquire New Shares or invest in the Company, nor does it constitute, and is not intended to constitute, accounting, legal or tax advice and must not be relied upon as such. This announcement does not, and will not, form any part of any contract or commitment for the acquisition of New Shares. This announcement has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual. Before making an investment decision (including any investment in New Shares or Bapcor generally), prospective investors should consider the appropriateness of the information and an investment having regard to their own objectives, financial and tax situation and needs, and seek professional advice from their legal, financial, taxation or other independent adviser (having regard to the requirements of all relevant jurisdictions). Bapcor is not licensed to provide financial product advice in respect of an investment in shares. Cooling off rights do not apply to the acquisition of New Shares. Any investment in any publicly-traded company, including Bapcor, is subject to significant risks of loss of income and capital.

Forward-looking statements
This announcement may contain certain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "target", "propose", "anticipate", "continue", "forecasts", "outlook" and "guidance", or other similar words (or the negative thereof). These forward-looking statements included all matters that are not historical facts. Such forward-looking statements may include, but are not limited to, statements regarding: Bapcor's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Placement and

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Entitlement Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of Bapcor, statements about the industry and markets in which Bapcor operates, statements about the future performance of Bapcor's business and its financial condition, indicative drivers, forecasted economic indicators and the outcome of the Placement and Entitlement Offer and the use of proceeds.

By their nature, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated (refer to the "Key Risks" section of the Equity Raising Presentation released to the ASX by Bapcor on or around the date of this announcement).

These factors may include, but are not limited to, funding, servicing and liquidity risk, strategic execution and transformation risk, changes in commodity and energy prices, foreign exchange fluctuations and general economic conditions, capital market conditions, increased costs, a reduction in demand for Bapcor's products, supply chain disruptions, political and social risks, changes to the regulatory framework within which Bapcor operates or may in the future operate, environmental conditions including climate change and extreme weather conditions, environmental issues, the recruitment and retention of key personnel, industrial relations issues and litigation.

Any such forward-looking statements, opinions and estimates in this announcement (including any statements about market and industry trends) are based on assumptions and contingencies, all of which are subject to change without notice, and may ultimately prove to be materially incorrect. Accordingly, prospective investors should consider any forward-looking statements in this announcement in light of those disclosures, and not place undue reliance on any forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as, and are not, an indication or guarantee of future performance. All forward-looking statements involve significant elements of subjective judgement, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors – many of which are outside the control of Bapcor. Except as required by applicable law or regulation (including the ASX Listing Rules), Bapcor does not make any representations, and provides no warranties, concerning the accuracy of any forward-looking statements, and disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results, or otherwise. To the maximum extent permitted by law, neither Bapcor nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement

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Bapcor Ltd

ACN 153 199 912

Retail Entitlement Offer Information Booklet

Details of a fully underwritten 1 for 1.36 pro-rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Bapcor Ltd (**Bapcor**) at an offer price of $0.60 per New Share to raise approximately A$150 million.

The Retail Entitlement Offer opens on Thursday 5 March 2026 and closes at 5.00pm (AEDT) on Thursday 19 March 2026 (unless extended).

This is an important document which is accompanied by a personalised Entitlement and Acceptance Form. Both should be read in their entirety. This document is not a prospectus under the Corporations Act and has not been lodged with ASIC.

If you have any questions, you should seek advice from your stockbroker, accountant or other independent professional adviser, or call the Entitlement Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8:30am and 5:00pm (AEDT) on Monday to Friday during the Retail Entitlement Offer period.

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IMPORTANT NOTICES

This Information Booklet has been issued by Bapcor Ltd (ACN 153 199 912) (**Bapcor** or the **Company**) and should be read in its entirety (including the accompanying Entitlement and Acceptance Form) before you decide whether to participate in the Retail Entitlement Offer. In particular, the Investor Presentation details important factors and risks that could affect the financial and operating performance of Bapcor. Please refer to the "Key risks" section of the Investor Presentation for details. When making an investment decision in connection with the Retail Entitlement Offer, it is essential that you consider these risk factors carefully in light of your individual personal circumstances, including financial and taxation issues.

NOT A PROSPECTUS, NOT INVESTMENT ADVICE OR FINANCIAL PRODUCT ADVICE

The Entitlement Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*. All references in this Information Booklet to the Corporations Act are references to the Corporations Act as modified by the ASIC Instruments.

This Information Booklet is not a prospectus, product disclosure statement, disclosure document or other offering document under the Corporations Act (or any other law) and has not been lodged with ASIC.

This Information Booklet does not contain all the information which a prospective investor may require to make an informed decision in relation to the application for New Shares, nor does it contain all the information which would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act (or any other law). It should be read in conjunction with Bapcor's other periodic statements and continuous disclosure announcements lodged with ASX.

It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Bapcor is not licensed to provide financial product advice in respect of the New Shares. Neither ASIC nor ASX takes responsibility for the contents of this Information Booklet. You should conduct your own independent review, investigations and analysis of Bapcor and obtain any professional advice you require to evaluate the merits and risks of an investment in Bapcor before making any investment decision. By returning and Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® or EFT in accordance with the instructions on your personalised Entitlement and Acceptance Form, you acknowledge that you have read this Retail Offer Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Information Booklet.

FUTURE PERFORMANCE

This Information Booklet contains certain forward looking statements and comments about future events, including of Bapcor's expectations about the performance of its business and the effect of the proceeds raised under the Entitlement Offer on that business. Forward looking statements can generally be identified by the use of forward looking words such as, "anticipate", "believe", "expect", "project", "forecast", "estimate", "outlook", "upside", "likely", "intend", "should", "could", "may", "target", "guidance", "plan", and other similar expressions, and include, but are not limited to, statements regarding the outcome and effects of the Retail Entitlement Offer. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements and include statements in this Information Booklet regarding the conduct and outcome of the Entitlement Offer and the use of proceeds.

You are cautioned not to place undue reliance on any forward looking statement. While due care and attention has been used in the preparation of forward looking statements, forward looking statements, opinions and estimates provided in this Information Booklet are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends which are based on interpretations of current market conditions. Forward looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance and may involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Bapcor, its directors and management and the Underwriter Parties (as defined below). A number of important factors could cause Bapcor's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, including the risk factors set out in the "Key risks" section of the Investor Presentation. Actual results, performance or achievements may vary materially from any forward looking statements and the assumptions on which statements are based. Neither Bapcor nor any other person (including, for the avoidance of doubt, the Underwriter Parties), gives any representation, warranty, assurance or guarantee that the occurrence of the events express or implied in any forward looking statement will actually occur. Subject to any continuing obligations under applicable law or any relevant Listing Rules, Bapcor and the Underwriter Parties disclaim any intent or obligation to update any forward looking statements, whether as a result of new information, future events or results or otherwise. None of the Underwriter Parties have authorised, approved or verified any forward looking statements.

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EFFECT OF ROUNDING

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Information Booklet are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Information Booklet.

PAST PERFORMANCE

Investors should note that any reference to Bapcor's past performance in this Information Booklet is given for illustrative purposes only and cannot be relied upon as an indicator of (and provides no guarantee or guidance as to) Bapcor's future financial position, operating or financial performance, or share price performance. The historical information (including any pro forma historical financial information) is not represented as being indicative of Bapcor's views on its future financial condition and/or performance.

DISCLAIMER OF REPRESENTATIONS

No person is authorised to give any information, or to make any representation, in connection with the Retail Entitlement Offer that is not contained in this Information Booklet. To the maximum extent permitted by law or regulation, and only to that extent, any information or representation that is not in this Information Booklet may not be relied on as having been authorised by Bapcor, or its related bodies corporate or affiliates or any of their respective directors, officers, employees, partners, consultants, contractors, agents, advisers or representatives (**Beneficiaries**), in connection with the Retail Entitlement Offer. Except as required by law, and only to the extent so required, none of Bapcor or any of its Beneficiaries, or any other person (which, for the avoidance of doubt, includes the Underwriter Parties), warrants or guarantees the future performance of Bapcor or any return on any investment made in connection with this Information Booklet.

FOREIGN JURISDICTIONS

This Information Booklet, including the ASX Offer Announcements reproduced in it and the Entitlement and Acceptance Form, do not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer, the New Shares or otherwise permit a public offering of the New Shares, in any jurisdiction outside of Australia unless otherwise specified.

The distribution of this Information Booklet (including an electronic copy) outside Australia may be restricted by law. In particular, this Information Booklet, any ASX Offer Announcements reproduced in it and the Entitlement and Acceptance Form may not be distributed in the United States or elsewhere outside Australia and New Zealand. If you come into possession of the information in this Information Booklet, you should observe such restrictions.

See section 3.9 for further information on foreign offer restrictions.

NEW ZEALAND

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This Information Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This Information Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

UNITED STATES

None of the information in this Information Booklet or the accompanying Entitlement and Acceptance Form constitutes an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither this Information Booklet (or any part of it), any accompanying ASX announcements, nor the accompanying Entitlement and Acceptance Form may be released or distributed, directly or indirectly, in the United States.

The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered, or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States. In particular, the New Shares to be offered and sold in the Retail Entitlement Offer will only be offered and sold outside the United States in "offshore transactions", as defined in Rule 902(h) under the U.S. Securities Act in reliance on Regulation S under the U.S. Securities Act.

UNDERWRITER

The Underwriter is acting as the lead manager and underwriter to the Equity Raising (including the Retail Entitlement Offer). Neither the Underwriter, nor any of its affiliates or related bodies corporate (as that term is defined in the Corporations Act) or shareholders, nor any of their respective directors, employees, officers, representatives, agents, affiliates, partners, consultants, advisers or intermediaries (together the **Underwriter**

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Parties), nor the advisers to the Company or any other person, have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this Information Booklet (or any other materials released by the Company), nor do they make any recommendation as to whether any potential investor should participate in the Equity Raising (including the Retail Entitlement Offer), and none of them makes or purports to make any statement in this Information Booklet and there is no statement in this Information Booklet which is based on any statement by any of them.

The Underwriter Parties take no responsibility for any part of this Information Booklet or any action taken by you on the basis of that information. To the maximum extent permitted by law or regulation, and only to that extent, the Underwriter excludes and disclaims all liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage, or expenses or costs incurred by you, whatsoever arising from the use of any part of this Information Booklet or reliance on anything contained in or omitted from it or otherwise arising in connection with this Information Booklet or otherwise arising in connection with it.

The Underwriter Parties make no recommendation as to whether you or your related parties should participate in the Retail Entitlement Offer nor do they make any representations or warranties, express or implied, to you concerning the Entitlement Offer, the information in this Information Booklet, or any such information, and, by returning your personalised Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® or EFT in accordance with the instructions on your personalised Entitlement and Acceptance Form, to the maximum extent permitted by law or regulation, and only to that extent, you represent, warrant and agree that you have not relied on any statements made by the Underwriter Parties in relation to the New Shares or the Entitlement Offer generally and you further expressly disclaim that you are in a fiduciary relationship with any of them.

Determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Bapcor and the Underwriter Parties. To the maximum extent permitted by law or regulation, and only to that extent, each of Bapcor, its affiliates and the Underwriter Parties disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion.

The Underwriter, together with its affiliates, is a full service financial institution engaged in various activities, which may include trading, financing, financial advisory, investment management, research, principal investment, hedging, market making, brokerage and other financial and non-financial activities including for which they have received or may receive customary fees and expenses.

The Underwriter is acting for and providing services to the Company in relation to the Equity Raising and will not be acting for or providing services to Shareholders or potential investors. The Underwriter has been engaged solely as an independent contractor and is acting solely in a contractual relationship on an arm's length basis with the Company. The engagement of the Underwriter is not intended to create any fiduciary obligations, agency or other relationship between the Underwriter and the Company, Shareholders or potential investors.

The Underwriter will receive fees and expenses for acting as lead manager and underwriter to the Equity Raising. The Underwriter Parties may, from time to time, hold interests in the securities of, or earn brokerage, fees or other benefits from the Company and may in the future be lenders to the Company or its affiliates. Refer to Appendix C of the Investor Presentation dated 26 February 2026 for a summary of the Underwriting Agreement.

An Underwriter Party may also communicate independent investment recommendations, market colour or trading ideas and/or publish or express independent research views in respect of assets, securities or instruments in relation to the Company and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments. The Underwriter Parties may also receive and retain other fees, profits and financial benefits in each of the above capacities and in connection with the above activities, including in its capacity as manager, bookrunner and underwriter to the Retail Entitlement Offer.

TRADING NEW SHARES

Bapcor and the Underwriter Parties will have no responsibility and disclaimer all liability (to the maximum extent permitted by law and regulation) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of the allocation provided by Bapcor or the Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

TAXATION

There will be tax implications associated with participating in the Retail Entitlement Offer and receiving New Shares. Section 5 of this Information Booklet provides a general summary of Australian tax implications of the Retail Entitlement Offer for Eligible Retail Shareholders. This summary does not take account of the individual circumstances of particular Eligible Retail Shareholders and does not constitute tax advice. Accordingly, Eligible Retail Shareholders should seek specific advice applicable

to their own particular circumstances from their own financial or tax advisers. Neither Bapcor, nor any of its officers, nor its taxation adviser, nor any other adviser to Bapcor, accepts any liability or responsibility in respect of any statement concerning the taxation consequences of the Retail Entitlement Offer.

DEFINITIONS, TIME AND CURRENCY

Defined terms used in this Information Booklet are contained in section 5. All references to time are to AEDT time, unless otherwise indicated.

All references to dollars ($) or cents (¢) in this Information Booklet are to Australian currency unless otherwise indicated.

Electronic communications

If you are accessing your personalised Entitlement and Acceptance Form and this Information Booklet on an internet website, you understand that you are responsible for protecting against viruses and other destructive items which might compromise confidentiality and your details. Your use of the online Information Booklet or the offer website is at your own risk and it is your responsibility to take precautions to ensure that it is free from viruses, items of a destructive nature or items which might compromise confidentiality.

If you are receiving this Information Booklet in an electronic form, you are reminded that documents transmitted via this medium may be altered or changed during the process of electronic transmission and consequently Bapcor and its Beneficiaries do not accept any liability or responsibility whatsoever (including for any fault or negligence) in respect of any difference between the document distributed to you in electronic format and the hard copy version available to you on request from the Registry.

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CHAIR'S LETTER

5 March 2026

Dear Shareholder,

On behalf of the directors of Bapcor Ltd (**Bapcor** or the **Company**), I am pleased to invite you to participate in the fully underwritten retail component of a 1 for 1.36 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Bapcor (**New Shares**) at an offer price of $0.60 per New Share (**Offer Price**).

On 26 February 2026, Bapcor announced a fully underwritten equity raising comprising:

- an institutional placement of New Shares at the Offer Price, to raise approximately A$50 million (**'Pro Rata' Placement**); and
- a 1 for 1.36 pro rata accelerated non-renounceable entitlement offer of New Shares at the Offer Price to institutional and sophisticated investors (**Institutional Entitlement Offer**) and to eligible retail shareholders (**Retail Entitlement Offer**) to raise approximately A$150 million,

(together the **Equity Raising**).

The proceeds of the Institutional Entitlement Offer and the Retail Entitlement Offer will be used to reduce Bapcor's debt, in order to enhance financial flexibility and provide headroom to focus on 'getting the engine running' and improving financial returns.

Further information about the proposed use of the proceeds of the capital raise are set out in the ASX Announcement and the Investor Presentation lodged with ASX on 26 February 2026. The ASX Announcement and the Investor Presentation are included in this Information Booklet as Annexure A and Annexure B.

The 'Pro Rata' Placement and Institutional Entitlement Offer were supported by new and existing institutional and sophisticated investors from Australia and overseas. In particular, the Institutional Entitlement Offer was supported by existing institutional investors, with take up by Eligible Institutional Shareholders of approximately 94%.

This Information Booklet relates to the Retail Entitlement Offer (**Information Booklet**). Under the Retail Entitlement Offer, Eligible Retail Shareholders are entitled to subscribe for 1 New Share for every 1.36 Shares in Bapcor (**Shares**) held at 7:00 pm (AEDT) on Monday 2 March 2026 (**Record Date**), at the Offer Price of $0.60 per New Share. This is the same price that was offered to institutional investors who participated in the Institutional Entitlement Offer.

The Offer Price represents a:

- 48.4% discount to the theoretical ex-rights price[1] ("TERP") of $1.16 per share
- 65.0% discount to the last close price on Wednesday, 18 February 2026 of $1.715

The New Shares will be issued on a fully paid basis and will, from their date of issue, rank equally with existing Shares on issue.

Macquarie Capital is acting as sole lead manager and underwriter to the Equity Raising (**Underwriter**).

If you take up your full Entitlement, and you are not a Related Party of Bapcor, you may also apply for additional New Shares in excess of your Entitlement up to a maximum of the number of additional New Shares equal to 35% of your Entitlement at the Offer Price (subject to the overall level of participation in the Entitlement Offer and at the discretion of Bapcor's Board of Directors) (**Retail Oversubscription Facility**).

The additional New Shares to be issued under the Retail Oversubscription Facility (**Additional Shares**) will only be available where there is a shortfall between Applications received from Eligible Retail

[1]The Theoretical Ex-Rights Price ("TERP") is the theoretical price at which Bapcor shares should trade after the ex-date for the Equity Raising. TERP is calculated by reference to Bapcor's closing share price of $1.715 per share on Wednesday, 18 February 2026, being the last trading day prior to the announcement of the Equity Raising. TERP is a theoretical calculation only and the actual price at which Bapcor shares trade immediately after the ex-date of the Equity Raising will depend on many factors and may not be equal to TERP.

Shareholders and the number of New Shares proposed to be issued under the Retail Entitlement Offer. Bapcor also retains the flexibility to scale back Applications for Additional Shares at its discretion (refer to section 2.2 of this Information Booklet for more information).

Your Entitlements cannot be traded on ASX or any other exchange or privately transferred. If you do not take up some or all of your Entitlement, your rights will lapse, you will not receive any payment or value for those Entitlements and your percentage holding in Bapcor will be reduced. Please see section 1.5 for more information.

Information Booklet

This Information Booklet is important and requires your immediate attention. It is accompanied by your personalised Entitlement and Acceptance Form available online via www.computersharecas.com.au/BAP from the offer open date which contains details of your Entitlement as well as important information, including:

- **key dates** for the Entitlement Offer;
- instructions on **how to apply**, setting out how to accept all or part of your Entitlement in the Retail Entitlement Offer if you choose to do so; and
- the ASX Offer Announcements and Investor Presentation.

The Retail Entitlement Offer closes at 5:00 pm (AEDT) on Thursday 19 March 2026.

To participate, you need to ensure that you have completed your application by paying Application Monies in accordance with the instructions on the Entitlement and Acceptance Form, so that your payment is received by Bapcor by no later than 5:00 pm (AEDT) on Thursday 19 March 2026.

If you wish to receive a paper copy of this Information Booklet and your personalised Entitlement and Acceptance Form, please call the Entitlement Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8:30am and 5:00pm (AEDT) on Monday to Friday during the Retail Entitlement Offer period.

Please refer to the instructions in section 2 of this Information Booklet for further information.

United States

Shareholders in the United States are not eligible to participate in the Retail Entitlement Offer. Similarly, Shareholders (including custodians and nominees) who hold Shares on behalf of persons in the United States, or are acting for the account or benefit of persons in the United States, are not eligible to participate in the Retail Entitlement Offer on behalf of those persons.

Additional information

Further information on the Entitlement Offer is detailed in this Information Booklet. You should read the entirety of this Information Booklet carefully (including the "Key risks" section of the Investor Presentation) before deciding whether to participate in the Entitlement Offer.

If you have any further questions, you should seek advice from your stockbroker, accountant or other independent professional adviser.

On behalf of the board of directors of Bapcor, I thank you for your ongoing support.

Yours sincerely,

Lachlan Edwards

Chair

Bapcor Limited

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SUMMARY OF THE ENTITLEMENT OFFER

ENTITLEMENT OFFER	DETAIL
Ratio	1 New Share for every 1.36 Shares held
Offer Price for New Shares	$0.60 per New Share
Size	Approximately 72.4 million New Shares under the Retail Entitlement Offer and approximately 177.1 million New Shares under the Institutional Entitlement Offer
Gross proceeds	Approximately $43.5 million under the Retail Entitlement Offer and approximately $106.3 million under the Institutional Entitlement Offer

KEY DATES FOR THE ENTITLEMENT OFFER

EVENT	AEDT TIME / DATE
Announcement of the Equity Raising Institutional Entitlement Offer and 'Pro Rata' Placement opens	Thursday 26 February 2026
Institutional Entitlement Offer and 'Pro Rata' Placement closes	Friday 27 February 2026
Announce results of the Institutional Entitlement Offer and 'Pro Rata' Placement	Friday 27 February 2026
Trading in Bapcor shares resumes on ex-entitlement basis	Friday 27 February 2026
Record date for determining entitlement for the Entitlement Offer	7.00pm (AEDT) on Monday 2 March 2026
Despatch of Information Booklet	Thursday 5 March 2026
Retail Entitlement Offer opens	Thursday 5 March 2026
Retail Entitlement Offer closing date	Thursday 19 March 2026
Results of Retail Entitlement Offer announced to ASX	Tuesday 24 March 2026
Settlement of Retail Entitlement Offer	Wednesday 25 March 2026
Allotment of New Shares issued under the Retail Entitlement Offer	Thursday 26 March 2026
Normal trading of New Shares issued under the Retail Entitlement Offer	Friday 27 March 2026
Despatch of holding statements	Monday 30 March 2026

Note: The timetable above is indicative only and may be subject to change. All times and dates refer to Australian Eastern Daylight Time. Bapcor reserves the right to amend any or all of these dates and times without notice, subject to the Corporations Act, the Listing Rules and other applicable laws. In particular, Bapcor reserves the right to extend the closing date of the Retail Entitlement Offer, to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice. Any extension of the closing date will have a consequential effect on the issue date of New Shares.

The commencement of quotation of New Shares is subject to confirmation from ASX.

Enquiries

If you have any questions in relation to this Information Booklet and your personalised Entitlement and Acceptance Form, you should seek advice from your stockbroker, accountant or other independent professional adviser, or call the Entitlement Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8:30am and 5:00pm (AEDT) on Monday to Friday during the Retail Entitlement Offer period.

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SUMMARY OF OPTIONS AVAILABLE TO YOU

If you are an Eligible Retail Shareholder, you may take one of the following actions:

- take up all of your Entitlement and if you are not a Related Party of Bapcor also apply for Additional Shares under the Retail Oversubscription Facility;
- take up all of your Entitlement but not apply for any Additional Shares under the Retail Oversubscription Facility;
- take up part of your Entitlement and allow the balance to lapse, in which case you will receive no value for those lapsed Entitlements; or
- do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements.

The Retail Entitlement Offer closes at 5:00 pm (AEDT) on Thursday 19 March 2026.

Ineligible Retail Shareholders are not entitled to participate in the Retail Entitlement Offer.

OPTIONS AVAILABLE TO YOU	KEY CONSIDERATIONS
1. Take up all of your Entitlement and also participate in the Retail Oversubscription Facility or take up all of your Entitlement but not participate in the Retail Oversubscription Facility	• You may elect to apply for New Shares at the Offer Price (see Section 2 for instructions on how to take up your Entitlement). • If you take up all of your Entitlement and you are not a Related Party of Bapcor, you may also apply for Additional Shares equal to a further 35% of your Entitlement (subject to the overall level of participation in the Entitlement Offer and at the discretion of Bapcor's Board of Directors). There is no guarantee that you will be allocated any Additional Shares under the Retail Oversubscription Facility. • The New Shares will rank equally in all respects with existing Shares on issue as at the date of allotment.
2. Take up part of your Entitlement and allow the balance to lapse	• If you do not take up your Entitlement in full, those Entitlements not taken up will lapse. You will also not be entitled to apply for Additional Shares under the Retail Oversubscription Facility. • If you do not take up your Entitlement in full, you will not receive any payment or value for those Entitlements not taken up. • If you do not take up your Entitlement in full, your proportionate equity interest in Bapcor will be diluted as a result of the Entitlement Offer.
3. Do nothing, in which case your Entitlement will lapse and you will receive no value for those lapsed Entitlements	• If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlements will lapse. Your Entitlement to participate in the Retail Entitlement Offer is non-renounceable, which means your Entitlements are non-transferrable and cannot be sold, traded on the ASX or any other exchange, nor can they be privately transferred. • If you do not take up your Entitlement, your proportionate equity interest in Bapcor will be diluted as a result of the Entitlement Offer.

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1. OVERVIEW OF THE ENTITLEMENT OFFER

1.1 Entitlement Offer

The Entitlement Offer is a fully underwritten[2] offer of approximately 250 million New Shares at the Offer Price of $0.60 per New Share. Under the Entitlement Offer, all Eligible Institutional Shareholders and all Eligible Retail Shareholders are entitled to subscribe for 1 New Share for every 1.36 Shares held on the Record Date.

The Entitlement Offer is comprised of two parts, being:

- the **Institutional Entitlement Offer**: under which Eligible Institutional Shareholders were invited to take up all or part of their Entitlements and a bookbuild process to sell New Shares in respect of Entitlements not taken up by them and New Shares in respect of Entitlements of Ineligible Institutional Shareholders at the Offer Price to certain institutional investors was carried out. The Institutional Entitlement Offer closed on Friday 27 February 2026 and was supported by existing institutional investors, with take up by Eligible Institutional Shareholders of approximately 94%; and
- the **Retail Entitlement Offer**: under which Eligible Retail Shareholders are now being invited to take up all or part of their Entitlements. In addition, Eligible Retail Shareholders who take up their full Entitlement and are not a Related Party of Bapcor may also participate in the Retail Oversubscription Facility by applying for Additional Shares in excess of their Entitlement at the Offer Price. The Retail Entitlement Offer closes at 5:00 pm (AEDT) on Thursday 19 March 2026.

The Entitlement Offer is non-renounceable, which means that Entitlements are personal to you and non-transferable and cannot be sold or traded on ASX or any other securities exchange, or assigned or otherwise dealt with.

New Shares issued under the Entitlement Offer will, from their date of issue, rank equally with existing Shares then on issue.

1.2 Underwriting

The Entitlement Offer is fully underwritten by the Underwriter. A summary of the key termination events of the Underwriting Agreement is provided on slides 38 and 39 of the Investor Presentation.

1.3 Who is eligible to participate in the Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are being offered the opportunity to subscribe for 1 New Share for every 1.36 Shares held at the Record Date, at the Offer Price of $0.60 per New Share.

Please note that if you acquired Shares on or after Thursday 26 February 2026, you may not be entitled to participate in the Retail Entitlement Offer in respect of those Shares if settlement of the acquisition has not occurred by the Record Date.

Eligible Retail Shareholders are those Shareholders who:

(a) are registered as a holder of a Share as at 7:00 pm (AEDT) on the Record Date;

(b) as at the Record Date, have a registered address in Australia or New Zealand as recorded on Bapcor's share register;

(c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent they are holding Shares for the account or benefit of such person in the United States);

(d) are not Eligible Institutional Shareholders and were not treated as an Ineligible Institutional Shareholder under the Institutional Entitlement Offer; and

(e) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer without any requirement for a prospectus, product disclosure statement or offer document to be lodged or registered.

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[2] Refer to slides 38 and 39 of the Investor Presentation released by Bapcor to ASX on 26 February 2026 for a description of the key termination events of the Underwriting Agreement.

Determination of eligibility of investors for the purposes of the Institutional Entitlement Offer or Retail Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Bapcor and the Underwriter. To the maximum extent permitted by law or regulation, and only to that extent, each of Bapcor, its affiliates, and the Underwriter Parties disclaim any duty or liability (including for fault or negligence) in respect of that determination and the exercise or otherwise of that discretion.

1.4 What is your Entitlement

If you are an Eligible Retail Shareholder, your Entitlement is set out in your personalised Entitlement and Acceptance Form available on the offer website at www.computersharecas.com.au/BAP from the offer open date and has been calculated as 1 New Share for every 1.36 Shares you held at the Record Date. If the result is not a whole number your Entitlement will be rounded up to the nearest whole number. If you have more than one registered holding of Shares, you will receive more than one personalised payment reference number and you will have separate Entitlements for each separate holding.

Note: The Entitlement stated on your personalised Entitlement and Acceptance Form may be in excess of the actual Entitlement you may be permitted to take up; for example, you are not permitted to take up an Entitlement to the extent you are holding Shares for the account or benefit of a person in the United States (see definition of Eligible Retail Shareholders in section 1.3 of this Information Booklet).

Any New Shares not taken up by the closing date of the Retail Entitlement Offer may be acquired by those Eligible Retail Shareholders who took up their full Entitlement and applied for Additional Shares under the Retail Oversubscription Facility, or in turn the Underwriter and/or sub-underwriters.

Eligible Retail Shareholders who take up all of their Entitlement may apply for Additional Shares equal in number to a maximum of 35% of their Entitlement (subject to the overall level of participation in the Entitlement Offer and at the discretion of Bapcor's Board of Directors) with fractional Entitlements rounded up to the nearest whole number of New Shares under the Retail Oversubscription Facility. There is no guarantee that such Shareholders will receive the number of Additional Shares applied for under the Retail Oversubscription Facility, or any. Additional Shares will only be allocated to Eligible Retail Shareholders under the Retail Oversubscription Facility if available and then only if and to the extent that Bapcor determines (in its absolute discretion). Any scale-back will be applied by Bapcor in its absolute discretion.

1.5 Can you trade your Entitlement?

The Entitlement Offer is non-renounceable, which means that your Entitlement is personal to you, is non-transferable, and cannot be sold or traded on ASX (or any other securities exchange), or assigned or otherwise dealt with. If you do not take up your Entitlements by 5:00 pm (AEDT) on Thursday 19 March 2026, your Entitlement will lapse.

By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares you would have acquired had you taken up your Entitlement, and you will not receive any value for your Entitlement. Your percentage shareholding in Bapcor will also be diluted under the Entitlement Offer.

1.6 Reconciliation

The Entitlement Offer is a complex structure and in some instances Shareholders may believe that they will own more Shares in Bapcor than they actually do on the Record Date. This results in a need for reconciliation.

If reconciliation is required, it is possible that Bapcor may need to issue a small quantity of New Shares (**Top Up Shares**) to ensure all Eligible Shareholders receive their full Entitlement. Any Top Up Shares will be issued at the Offer Price.

Bapcor also reserves the right to reduce the number of an Entitlement or New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are not Eligible Shareholders.

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1.7 **ASX quotation and allotment**

Bapcor has applied for quotation of the New Shares on ASX in accordance with the Listing Rules requirements. If permission for quotation is not granted by the ASX, the New Shares will not be issued and Application Monies will be refunded (without interest) as soon as practicable.

Trading of New Shares will, subject to the ASX approval, occur shortly after allotment. It is expected that allotment of the New Shares under the Retail Entitlement Offer will take place on Thursday 26 March 2026.

Subject to approval being granted, it is expected that the New Shares allotted under the Retail Entitlement Offer will commence trading on a normal basis on Friday 27 March 2026.

Holding statements will be despatched in accordance with the Listing Rules. It is the responsibility of each applicant to confirm their holding before trading in New Shares. Any applicant who sells New Shares before receiving confirmation of their holding in the form of a holding statement will do so at their own risk.

Bapcor and the Underwriter disclaim all liability (to the maximum extent permitted by law or regulation, and only to that extent) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by Bapcor, the Underwriter, the Registry or otherwise.

1.8 **Ineligible Retail Shareholders**

All Shareholders who are not Eligible Retail Shareholders, Eligible Institutional Shareholders or Ineligible Institutional Shareholders are **Ineligible Retail Shareholders**. Ineligible Retail Shareholders will not be entitled to participate in the Retail Entitlement Offer.

Bapcor has determined that it would be unreasonable on this occasion to extend the Retail Entitlement Offer to Ineligible Retail Shareholders, having regard to:

- the number of Shares held by Ineligible Retail Shareholders in each applicable jurisdiction;
- the number and value of New Shares that Ineligible Retail Shareholders in each applicable jurisdiction would be offered; and
- the cost of complying with the legal and regulatory requirements which would apply to an offer of Shares to Ineligible Retail Shareholders in each of those places.

2. **HOW TO APPLY**

2.1 **What you may do – choices available**

If you have any questions in relation to the Retail Entitlement Offer, you should seek advice from your stockbroker, accountant or other independent professional adviser. You should also read this Information Booklet in full, including the "Key risks" section of the Investor Presentation.

The number of New Shares to which Eligible Retail Shareholders are entitled is shown in your personalised Entitlement and Acceptance Form. If you are an Eligible Retail Shareholder, you may do any one of the following:

(1) take up all of your Entitlement and if you are not a Related Party of Bapcor also apply for Additional Shares under the Retail Oversubscription Facility (see section 2.2 of this Information Booklet);

(2) take up all of your Entitlement but not apply for any Additional Shares under the Retail Oversubscription Facility (see section 2.3 of this Information Booklet);

(3) take up part of your Entitlement and let the balance lapse (see section 2.4 of this Information Booklet); or

(4) do nothing and let your Entitlement lapse (see section 2.5 of this Information Booklet).

You should bear in mind that if you do not take up all of your Entitlement, your percentage shareholding in Bapcor will be diluted.

2.2 **If you wish to take up all of your Entitlement and participate in the Retail Oversubscription Facility**

If you wish to take up **all** of your Entitlement **and** participate in the Retail Oversubscription Facility, you must make your payment by BPAY®[3] for the full amount payable (being the Offer Price multiplied by the number of New Shares based on your Entitlement and the number of Additional Shares that you are applying for under the Oversubscription Facility) so that it is received by 5:00 pm (AEDT) on Thursday 19 March 2026.

By paying by BPAY®, you are not required to submit a personalised Entitlement and Acceptance Form but are taken to make the statements set out in section 2.7 of this Information Booklet.

Application Monies received by Bapcor in excess of the amount in respect of your Entitlement (**Excess Amount**) will be treated as an application to apply for the total number of Additional Shares that can be purchased by the Excess Amount, subject to:

- the maximum number of Additional Shares Eligible Retail Shareholders may apply for under the Retail Oversubscription Facility described in section 1.4 of this Information Booklet; and
- any scale-back Bapcor may determine to implement (in its absolute discretion) in respect of the Additional Shares.

You acknowledge and agree that Bapcor's decision about the number of Additional Shares allocated to you will be final.

If you apply for Additional Shares under the Retail Oversubscription Facility and your Application is successful (in whole or part), your Additional Shares will be issued to you at the same time that the other New Shares are issued under the Retail Entitlement Offer. As noted under section 1.4 of this Information Booklet, there is no guarantee that any Additional Shares will be issued to you. If your Application Monies includes an Excess Amount for Additional Shares which you are not ultimately allocated, you will be provided a refund for the amount representing the Additional Shares that you made payment for but were not allocated (only where the amount is $1.00 or greater). Such refund will be paid by direct credit to the nominated bank account noted on Bapcor's share register or by way of a cheque posted to the registered address in Australia.

2.3 **If you wish to take up all of your Entitlement but not participate in the Retail Oversubscription Facility**

If you wish to take up **all** of your Entitlement but **not** participate in the Retail Oversubscription Facility, you must make your payment by BPAY® for the full amount payable (being the Offer Price multiplied by the number of New Shares) so that it is received by 5:00 pm (AEDT) on Thursday 19 March 2026.

By paying by BPAY®, you are not required to submit a personalised Entitlement and Acceptance Form but are taken to make the statements set out in section 2.7 of this Information Booklet.

If you take up and pay for your Entitlement so that payment is received by 5:00 pm (AEDT) on Thursday 19 March 2026, you will be allotted your New Shares on Thursday 26 March 2026. Bapcor's decision on the number of New Shares allotted to you will be final.

2.4 **If you wish to take up part of your Entitlement**

If you wish to take up **part** of your Entitlement and reject the balance, you must make your payment by BPAY® for the full amount payable (being the Offer Price multiplied by the number of New Shares you are taking up – you will need to calculate this number yourself).

By paying by BPAY®, you are not required to submit a personalised Entitlement and Acceptance Form but are taken to make the statements set out in section 2.7 of this Information Booklet.

If you take up and pay for your Entitlement so that payment is received by 5:00 pm (AEDT) on Thursday 19 March 2026, you will be allotted your New Shares on Thursday 26 March 2026. Bapcor's decision on the number of New Shares allotted to you will be final.

[3] BPAY® is a bill payment service. For further information, please see http://www.bpay.com.au/.

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2.5 **If you do not wish to take up your Entitlement**

If you **do not** wish to take up all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse. By allowing your Entitlement to lapse, you will forgo any exposure to increases or decreases in the value of the New Shares you would have acquired had you taken up your Entitlement and you will not receive any value for your Entitlement. Your percentage shareholding in Bapcor will also be diluted as a result of the Entitlement Offer.

2.6 **Payment**

(a) **General**

The Offer Price for New Shares that are accepted is payable on acceptance of your Entitlement. Payment must be received by 5:00 pm (AEDT) on Thursday 19 March 2026.

Payment will only be accepted in Australian currency and must be (other than with the express consent of the Company) through the BPAY® facility according to the instructions set out on the offer website at www.computersharecas.com.au/BAP and in this Information Booklet.

Cash, cheque, bank draft and money order payments will not be accepted. Receipts for payment will not be issued.

Application Monies received from Eligible Retail Shareholders will be held by Bapcor on trust for applicants until the New Shares are allotted. No interest will be paid on Application Monies.

(b) **Payment by BPAY®**

For payment by BPAY®, please follow the instructions on the offer website at www.computersharecas.com.au/BAP from Thursday 5 March 2026 and your personalised Entitlement details (which includes the Biller Code and your unique Customer Reference Number). You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions.

If you are paying by BPAY®, please make sure to use the specific Biller Code and unique Customer Reference Number provided to you on the offer website. If you have multiple holdings and receive more than one payment reference number, when taking up your Entitlement in respect of one of those holdings, please only use the Customer Reference Number specific to the Entitlement. If you do not use the correct Customer Reference Number specific to that holding, your application will not be recognised as valid. If you inadvertently use the same Customer Reference Number for more than one of your Entitlements, you will be deemed to have applied for only your Entitlement to which that Customer Reference Number applies, and any excess amount will be refunded.

Please bear in mind that, by paying through BPAY®:

- you do not need to submit a personalised Entitlement and Acceptance Form, but are taken to have made the statements set out in section 2.7 of this Information Booklet; and
- if you pay for less than your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

It is your responsibility to ensure that your BPAY® payment is received by the Registry by no later than 5:00 pm (AEDT) on Thursday 19 March 2026.

You should be aware that your Australian financial institution branch may implement earlier cut-off times with regard to electronic payment and you should therefore take this into consideration when making payment.

(c) **Payment by other electronic transfers**

If you do not have an account that supports BPAY® transactions, New Zealand holders will be offered EFT details via the offer website. Alternatively, please contact the Registry on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) between 8:30am and 5:00pm (AEDT) for alternative electronic funds transfer payment arrangements.

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2.7 **Payment and application is binding**

A payment made through BPAY® (or otherwise applying to participate in the Retail Entitlement Offer) constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Information Booklet and, once paid, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid application for New Shares. Bapcor's decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By making a payment by BPAY®, or otherwise applying to participate in the Retail Entitlement Offer, you:

(a) declare that:

(i) all details and statements made in the personalised Entitlement and Acceptance Form are complete and accurate;

(ii) you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Retail Entitlement Offer and your personalised Entitlement and Acceptance Form; and

(iii) you were the registered holder(s) at the Record Date of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you on the Record Date;

(b) acknowledge that:

(i) once Bapcor receives your payment, you may not withdraw it except as allowed by law;

(ii) you have read and understood this Information Booklet and the personalised Entitlement and Acceptance Form, including the "key risks" section of the Investor Presentation and that investments in Bapcor are subject to risk;

(iii) the information contained in this Information Booklet is not investment advice or a recommendation that the New Shares are suitable for you, given your investment objectives, financial circumstances or particular needs;

(iv) this Information Booklet is not a prospectus, product disclosure statement or offer document, does not contain all of the information you may require in order to assess an investment in Bapcor and is given in the context of Bapcor's past and ongoing continuous disclosure announcements to ASX;

(v) determination of eligibility of investors for the purposes of the Institutional Entitlement Offer or Retail Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Bapcor and the Underwriter. To the maximum extent permitted by law or regulation, and only to that extent, each of Bapcor, its affiliates, directors, employees, officers, representatives, agents, partners, consultants, advisers and intermediaries, and the Underwriter Parties disclaim any duty or liability (including for fault or negligence) in respect of that determination and the exercise or otherwise of that discretion; and

(vi) neither Bapcor, nor any of its directors, employees, officers, representatives, agents, partners, consultants, advisers or intermediaries, nor the Underwriter Parties guarantee the performance of the New Shares or the performance of Bapcor nor do they guarantee the repayment of capital from Bapcor;

(c) agree to:

(i) provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and of your holding of Shares on the Record Date;

(ii) apply for, and be issued with up to, the number of New Shares that you apply for at the Offer Price of $0.60 per New Share; and

(iii) be bound by the terms of this Information Booklet and the provisions of Bapcor's constitution;

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(d) authorise Bapcor to:

(i) register you as the holder of any New Shares you are allotted and authorise Bapcor, the Underwriter, the Registry and each of their respective officers, employees or agents to do anything on your behalf reasonably necessary for the New Shares to be issued to you, including to act on instruction of the Registry by using the contact details set out in the personalised Entitlement and Acceptance Form; and

(ii) correct any error in your personalised Entitlement and Acceptance Form or other form provided to you;

(e) represent and warrant that for the benefit of Bapcor, its affiliates and the Underwriter Parties:

(i) the law of any place does not prohibit you from:

(A) being given this Information Booklet (or a personalised Entitlement and Acceptance Form);

(B) accessing the offer website at www.computersharecas.com.au/BAP; or

(C) making an application for New Shares; and

(ii) you did not receive an invitation to participate in the Institutional Entitlement Offer either directly or through a nominee, are not an Ineligible Institutional Shareholder under the Institutional Entitlement Offer and subject to section 2.7(b)(vi), you are an Eligible Retail Shareholder.

By making a payment by BPAY® or otherwise applying to participate in the Retail Entitlement Offer, you will also be treated as:

(a) having represented and warranted that you are not engaged in the business of distributing securities;

(b) acknowledging on your own behalf and on behalf of each person on whose account you are acting that:

(i) you are not in the United States and you are not acting for the account or benefit of a person in the United States;

(ii) the New 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 and that the New Shares may not be offered or sold, directly or indirectly, in the United States, except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United;

(iii) the New Shares in the Retail Entitlement Offer will only be offered and sold outside the United States in "offshore transactions", as defined and in compliance with Regulation S under the U.S. Securities Act;

(iv) if in the future you decide to sell or otherwise transfer any New Shares, you will only do so in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, including in standard brokered transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;

(v) you have not and will not send this Information Booklet, the Entitlement and Acceptance Form or any other materials relating to the Retail Entitlement Offer to any person in the United States or any other country outside Australia or New Zealand; and

(vi) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are applying for New Shares is:

(A) resident in Australia or New Zealand; and

(B) is not in the United States and is not acting for the account or benefit of a person in the United States.

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By making a payment by BPAY® or otherwise applying to participate in the Retail Entitlement Offer, if you are acting as a nominee, trustee or custodian you will be deemed to have acknowledged, represented and warranted that:

(a) Bapcor is not required to determine whether or not any registered Shareholder is acting as a nominee, trustee or custodian or the identity or residence of any beneficial owners of the Shares;

(b) where any holder is acting as a nominee, trustee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws and that this is not the responsibility of Bapcor;

(c) each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia or New Zealand and is not in the United States, and you are not acting for the account or benefit of a person in the United States (to the extent you hold Shares for the account or benefit of a person in the United States), or any other country except as Bapcor may otherwise permit in compliance with applicable law; and

(d) you have only sent this Retail Offer Booklet, the Entitlement and Acceptance Form and any information relating to the Retail Entitlement Offer to such permitted beneficial Shareholders.

3. EFFECT OF THE ENTITLEMENT OFFER

3.1 Capital Structure

The proposed capital structure of Bapcor following the issue of the New Shares in connection with the 'Pro Rata' Placement and Entitlement Offer will be as follows:

EVENT	SHARES
Existing Shares on issue (at the date of this Information Booklet)	339,412,500
New Shares to be issued under the 'Pro Rata' Placement	83,765,318
New Shares to be issued under the Institutional Entitlement Offer	177,126,835
New Shares to be issued under the Retail Entitlement Offer	72,441,180
Total Shares on issue after the Equity Raising	**672,745,833**

The final number of New Shares to be issued under the Retail Entitlement Offer will be subject to Shareholder reconciliation and rounding.

3.2 Effect on Control

The potential effect the issue of the New Shares under the Entitlement Offer will have on the control of Bapcor, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given the structure of the Entitlement Offer as a pro-rata non renounceable entitlement offer, the underwriting arrangements in respect of the Entitlement Offer, and the 'Pro-Rata' Placement, the Company does not expect that the issue of New Shares under the Entitlement Offer will have a material effect on the control of Bapcor, and it is not expected that any person will acquire voting power of 20% or more in Bapcor as a result of the issue of New Shares under the Entitlement Offer.

If all Eligible Shareholders take up all of their entitlement under the Entitlement Offer, those Eligible Shareholders will not be diluted by the issue of New Shares under the Entitlement Offer.

If those participating Shareholders also participate in the Retail Oversubscription Facility, they may increase their percentage holding in Bapcor (subject to availability, scale-back and any requirements under law, in Bapcor's absolute discretion).

To the extent that an Eligible Shareholder does not take up its entitlement under the Entitlement Offer, that Eligible Shareholder's percentage holding in Bapcor will be diluted by the issue of New Shares under the Entitlement Offer.

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If you do not take up your Entitlement in full, or if you are an Ineligible Shareholder, your proportionate equity interest in Bapcor will be diluted as a result of the Entitlement Offer.

4. IMPORTANT INFORMATION

4.1 Responsibility for Information Booklet

This Information Booklet (including the ASX Offer Announcements and any personalised Entitlement and Acceptance Form) has been prepared by Bapcor. This Information Booklet is dated 5 March 2026 (other than the ASX Offer Announcements, which were released to the ASX and published on the ASX website on the date shown on them). To the maximum extent permitted by law or regulation, and only to that extent, statements made in this Information Booklet are made only as at the date of this Information Booklet. The information in this Information Booklet remains subject to change without notice.

No party other than Bapcor has authorised or caused the issue of this Information Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information Booklet.

No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Information Booklet. To the maximum extent permitted by law or regulation, and only to that extent, any information or representation that is not in this Information Booklet may not be relied on as having been authorised by Bapcor, or its related bodies corporate in connection with the Entitlement Offer.

4.2 Status of Information Booklet

The Retail Entitlement Offer is being made pursuant to provisions of the Corporations Act (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*) which allow rights issues to be conducted without a prospectus, provided certain conditions are satisfied.

Neither this Information Booklet nor the Entitlement and Acceptance Form is required to be lodged or registered with ASIC. This Information Booklet is not a prospectus under the Corporations Act and no prospectus for the Entitlement Offer will be prepared or issued. These documents do not contain, or purport to contain, all of the information that a prospective investor may require in evaluating an investment in Bapcor. They do not contain all the information which would be required to be disclosed in a prospectus.

As a result, it is important for Eligible Retail Shareholders to carefully read and understand the information on Bapcor and the Entitlement Offer made publicly available, prior to accepting all or part of their Entitlement. In particular, please refer to this Information Booklet, the Investor Presentation and other announcements made available at www.asx.com.au.

This Information Booklet does not contain financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Bapcor is not licensed to provide financial product advice in respect of the New Shares. Before deciding whether to apply for New Shares, you should consider whether they are a suitable investment for you in light of your own investment objectives and financial circumstances and having regard to the merits or risks involved. If, after reading the Information Booklet including the Investor Presentation (in particular, the "Key risks" section), you have any questions about the Entitlement Offer, you should contact your stockbroker, accountant or other independent professional adviser.

4.3 Information Booklet availability

Eligible Retail Shareholders can obtain a copy of this Information Booklet (along with their personalised Entitlement and Acceptance Form) from the offer open date on the Company's offer website at www.computersharecas.com.au/BAP. You will need to provide your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode to access the online application system.

In addition, Eligible Retail Shareholders can obtain a copy of this Information Booklet during the period of the Entitlement Offer by accessing the ASX website or accessing the Bapcor website at https://www.bapcor.com.au. The electronic version of this Information Booklet on the ASX website and the Bapcor website will not include a personalised Entitlement and Acceptance Form.

Persons who access the electronic version of this Information Booklet should ensure that they download and read the entire Information Booklet.

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In addition, Eligible Retail Shareholders may request a paper copy of this Information Booklet (and their personalised Entitlement and Acceptance Form) by calling the Entitlement Offer Information Line on 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8:30 am and 5:00 pm (AEDT) on Monday to Friday during the Retail Entitlement Offer period.

This Information Booklet (including the accompanying personalised Entitlement and Acceptance Form) may not be released or distributed to, or relied upon by, persons in the United States or persons that are acting for the account or benefit of a person in the United States.

4.4 **Notice to nominees and custodians**

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders. Nominees with registered addresses in the eligible jurisdictions, irrespective of whether they participate under the Institutional Entitlement Offer, may also be able to participate in the Retail Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Retail Shareholder.

If Bapcor believes you hold Shares as a nominee or custodian you will have received, or will shortly receive, a letter in respect of the Entitlement Offer from Bapcor.

Nominees and custodians should consider carefully the contents of that letter and note in particular that the Retail Entitlement Offer is not available to:

- beneficiaries on whose behalf they hold existing shares who would not satisfy the criteria for an Eligible Retail Shareholder;
- Eligible Institutional Shareholders who were invited to participate in the Institutional Entitlement Offer (whether they accepted their Entitlement or not);
- Ineligible Institutional Shareholders who were ineligible to participate in the Institutional Entitlement Offer; or
- Shareholders who were not eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer.

Persons acting as custodians and/or nominees must not take up Entitlements or apply for New Shares on behalf of, and must not send the Information Booklet or any other document relating to the Retail Entitlement Offer (including providing access to, or details of, the offer website) to, any person that is in the United States or elsewhere outside Australia and New Zealand.

Bapcor is not required to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. Where any holder is acting as a nominee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess, taking into account guidance deemed provided in this Information Booklet, whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with the terms of the Retail Entitlement Offer and all applicable foreign laws.

4.5 **No cooling off**

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your application once it has been made.

4.6 **Withdrawal of the Entitlement Offer**

Bapcor reserves the right to cancel the Entitlement Offer at any time prior to the allotment of New Shares under the Institutional Entitlement Offer. If the Entitlement Offer is cancelled, all Application Monies will be refunded without interest.

To the fullest extent permitted by law, each Eligible Retail Shareholder agrees that any Application Monies paid by them to Bapcor will not entitle them to any interest against Bapcor, and that any interest earned in respect of Application Monies will belong to Bapcor. This will be the case, whether or not all or none (if the Entitlement Offer is withdrawn) of the New Shares applied for by a person are issued to that person.

4.7 **Privacy Statement**

If you complete an application for New Shares, you will be providing personal information to Bapcor (directly or through the Registry). Bapcor collects, holds and will use that information to assess your

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application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Registry.

You can access, correct and update the personal information that is held about you. If you wish to do so, please contact the Registry at the relevant contact numbers set out in the Corporate Directory of this Information Booklet.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if the information required on the Entitlement and Acceptance Form is not provided, Bapcor may not be able to accept or process your application.

4.8 Governing Law

This Information Booklet, the Entitlement Offer and the contracts formed on acceptance of the Entitlement Offers pursuant to the personalised Entitlement and Acceptance Forms (whether online or hard copy) are governed by the laws applicable in Victoria, Australia. Each applicant for New Shares submits to the non-exclusive jurisdiction of the courts of Victoria, Australia.

4.9 Foreign offer restrictions

This Information Booklet has been prepared to comply with the requirements of the securities laws of Australia.

This Information Booklet does not constitute an offer in any other jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the New Shares, or otherwise permit the public offering of the New Shares, in any jurisdiction other than Australia and New Zealand, except to the extent permitted below. Distribution of this Information Booklet outside Australia and New Zealand may be restricted by the securities laws of other jurisdictions. Any non-compliance with these restrictions may contravene applicable securities laws. See the "International Offer Restrictions" section of the Investor Presentation for more information.

4.10 Underwriting

The Entitlement Offer is lead managed and fully underwritten[4] by the Underwriter pursuant to an underwriting agreement dated 26 February 2026 (**Underwriting Agreement**).

A summary of the key termination events of the Underwriting Agreement is provided on slides 38 and 39 of the Investor Presentation.

The Underwriting Agreement contains certain customary:

- conditions precedent (that must be satisfied or waived before the Underwriter is obliged under the Underwriting Agreement to, among other things, underwrite the Retail Entitlement Offer); and
- representations, warranties and indemnities in favour of the Underwriter.

The Underwriting Agreement is subject to generally customary termination events (a summary of these is included in the summary of the key terms on slides 38 and 39 of the Investor Presentation). If the Underwriting Agreement is terminated, the Retail Entitlement Offer may not proceed in its entirety.

The Underwriter reserves the right, at any time, following approval of Bapcor, to appoint sub-underwriters in respect of any part of the Entitlement Offer in accordance with the terms of the Underwriting Agreement.

The Underwriter is entitled to be paid fees and expenses under the Underwriting Agreement.

[4] Refer to slides 38 and 39 of the Investor Presentation released by Bapcor to ASX on 26 February 2026 for a description of the key termination events of the Underwriting Agreement.

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4.11 **Disclaimer of representations**

Except as required by law, and only to the extent so required, none of Bapcor or any other person (including the Underwriter Parties), warrants or guarantees the future performance of Bapcor or any return on any investment made pursuant to this Information Booklet.

4.12 **Underwriter's disclaimer**

No Underwriting Party has authorised, permitted or caused the issue, despatch or provision of this Information Booklet and there is no statement in this Information Booklet which is based on a statement made by an Underwriter Party. The Underwriter does not take responsibility for any statements made in this Information Booklet or any action taken by you on the basis of such information. No Underwriter Party has authorised, approved or verified any statement included in this Information Booklet (including any forward-looking statements). To the maximum extent permitted by law or regulation, and only to that extent, the Underwriter Parties exclude and disclaim all liability for any expenses, losses, damages or costs incurred by you as a result of your participation in, or failure to participate in, the Entitlement Offer and this Information Booklet being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise, and make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of this Information Booklet.

To the maximum extent permitted by law or regulation, and only to that extent, the Underwriter Parties, disclaim all responsibility for any part of the Information Booklet or liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage whatsoever arising from the use of any part of the Information Booklet or reliance on anything contained in or omitted from it or otherwise arising in connection with it.

No Underwriter Party makes any recommendation as to whether you or your related parties should participate in the Entitlement Offer, nor does an Underwriter Party make any representations or warranties, express or implied, to you concerning this Entitlement Offer or any such information and you represent, warrant and agree that you have not relied on any statements made by the Underwriter in relation to the New Shares or the Entitlement Offer generally.

The engagement of the Underwriter by Bapcor is not intended to create any agency, fiduciary or other relationship between the Underwriter and the shareholders or any other investor.

4.13 **Continuous disclosure**

Bapcor is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules, including the preparation of annual reports and half yearly reports.

Bapcor is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, Bapcor has an obligation under the Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Bapcor Shares. That information is available to the public from ASX.

5. AUSTRALIAN TAXATION CONSIDERATIONS

Set out below is a general summary (**Summary**) of the key Australian income tax, GST and stamp duty implications of the Retail Entitlement Offer.

The Australian income tax comments in this Summary relate to the implications of the Retail Entitlement Offer for Eligible Retail Shareholders who:

- are residents of Australia (but not temporary residents) for Australian income tax purposes;
- hold their Shares and will hold their New Shares and Entitlements on capital account for Australian income tax purposes; and
- acquired (or are taken to have acquired) their existing Shares on or after 20 September 1985.

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The Australian income tax comments in this Summary do not apply to Eligible Retail Shareholders who:

- are not residents of Australia or are temporary residents for Australian income tax purposes;
- hold their Shares or will hold their New Shares as revenue assets or trading stock for income tax purposes, such as banks, insurance companies and taxpayers carrying on a business of share trading;
- have acquired their Shares or will acquire their New Shares for the purposes of resale at a profit;
- acquired (or are taken to have acquired) their existing Shares before 20 September 1985;
- are subject to the Taxation of Financial Arrangements rules in Division 230 of the *Income Tax Assessment Act 1997* (Cth) in respect of their Shares, New Shares or Entitlements;
- are subject to special tax rules, such as entities that are exempt from Australian income tax, partnerships, insurance companies or trusts that are subject to special taxation regimes (such as "attribution managed investment trusts" and trusts that are taxed as companies); or
- acquired their Shares or will hold their New Shares or Entitlements under an arrangement that constitutes an 'employee share scheme' for Australian income tax purposes.

This Summary is intended as a general guide only and is not an authoritative or exhaustive statement of all potential Australian income tax, GST and stamp duty implications for each Eligible Retail Shareholder.

This Summary is not advice and should not be relied on as such. It also does not take account of any individual circumstances of any particular Eligible Retail Shareholder. Taxation is a complex area of law and the taxation consequences for each Eligible Retail Shareholder may differ depending on their own particular circumstances. Accordingly, Eligible Retail Shareholders should seek specific advice applicable to their own particular circumstances from their own financial or tax advisers. Neither Bapcor, nor any of its officers, nor its taxation adviser, nor any other adviser to Bapcor, accepts any liability or responsibility in respect of any statement concerning the taxation consequences of the Retail Entitlement Offer.

This Summary is based on the Australian income tax, GST and stamp duty laws in effect and administrative practices of the relevant revenue authorities as at the date of this Information Booklet. Future changes in Australian income tax, GST and stamp duty laws, including changes in interpretation or application of the law by the courts or taxation authorities in Australia, may affect the taxation treatment of the Retail Entitlement Offer and an investment in the New Shares or the holding and disposal of the New Shares. This Summary does not address the income tax, GST or stamp duty implications of the Retail Entitlement Offer under the laws of any jurisdiction other than the laws of Australia.

5.1 Issue of Entitlements

The issue of the Entitlements should not of itself result in any amount being included in the assessable income of an Eligible Retail Shareholder.

5.2 Exercise of Entitlements and applying for Additional Shares under the Retail Oversubscription Facility

If you exercise all or part of your Entitlements and, to the extent relevant, apply for Additional Shares under the Retail Oversubscription Facility, you will be allocated New Shares. In this case:

(a) the Entitlement will cease to exist and a capital gains tax (**CGT**) event will occur, but any capital gain or loss made on the exercise of the Entitlement should be disregarded for CGT purposes;

(b) the New Shares (other than any Additional Shares under the Retail Oversubscription Facility) acquired as a result of exercising the Entitlement should be treated for CGT purposes as having been acquired on the day on which the Entitlements are exercised;

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(c) the Additional Shares (if any) acquired as a result of applying under the Retail Oversubscription Facility should be treated for CGT purposes (including for the CGT discount) as having been acquired on the day on which the Additional Shares are issued or allotted; and

(d) the cost base (and reduced cost base) of the New Shares (including Additional Shares under the Retail Oversubscription Facility) for CGT purposes should include the Offer Price payable by you for those New Shares (including Additional Shares) plus certain non-deductible incidental costs you incur in acquiring them (if any).

5.3 Entitlements not exercised

If you do not exercise all or some of your Entitlements, those Entitlements will lapse and you will not receive any consideration for the lapsed Entitlements. The lapsing of your Entitlements for no consideration should not have any tax implications.

5.4 New Shares

If you exercise all or some of your Entitlements and, to the extent relevant, apply under the Retail Oversubscription Facility for Additional Shares, you will acquire New Shares. Any future dividends or other distributions made in respect of those New Shares should generally be subject to the same taxation treatment as dividends or other distributions made in respect of Shares held in the same circumstances.

On any future disposal of New Shares, you may make a capital gain or capital loss, depending on whether the capital proceeds of that disposal are more than the cost base (in the case of a capital gain) or less than the reduced cost base of those shares (in the case of a capital loss).

Any capital gain arising to Eligible Retail Shareholders who are individuals or trusts (other than trusts that are complying superannuation funds) can generally be reduced by 50% (after first offsetting any current year or prior year capital losses) if the New Shares are held for at least 12 months between the date the New Shares are treated as having been acquired (as outlined in section 5.2 above) and the date of disposal for CGT purposes. Taxation of trusts and their beneficiaries is a complex area of the taxation law and trustees should seek specific advice in relation to the tax consequences arising for them (and their beneficiaries) of any capital gains of the trust.

For Eligible Retail Shareholders that are complying superannuation funds, any capital gain can generally be reduced by one-third (after first offsetting any current year or prior year capital losses) if the New Shares are held for at least 12 months between the date the New Shares are treated as having been acquired (as outlined in section 5.2 above) and the date of disposal for CGT purposes.

The CGT discount is generally not available to Eligible Retail Shareholders that are companies.

A capital loss made by an Eligible Retail Shareholder can only be used to offset a capital gain made in the same or later income year (subject to satisfying any applicable loss utilisation tests). A capital loss cannot be used to offset other income nor carried back to earlier income years.

5.5 Provision of Tax File Number or Australian Business Number

We are authorised under the *Taxation Administration Act 1953* (Cth) and the *Income Tax Assessment Act 1936* (Cth) to collect TFNs and ABNs in connection with your shareholding in the Company.

If an Eligible Retail Shareholder has quoted their ABN, TFN or provided an exemption from quoting their TFN in respect of an existing Share, this quotation or exemption will also apply in respect of any New Shares acquired by that Eligible Retail Shareholder.

While you are not required to quote your TFN and it is not an offence not to provide your TFN, tax may be required to be deducted by Bapcor from any distributions to you at the highest marginal tax rate if an ABN or TFN has not been quoted, or an appropriate TFN exemption has not been provided.

5.6 GST

No liability to GST should arise for Eligible Retail Shareholders in respect of the issue, exercise or lapse of their Entitlement or the acquisition of New Shares pursuant to the Retail Entitlement Offer. If an Eligible Retail Shareholder incurs GST on acquisitions (eg GST on legal, financial or tax advice), to the

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extent that the acquisition relates to the exercise of the Entitlement or the acquisition of New Shares, they may not be entitled to claim input tax credits or may only be entitled to reduced input tax credits in relation to that GST. Eligible Retail Shareholders should seek independent tax advice in relation to their individual circumstances.

5.7 Brokerage and Stamp duty

No Australian brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty is payable by Eligible Retail Shareholders in respect of the issue, exercise or lapse of their Entitlement or the acquisition of New Shares pursuant to the Retail Entitlement Offer. This is provided that the acquisition of New Shares by Eligible Retail Shareholders pursuant to the Retail Entitlement Offer does not result in any Eligible Retail Shareholder (or any other person who holds shares in Bapcor) alone or together with any associated persons, related persons or as part of an associated transaction or associated transactions (as those terms take their meaning for Australian stamp duty purposes) having an aggregate interest in Bapcor of 90% or greater.

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6. GLOSSARY

ABN means Australian Business Number.

ACN means Australian Company Number.

Additional Shares means the additional New Shares that Eligible Retail Shareholders can subscribe for under the Retail Oversubscription Facility up to a maximum of 35% of their Entitlement (subject to the overall level of participation in the Entitlement Offer and at the discretion of Bapcor's Board of Directors).

Application means a duly completed Entitlement and Acceptance Form, and payment in full for New Shares subscribed for under the Retail Entitlement Offer in cleared funds, received by the Registry before 5.00pm (AEDT) on 19 March 2026.

Application Monies means the aggregate amount payable for the New Shares applied for through BPAY® (or, with the express consent of the Company, through such other agreed payment mechanism), being the consideration for New Shares under the Retail Entitlement Offer.

ASIC means the Australian Securities and Investments Commission.

ASIC Instruments means *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*.

ASX means ASX Limited ACN 008 624 691 or, where the context requires, the securities exchange operated by it on which Shares are quoted.

ASX Offer Announcements means the ASX announcements reproduced in Annexure A to this Information Booklet, being the announcement to ASX on 26 February 2026 in respect of the launch of the Equity Raising, (with typographical error corrected) and the announcement to ASX on 27 February 2026 of the successful completion of the 'Pro Rata' Placement and the Institutional Entitlement Offer.

Bapcor or the **Company** means Bapcor Ltd ACN 153 199 912.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Eligible Institutional Shareholder means institutional shareholders who were invited to participate in the Institutional Entitlement Offer and ultimately did so.

Eligible Retail Shareholders has the meaning given in section 1.3 of the Information Booklet.

Eligible Shareholders means all Eligible Institutional Shareholders and all Eligible Retail Shareholders.

Entitlement means the number of New Shares for which an Eligible Shareholder is entitled to subscribe under the Entitlement Offer, being 1 New Share for every 1.36 Shares held at the Record Date.

Entitlement and Acceptance Form means the personalised form accompanying this Information Booklet to be used to make an application in accordance with the instructions set out on that form or the offer website at www.computersharecas.com.au/BAP.

Entitlement Offer means the accelerated non-renounceable pro rata entitlement offer of 1 New Share for every 1.36 Shares held at the Record Date.

Entitlement Offer Information Line means the information line operated in relation to the Retail Entitlement Offer, which can be contacted by dialling 1300 850 505 (from within Australia) or +61 3 9415 4000 (from outside Australia) at any time between 8:30am and 5:00pm (AEDT) on Monday to Friday during the Retail Entitlement Offer period.

Equity Raising means the 'Pro Rata' Placement and the Entitlement Offer.

Excess Amount has the meaning given in section 2.2 of this Information Booklet.

GST has the same meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Ineligible Institutional Shareholder means institutional shareholders who were treated as ineligible institutional shareholders under the Institutional Entitlement Offer.

Ineligible Retail Shareholders has the meaning given in section 1.8 of this Information Booklet.

Ineligible Shareholders means all Ineligible Institutional Shareholder and all Ineligible Retail Shareholders.

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Information Booklet means this information booklet in relation to the Retail Entitlement Offer, including the ASX Offer Announcements reproduced in Annexure A to this Information Booklet, and the personalised Entitlement and Acceptance Form accompanying this information booklet.

Institutional Entitlement Offer means the accelerated non-renounceable pro rata entitlement offer made to Eligible Institutional Shareholders and successfully completed on 27 February 2026.

Investor Presentation means the Investor Presentation released to ASX by Bapcor on 26 February 2026 and reproduced in Annexure B to this Information Booklet**.**

Listing Rules means the official listing rules of the ASX.

New Shares means the fully paid ordinary shares in Bapcor to be offered under the Entitlement Offer.

Offer Price means $0.60 being the price payable per New Share under the Entitlement Offer.

Record Date means 7:00 pm (AEDT) on 2 March 2026, being the record date for determining Eligible Shareholders' entitlement to participate in the Entitlement Offer (including in the Retail Entitlement Offer).

Record Date Shareholding means the shareholding of a Shareholder on the Record Date.

Registry means Computershare Investor Services Pty Limited.

Related Party of Bapcor has the meaning given in section 228 of the Corporations Act, and includes without limitation, a Director of Bapcor, their spouses, de facto partners, parents or children or an entity controlled by any of them.

Retail Entitlement Offer means the accelerated non-renounceable pro rata entitlement offer of 1 New Share for every 1.36 Shares held at the Record Date at an Offer Price of $0.60 made to Eligible Retail Shareholders.

Retail Entitlement Shares means the New Shares to be offered to Shareholders under the Retail Entitlement Offer.

Retail Oversubscription Facility means the facility through which Eligible Retail Shareholders may apply for Additional Shares at the Offer Price.

Share means a fully paid ordinary share in Bapcor.

Shareholder means a holder of a Share.

TERP means the theoretical ex-rights price at which New Shares should trade immediately after the ex-date for the Equity Raising. TERP is a theoretical calculation only and the actual price at which New Shares trade immediately after the ex-date for the Equity Raising will depend on many factors and may not equal TERP.

TFN means tax file number.

U.S. Securities Act means the U.S. Securities Act of 1933 (as amended).

Underwriter means Macquarie Capital (Australia) Limited.

Underwriting Agreement means the underwriting agreement between Bapcor and the Underwriter under which the Underwriter has agreed to lead manage and underwrite the Entitlement Offer.

Underwriter Parties means the Underwriter, any of its affiliates or related bodies corporate (as defined in the Corporations Act) and any of their respective directors, employees, officers, representatives, agents, partners, consultants, advisers or intermediaries.

VWAP means the volume weighted average market price as defined in ASX Listing Rule 19.

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ANNEXURE A

ASX OFFER ANNOUNCEMENTS

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ASX Announcement
Bapcor Limited

26 February 2026

Typographical correction

Bapcor Limited (ASX:BAP) refers to the ASX announcement this morning entitled "2026 Half Year Financial Results, Outlook and Equity Raising" and advises that the correct number in the Outlook section on page 4, for Proforma net leverage ratio (post equity raising) at 31 December 2025 is 1.70 times (and not 2.13 times).

The correct ratio of 1.70 times is shown on page 29 of the 1H26 Results Presentation and on page 7 of the Equity Raising Presentation, both also released this morning.

A copy of the updated ASX announcement is attached.

– Ends –

Issued by: Bapcor Limited ("Bapcor" or "the Company"), ASX:BAP, www.bapcor.com.au

Authorised by: The Company Secretary of Bapcor

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ASX Announcement
Bapcor Limited (ASX: BAP)

26 February 2026

2026 Half Year Financial Results, Outlook and Equity Raising

Bapcor Limited ("Bapcor" or the "Company"), a leading ANZ provider of aftermarket vehicle parts, accessories, equipment, service and solutions, today announces its financial results for the half year ended 31 December 2025 ("1H26") and a $200 million fully underwritten Equity Raising.

Key points:

- Statutory loss of $104.8M including significant items of $110.3M (post-tax)
- Underlying group revenue of $973M, down 2.3% on 1H25
- Underlying Net Profit After Tax (NPAT) of $5.5M, in line with guidance
- Net debt of $387.3M ($364.8M as at 30 June 2025) with continued support from banks
- Maintained compliance with debt covenants at 31 December 2025
- Considerably strengthened our financial processes and capabilities
- Lenders remain supportive, covenant amendments agreed
- $200M fully underwritten Equity Raising to improve financial flexibility and resilience
- No interim dividend declared

Bapcor's CEO and Managing Director, Mr. Chris Wilesmith said: "My first six weeks at Bapcor has been spent getting to know our team members, customers and trade partners - many of whom I've worked with before. It's clear the Company plays a critical role in an essential sector, and there is a significant opportunity to get the engine running again to continue rebuilding the business.

"The first half was challenging, with parts of the business impacted by increased competition and cost pressures, the loss of industry knowledge, and pricing and inventory issues. Encouragingly, we are starting to see green shoots, with positive sales momentum emerging across Networks, Retail and New Zealand.

"Our immediate focus is on lifting financial performance by giving our team members the environment they need to succeed, improving the customer experience through competitive pricing and having the right stock in the right places, and rebuilding capability across the business, particularly in the Retail and Trade segments."

Delivering on Strategic Imperatives

During the first half, Bapcor made progress in delivering the strategic imperatives outlined in the FY25 results. Key actions include:

- Capturing regular customer feedback through the newly-implemented Net Promoter Survey;
- Optimising the network by opening new stores and closing underperforming stores; and

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- Simplifying core business processes such as eliminating intercompany sales and margin between segments and establishing a single email platform to improve communication and ways of working across the Company.

Financial Performance

$M	1H26	Restated 1H25 [1]	YoY %
Statutory Revenue	973.0	1,012.4	(3.9%)
Statutory EBIT	16.1	73.5	(78.1%)
Statutory NPAT/(Loss)	(104.8)	38.7	(370.8%)
Underlying Revenue	973.0	995.8	(2.3%)
Underlying EBITDA	76.9	129.2	(40.4%)
Underlying EBIT	27.1	79.9	(66.1%)
Underlying NPAT	5.5	43.2	(87.3%)
Cash conversion	93.4%	108.5%	(1510bps)
Net Bank Debt ($M) [2]	387.3	304.5	(27.2%)
Leverage (ND / EBITDA) [3]	3.39x	1.65x	(1.74x)
Basic EPS Underlying	1.6cps	12.7cps	(11.1cps)

Significant items and FY25 restatements

The 1H26 results include significant items of $110.3M post-tax, of which only $2.6M (pre-tax) impacts cash flow. On a pre-tax basis, the significant items are:

- $99.9M for the non-cash impairment of assets in New Zealand, as previously foreshadowed, due to further deterioration in the macro-economic conditions with margins being adversely impacted as customers shift to lower margin products, alongside increased competition.
- $3.9M for store impairment of property, plant, equipment and lease impairment across the store network
- $2.6M restructuring costs associated with previously announced and implemented cost savings initiatives.
- ($1.1M) provision release following the completion of the warehouse consolidation program during 1H26.
- $3.0M due to the previously announced inventory stock losses identified during the review of the tools and equipment business in the Trade segment.
- $4.0M due to inventory revaluation in the Retail and Trade segments.
- $2.5M due to a review of employee entitlement provisions.

[1] The 1H25 financial statements have been restated, refer to Note 3 of the Appendix 4D and financial report 31 December 2025 for details of the restatement.
[2] Net bank debt is Statutory net debt with lease liabilities and net derivatives financial instruments added back.
[3] Leverage ratio is calculated by dividing net bank debt (ND) by the last twelve months' Underlying EBITDA excluding allowable adjustments.

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An externally facilitated detailed examination of the balance sheet was undertaken during 1H26, initiated after an internal review was completed in June 2025. In addition to the final two significant items above, the review identified the need to restate the FY25 comparatives in the financial statements. This is largely due to issues identified in the Trade segment including the previously announced non-recurring margin impacts. The reduction to opening retained earnings for the 30 June 2026 financial year from this review was $8.9M (post-tax). Of this, $1.9M related to 1H25, $3.0M related to 2H25 and the remainder related to FY24 and prior ($4.0M).

Bapcor has identified a payroll issue which impacts specific team members. This has come to light in preparation for the implementation of the new Human Resources Information System (HRIS). An estimate of the impact has been completed for the period February 2020 to 31 December 2025 and the review is continuing. A provision of $0.2M has been established for the period 1 July 2025 to 31 December 2025 and $4.4M for the period February 2020 to 30 June 2025 – all pre-tax. The reduction to opening retained earnings for 1 July 2025 for these matters was $3.1M post-tax.

In relation to the above two items, total restatements to opening retaining earnings for 1 July 2025 was $12.0M, per Note 3 of the Financial report, with a further $0.24M pre-tax impact included in 1H26 underlying EBITDA.

Segment realignment and reporting changes

In its 1H26 financial statements, Bapcor released its updated 1H25 and FY25 segment reports to reflect changes in its operating model (announced in April 2025 as part of the strategy update presentation).

The operating model changes refocus attention in the wholesaling operations (within the Networks segment) to selling and marketing to external customers rather than internal customers and includes redistribution of responsibility for certain activities across the Group. The change was effective 1 July 2025, with prior period earnings updated to allow for comparison. The 1H25 and FY25 segment notes were updated to:

- Remove intercompany sales from the Networks segment (previously called Specialist Wholesale) and the associated elimination entry.
- Move the wholesale margin from the Networks segment to the Trade and Retail segments to align it to the segment which sells externally.
- Transfer the associated expenses, inventory and payables from the Networks segment to the Trade and Retail segments.

These changes have no impact on the Company's 1H26 consolidated financial results.

The segment financials have also been restated to include revenue and EBITDA in the Retail segment for a business previously classified as held for sale within the Head Office segment, which is now being retained. This change has no impact on the group's consolidated 1H25 financial results as the revenue and EBITDA were previously recorded in the Unallocated/Head Office segment.

Refer to Appendix 1 for the half year ended 31 December 2024 updated segment financials and Appendix 2 for the financial year ended 30 June 2025 updated segment financials, both of which also incorporate the impact of the restatements note earlier in this release.

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Capital management initiatives

Cash flows from operating activities were $71.8M (1H25: $143.7M) due to lower earnings. Cash conversion was 93.4% (1H25: 108.5%).

The Company ended 1H26 with a net debt position of $387.3M (FY25: $364.8M) representing a net leverage ratio[4] of 3.39 times. As announced on 19 December 2025, Bapcor received approval from all lenders in the debt syndicate to temporarily increase its net leverage ratio covenant to 3.5 times adjusted EBITDA for the 31 December 2025 and 30 June 2026.

On 25 February 2026, Bapcor obtained approval from its lending syndicate to temporarily lower the FCCR[5] covenant to become at least 1.4 times for 30 June 2026 and at least 1.5 times for 31 December 2026 testing points, before returning to at least 1.75 times at 30 June 2027.

As announced on 19 December 2025, the net leverage ratio covenant for 30 June 2026 testing point is less than 3.5 times before returning to 3.0 times at 31 December 2026.

The Board has elected not to pay an interim dividend.

Outlook

Bapcor expects to deliver:

- Underlying FY26 EBITDA of $150M - $160M (post-AASB16)
- Underlying FY26 EBITDA of $74M - $79M (pre-AASB16)
- Proforma net leverage ratio[4] (post equity raising) of 1.70 times at 31 December 2025 (3.39 times as at 31 December 2025)
- Proforma net leverage ratio[4] expected to reduce to ~1.2 to 1.5 times at 30 June 2026, benefiting from $60M- $75M of cashflow in 2H26 as a result of specific initiatives focused on reducing inventory and receivables outstanding and increasing operating cashflows.

Equity raising

Bapcor today announces a $200M fully underwritten equity raising (the “Offer” or the “Equity Raising”) comprising of a:

- 1-for-1.36 accelerated pro rata non-renounceable entitlement offer (“Entitlement Offer”) to raise approximately $150M; and a
- ‘pro rata’ institutional placement (“’Pro Rata’ Placement”) to raise approximately $50M.[6]

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[4] Leverage ratio is calculated by dividing net debt by the last 12 months’ adjusted Underlying EBITDA pre AASB 16 basis refer to slide 28 of the 1H26 Investor Presentation

[5] FCCR (fixed cover charge ratio) calculated as pre-AASB 16 EBITDA plus rent / interest plus rent

[6] It is intended that existing eligible institutional shareholders who bid for up to their ‘pro-rata’ share of New Shares under the Placement will be allocated their full bid, on a best endeavours basis. For this purpose, an eligible institutional shareholder's ‘pro-rata’ share will be estimated by reference to Bapcor's beneficial register on 24 February 2026, but without undertaking any reconciliation. Accordingly, unlike in an entitlement offer, this may not truly reflect the participating shareholder's actual pro-rata share. Nothing in this announcement gives a shareholder a right or entitlement to participate in the Placement and Bapcor has no obligation to reconcile assumed holdings (e.g., for recent trading or swap positions) when determining a shareholder's ‘pro rata’ share. Institutional shareholders who do not reside in Australia or other eligible jurisdictions will not be able to participate in the Placement. Bapcor and the underwriter disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's ‘pro-rata’ share.

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"Raising $200M of equity will improve our financial flexibility and business resilience in the current market conditions and provide headroom to focus on 'getting the engine running' to improve our operating performance and execution," Mr Chris Wilesmith said.

The Equity Raising is being conducted at a fixed price of $0.60 per share ("Offer Price"), representing a:

- 48.4% discount to the theoretical ex-rights price[7] ("TERP") of $1.16 per share
- 65.0% discount to the last close price on Wednesday, 18 February 2026 of $1.715

Approximately 333 million new fully paid ordinary shares ("New Shares") are to be issued under the Equity Raising, representing approximately 98% of existing shares on issue.

All New Shares under the Offer will rank equally with existing fully paid Bapcor ordinary shares on issue. Bapcor will, upon issue of the New Shares under the Offer, seek quotation of the New Shares on the ASX.

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 New Share for every 1.36 Bapcor shares held, as at 7:00pm (Sydney time) on Monday, 2 March 2026 ("Record Date"). Eligible Shareholders who do not take up their entitlement under the Entitlement Offer in full or in part will not receive any value in respect of those entitlements not taken up. The Entitlement Offer is non-renounceable and entitlements will not be transferable or tradeable.

The Equity Raising is fully underwritten by Macquarie Capital (Australia) Limited.

All eligible Directors of Bapcor intend to participate in the Equity Raising.

'Pro Rata' Placement

Bapcor is undertaking a fully underwritten 'Pro Rata' Placement of Shares to eligible investors to raise approximately $50 million. The 'Pro Rata' Placement will be conducted concurrently with the Institutional Entitlement Offer (as described below).

The New Shares to be issued under the 'Pro Rata' Placement will be issued out of Bapcor's existing placement capacity under Listing Rule 7.1, which has been upsized by a 'supersize' placement waiver granted by ASX. The waiver enables Bapcor to calculate the number of New Shares which it may issue without Shareholder approval under the 'Pro Rata' Placement (which is generally up to 15% of Bapcor's issued share capital) by reference to the number of shares on issue immediately after settlement of both the Institutional Entitlement Offer and the Retail Entitlement Offer (but excluding, for the avoidance of doubt, any Shares to be issued under the 'Pro Rata' Placement). Bapcor sought this waiver to enable it to draw on the future placement capacity under Listing Rule 7.1 that will be created by the Entitlement Offer, to raise the required funds under the 'Pro Rata' Placement.

New Shares issued under the Placement will rank equally with existing Bapcor securities from the date of issue.

[7] The Theoretical Ex-Rights Price ("TERP") is the theoretical price at which Bapcor shares should trade after the ex-date for the Entitlement Offer. TERP is calculated by reference to Bapcor's closing share price of $1.715 per share on Wednesday, 18 February 2026, being the last trading day prior to the announcement of the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Bapcor shares trade immediately after the ex-date of the Entitlement Offer will depend on many factors and may not be equal to TERP.

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Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the institutional component of the Entitlement Offer ("Institutional Entitlement Offer") which will open today and close on Friday 27 February 2026. Eligible institutional shareholders may opt to take up all, part or none of their entitlement.

Entitlements that eligible institutional investors do not take up under the Institutional Entitlement Offer, and entitlements that represent the entitlements of ineligible shareholders, will be offered to existing and new institutional shareholders concurrently with the Institutional Entitlement Offer.

Per the indicative Entitlement Offer timetable, the New Shares subscribed for under the 'Pro Rata' Placement and Institutional Entitlement Offer are expected to settle on Thursday, 5 March 2026 with allotment and normal trading expected to commence on ASX on Friday, 6 March 2026.

Retail Entitlement Offer

Eligible retail shareholders (as at Record Date) with registered addresses in Australia, New Zealand or other jurisdictions into which Bapcor determines to extend the Entitlement Offer, and who are not located in the United States, will be invited to participate in the retail component of the Entitlement Offer (the "Retail Entitlement Offer"). Eligible retail shareholders will be invited to participate in the Retail Entitlement Offer at the same Offer Price as the Institutional Entitlement Offer. The Retail Entitlement Offer will open at 9.00am Melbourne time on Thursday, 5 March 2026 and close at 5:00pm (Melbourne time) on Thursday, 19 March 2026. Eligible retail shareholders who elect to take up all of their entitlement may also apply for additional New Shares in the Retail Entitlement Offer at the Offer Price, up to a maximum of 35% of their entitlement under an oversubscription facility "Oversubscription Facility"). The additional New Shares to be issued under the Oversubscription Facility will only be available where there is a shortfall between applications received from eligible retail shareholders and the number of New Shares proposed to be issued under the Retail Entitlement Offer. Bapcor retains the flexibility to scale back applications in the Oversubscription Facility.

Further details about the Retail Entitlement Offer will be set out in the Retail Entitlement Offer information booklet ("Retail Offer Booklet"), which will also enclose personalised entitlement and acceptance forms. Bapcor expects to lodge the Retail Offer Booklet with the ASX and dispatch to eligible retail shareholders on Thursday, 5 March 2026. Eligible retail shareholders are encouraged to read the Retail Offer Booklet in its entirety, in particular, the risk factors, and should seek financial advice if they are uncertain of whether or not to participate.

Webcast

Bapcor will host a briefing today at 1.00pm which participants can join via the following webcast link:

https://loghic.eventsair.com/679917/327114/Site/Register

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Issued by: Bapcor Limited ("Bapcor" or "the Company"), ASX:BAP, www.bapcor.com.au

Authorised by: The Board of Bapcor Limited

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Offer timetable

Event	Date
Extension of voluntary suspension and announcement of the 'Pro Rata' Placement and Entitlement Offer	Thursday, 26 February 2026
'Pro Rata' Placement and Institutional Entitlement Offer Closes	5am (Melbourne time) on Friday, 27 February 2026
Announce results of 'Pro Rata' Placement and Institutional Entitlement Offer	Before 9am (Melbourne time) on Friday, 27 February 2026
Voluntary suspension lifted – shares recommence trading on ASX on an 'ex-entitlement' basis	Before 10am (Melbourne time) on Friday, 27 February 2026
Record Date for the Entitlement Offer	7.00pm (Melbourne time) on Monday, 2 March 2026
Despatch of Retail Offer Booklet and Entitlement and Acceptance Forms	Thursday, 5 March 2026
Retail Entitlement Offer opens	9.00am (Melbourne time) on Thursday, 5 March 2026
Settlement of New Shares issued under the 'Pro Rata' Placement and Institutional Entitlement Offer	Thursday, 5 March 2026
Allotment and trading on ASX of New Shares issued under the 'Pro Rata' Placement and Institutional Entitlement Offer	Friday, 6 March 2026
Retail Entitlement Offer closes	5.00pm (Melbourne time) Thursday, 19 March 2026
Announce results of Retail Entitlement Offer	Tuesday, 24 March 2026
Settlement of New Shares issued under the Retail Entitlement Offer	Wednesday, 25 March 2026
Allotment of New Shares issued under Retail Entitlement Offer	Thursday, 26 March 2026
Trading on ASX of New Shares issued under the Retail Entitlement Offer	Friday, 27 March 2026
Despatch of holding statements for New Shares to retail holders	Monday, 30 March 2026

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Appendix 1

Six months to 31 December 2024

$'000	Trade	Networks	Retail	New Zealand	Unallocated / Head Office	Total
Total segment revenue	393,658	320,110	209,172	87,124	16,521	1,026,585
Intersegment sales						(14,218)
Total revenue						**1,012,367**
EBITDA	**81,636**	**32,997**	**23,604**	**14,741**	**-29,059**	**123,919**
EBITDA margin %	**20.7%**	**10.3%**	**11.3%**	**16.9%**		
Depreciation and amortisation						(50,460)
Finance costs						(18,712)
Profit before income tax expense						**54,747**
Income tax expense						(16,136)
Profit after income tax expense						**38,611**

Appendix 2

12 months to 30 June 2025

$'000	Trade	Networks	Retail	New Zealand	Unallocated / Head Office	Total
Total segment revenue	784,689	624,563	403,016	170,451	16,521	1,999,240
Intersegment sales						(23,473)
Total revenue						**1,975,767**
EBITDA	153,289	63,055	42,791	27,891	-48,814	**238,212**
Significant Items						(59,427)
EBITDA after Significant Items	153,289	63,055	42,791	27,891	-48,814	**178,785**
EBITDA margin %	**19.5%**	**10.1%**	**10.6%**	**16.4%**		
Depreciation and amortisation						(94,827)
Impairment						(13,709)
Finance costs						(37,277)
Profit before income tax expense						**32,972**
Income tax expense						(10,181)
Profit after income tax expense						**22,791**

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IMPORTANT INFORMATION
Not an Offer

This announcement is not and should not be considered an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in Bapcor (including New Shares). This announcement has been made available for information purposes only and does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or any other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any foreign regulator), and is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction. The distribution of this announcement (including any electronic copy of this announcement) outside Australia may be restricted by law. Persons who come into possession of this announcement should observe any such restrictions, as any non-compliance could contravene applicable securities laws. Please refer to the "International Offer Restrictions" section of Equity Raising Presentation released to the ASX by Bapcor on or around the date of this announcement in for more information. By accessing this announcement, you represent and warrant that you are entitled to receive such announcement in accordance with these restrictions, and agree to be bound by the limitations contemplated by them.

Not an offer in the United States
This announcement has been prepared for publication in Australia and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "US Securities Act") or an exemption therefrom. Bapcor has not registered and does not intend to register any of the New Shares under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. The New Shares will not be offered or sold to the public in the United States.

No investment or financial product advice
This announcement, and the information provided in it, does not constitute, and is not intended to constitute, financial product or investment advice, or a recommendation to acquire New Shares or invest in the Company, nor does it constitute, and is not intended to constitute, accounting, legal or tax advice and must not be relied upon as such. This announcement does not, and will not, form any part of any contract or commitment for the acquisition of New Shares. This announcement has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual. Before making an investment decision (including any investment in New Shares or Bapcor generally), prospective investors should consider the appropriateness of the information and an investment having regard to their own objectives, financial and tax situation and needs, and seek professional advice from their legal, financial, taxation or other independent adviser (having regard to the requirements of all relevant jurisdictions). Bapcor is not licensed to provide financial product advice in respect of an investment in shares. Cooling off rights do not apply to the acquisition of New Shares. Any investment in any publicly-traded company, including Bapcor, is subject to significant risks of loss of income and capital.

Forward-looking statements
This announcement may contain certain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "target", "propose", "anticipate", "continue", "forecasts", "outlook" and "guidance", or other similar words (or the negative thereof). These forward-looking statements included all matters that are not historical facts. Such forward-looking statements may include, but are not limited to, statements regarding: Bapcor's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Placement and Entitlement Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of Bapcor, statements about the industry and markets in which Bapcor operates, statements about the future performance of Bapcor's business and its financial condition, indicative drivers, forecasted economic indicators and the outcome of the Placement and Entitlement Offer and the use of proceeds.

By their nature, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated (refer to the "Key Risks" section of the Equity Raising Presentation released to the ASX by Bapcor on or around the date of this announcement).

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These factors may include, but are not limited to, funding, servicing and liquidity risk, strategic execution and transformation risk, changes in commodity and energy prices, foreign exchange fluctuations and general economic conditions, capital market conditions, increased costs, a reduction in demand for Bapcor's products, supply chain disruptions, political and social risks, changes to the regulatory framework within which Bapcor operates or may in the future operate, environmental conditions including climate change and extreme weather conditions, environmental issues, the recruitment and retention of key personnel, industrial relations issues and litigation.

Any such forward-looking statements, opinions and estimates in this announcement (including any statements about market and industry trends) are based on assumptions and contingencies, all of which are subject to change without notice, and may ultimately prove to be materially incorrect. Accordingly, prospective investors should consider any forward-looking statements in this announcement in light of those disclosures, and not place undue reliance on any forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as, and are not, an indication or guarantee of future performance. All forward-looking statements involve significant elements of subjective judgement, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors – many of which are outside the control of Bapcor. Except as required by applicable law or regulation (including the ASX Listing Rules), Bapcor does not make any representations, and provides no warranties, concerning the accuracy of any forward-looking statements, and disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results, or otherwise. To the maximum extent permitted by law, neither Bapcor nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement

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ASX Announcement
Bapcor Limited (ASX: BAP)

27 February 2026

Successful completion of Institutional Component of Equity Raising

Bapcor Limited ("Bapcor" or the "Company") is pleased to announce the successful completion of the institutional component ("Institutional Entitlement Offer") of its $150 million fully underwritten 1 for 1.36 accelerated pro rata non-renounceable entitlement offer ("Entitlement Offer") and the $50m fully underwritten 'pro rata' institutional placement ("'Pro Rata' Placement") of new fully paid ordinary shares ("New Shares") announced on Thursday, 26 February 2026 ("Equity Raising").

The 'Pro Rata' Placement and Institutional Entitlement Offer closed before market open on Friday, 27 February 2026 and raised gross proceeds of approximately $157 million, with strong take up from investors. In respect of the Institutional Entitlement Offer, eligible institutional shareholders elected to take up 94% of their entitlements.

The retail component of the Entitlement Offer, which is fully underwritten, is expected to raise a further $43 million. In total, the Equity Raising is expected to raise approximately $200 million.

Under the 'Pro Rata' Placement, all existing eligible institutional shareholders who bid for their pro rata allocation of New Shares were allocated their full pro rata bid on a best endeavours basis. The New Shares to be issued under the 'Pro Rata' Placement will be issued out of Bapcor's existing placement capacity under Listing Rule 7.1, which has been upsized by a 'supersize' placement waiver granted by ASX.

New Shares in respect of institutional entitlements not taken up by eligible and ineligible shareholders under the Institutional Entitlement Offer were offered and placed to institutional investors.

Bapcor's shares are expected to resume normal trading on the ASX today on an ex-entitlement basis. New Shares offered under the 'Pro Rata' Placement and the Institutional Entitlement Offer are expected to be allotted and commence trading on the ASX on Friday, 6 March 2026 and will rank equally with existing fully paid ordinary shares of Bapcor quoted on the ASX from the date of allotment.

Retail Entitlement Offer

The retail component of the Entitlement Offer ("Retail Entitlement Offer") is expected to open on Thursday, 5 March 2026 and close at 5.00pm (Melbourne time) on Thursday, 19 March 2026.

Eligible retail shareholders who hold Bapcor shares as at 7.00pm on Monday, 2 March 2026 and have a registered address in Australia or New Zealand or other permitted jurisdictions, and who are not located in the United States, will be invited to participate in the Retail Entitlement Offer at the same price as the 'Pro Rata' Placement and the Institutional Entitlement Offer, being $0.60 per New Share ("Offer Price"). Eligible retail shareholders who elect to take up all of their entitlement may also apply for additional New Shares in the Retail Entitlement Offer at the Offer Price, up to a maximum of 35%

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of their entitlement under an oversubscription facility ("Oversubscription Facility"). The additional New Shares to be issued under the Oversubscription Facility will only be available where there is a shortfall between applications received from eligible retail shareholders and the number of New Shares proposed to be issued under the Retail Entitlement Offer. Bapcor retains the flexibility to scale back applications in the Oversubscription Facility.

The Retail Entitlement Offer is non renounceable and entitlements to subscribe for New Shares will not be tradable or otherwise transferable.

Further details about the Retail Entitlement Offer will be set out in the Retail Entitlement Offer information booklet ("Retail Offer Booklet"), which will also enclose personalised entitlement and acceptance forms. Bapcor expects to lodge the Retail Offer Booklet with the ASX and dispatch to eligible retail shareholders on Thursday, 5 March 2026. Eligible retail shareholders are encouraged to read the Retail Offer Booklet in its entirety, in particular the risk factors, and should seek financial advice if they are uncertain of whether or not to participate.

A timetable for the Equity Raising is set out in annexure A to this announcement.

– Ends –

Issued by: Bapcor Limited ("Bapcor" or "the Company"), ASX:BAP, www.bapcor.com.au
Authorised by: The Chair of Bapcor Limited

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Annexure A - Equity raising timetable

Event	Date
Record Date for the Entitlement Offer	7.00pm (Melbourne time) on Monday, 2 March 2026
Despatch of Retail Offer Booklet and Entitlement and Acceptance Forms	Thursday, 5 March 2026
Retail Entitlement Offer opens	9.00am (Melbourne time) on Thursday, 5 March 2026
Settlement of New Shares issued under the 'Pro Rata' Placement and Institutional Entitlement Offer	Thursday, 5 March 2026
Allotment and trading on ASX of New Shares issued under the 'Pro Rata' Placement and Institutional Entitlement Offer	Friday, 6 March 2026
Retail Entitlement Offer closes	5.00pm (Melbourne Time) Thursday, 19 March 2026
Announce results of Retail Entitlement Offer	Tuesday, 24 March 2026
Settlement of New Shares issued under the Retail Entitlement Offer	Wednesday, 25 March 2026
Allotment of New Shares issued under Retail Entitlement Offer	Thursday, 26 March 2026
Trading on ASX of New Shares issued under the Retail Entitlement Offer	Friday, 27 March 2026
Despatch of holding statements for New Shares to retail holders	Monday, 30 March 2026

These dates are indicative only and are subject to change without notice. All times and dates refer to times and dates in Melbourne, Australia. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Bapcor has the right, with the consent of the underwriter, to amend the timetable, including extending the Retail Entitlement Offer or accepting late applications (either generally or in particular cases) without notice.

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IMPORTANT INFORMATION
Not an Offer

This announcement is not and should not be considered an offer, invitation, solicitation or other recommendation with respect to the subscription for, purchase or sale of any securities in Bapcor (including New Shares). This announcement has been made available for information purposes only and does not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act, or any other offering document under Australian law or any other law (and will not be lodged with the Australian Securities and Investments Commission (ASIC) or any foreign regulator), and is not subject to the disclosure requirements affecting disclosure documents under Chapter 6D of the Corporations Act.

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This announcement has been prepared for publication in Australia and does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration under the US Securities Act of 1933 (the "US Securities Act") or an exemption therefrom. Bapcor has not registered and does not intend to register any of the New Shares under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States. The New Shares will not be offered or sold to the public in the United States.

No investment or financial product advice
This announcement, and the information provided in it, does not constitute, and is not intended to constitute, financial product or investment advice, or a recommendation to acquire New Shares or invest in the Company, nor does it constitute, and is not intended to constitute, accounting, legal or tax advice and must not be relied upon as such. This announcement does not, and will not, form any part of any contract or commitment for the acquisition of New Shares. This announcement has been prepared without taking into account the objectives, financial or tax situation or particular needs of any individual. Before making an investment decision (including any investment in New Shares or Bapcor generally), prospective investors should consider the appropriateness of the information and an investment having regard to their own objectives, financial and tax situation and needs, and seek professional advice from their legal, financial, taxation or other independent adviser (having regard to the requirements of all relevant jurisdictions). Bapcor is not licensed to provide financial product advice in respect of an investment in shares. Cooling off rights do not apply to the acquisition of New Shares. Any investment in any publicly-traded company, including Bapcor, is subject to significant risks of loss of income and capital.

Forward-looking statements
This announcement may contain certain forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "target", "propose", "anticipate", "continue", "forecasts", "outlook" and "guidance", or other similar words (or the negative thereof). These forward-looking statements included all matters that are not historical facts. Such forward-looking statements may include, but are not limited to, statements regarding: Bapcor's intent, belief or current expectations with respect to the timetable, conduct and outcome of the Placement and Entitlement Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the management of Bapcor, statements about the industry and markets in which Bapcor operates, statements about the future performance of Bapcor's business and its financial condition, indicative drivers, forecasted economic indicators and the outcome of the Placement and Entitlement Offer and the use of proceeds.

By their nature, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated (refer to the "Key Risks" section of the Equity Raising Presentation released to the ASX by Bapcor on or around the date of this announcement).
These factors may include, but are not limited to, funding, servicing and liquidity risk, strategic execution and transformation risk, changes in commodity and energy prices, foreign exchange fluctuations and general

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economic conditions, capital market conditions, increased costs, a reduction in demand for Bapcor's products, supply chain disruptions, political and social risks, changes to the regulatory framework within which Bapcor operates or may in the future operate, environmental conditions including climate change and extreme weather conditions, environmental issues, the recruitment and retention of key personnel, industrial relations issues and litigation.

Any such forward-looking statements, opinions and estimates in this announcement (including any statements about market and industry trends) are based on assumptions and contingencies, all of which are subject to change without notice, and may ultimately prove to be materially incorrect. Accordingly, prospective investors should consider any forward-looking statements in this announcement in light of those disclosures, and not place undue reliance on any forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as, and are not, an indication or guarantee of future performance. All forward-looking statements involve significant elements of subjective judgement, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors – many of which are outside the control of Bapcor. Except as required by applicable law or regulation (including the ASX Listing Rules), Bapcor does not make any representations, and provides no warranties, concerning the accuracy of any forward-looking statements, and disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results, or otherwise. To the maximum extent permitted by law, neither Bapcor nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement

ANNEXURE B

INVESTOR PRESENTATION

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Equity Raising Presentation

26 February 2026



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IMPORTANT: You must read the following before continuing

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The information contained in this presentation ("**Presentation**") has been prepared by Bapcor Limited ("**Bapcor**" or the "**Company**") and is dated 26 February 2026.

Pursuant to ASX Listing Rule 15.5, Bapcor confirms that this Presentation has been authorised for release to ASX by the board of directors of Bapcor ("Board"). This Presentation has been prepared in relation to Bapcor's fully underwritten accelerated non-renounceable entitlement offer of new fully paid ordinary shares ("**New Shares**") to be made to eligible institutional shareholders of Bapcor ("**Institutional Entitlement Offer**") and eligible retail shareholders of Bapcor ("**Retail Entitlement Offer**") under section 708AA of the Corporations Act as modified by ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73 and ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 (together, the "**Entitlement Offer**") and a placement of New Shares to new and existing institutional investors under section 708A of the Corporations Act ("**Placement**" and together with the Entitlement Offer, the "**Equity Raising**").

Bapcor reserves the right to withdraw the Equity Raising, or to vary the timetable for the Equity Raising, without notice.

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Summary Information

This Presentation contains summary information about Bapcor that is current as at the date of this Presentation (unless otherwise indicated). The information in this Presentation is general in nature, and does not purport to be complete. In particular, this Presentation does not contain all of the information that an investor may require in evaluating a possible investment in New Shares or in Bapcor generally, nor does it contain all information that would be required in a disclosure document or prospectus prepared in accordance with the requirements of the Corporations Act. This Presentation has been prepared by Bapcor with due care, but no representation or warranty, express or implied, is provided in relation to the accuracy, reliability, fairness or completeness of the information, opinions or conclusions in this Presentation by Bapcor or any Limited Party (defined below). Statements in this Presentation are made only as of the date of this Presentation, unless otherwise stated, and the information in this Presentation remains subject to change without notice. To the maximum extent permitted by law, Bapcor is not responsible for updating, and does not undertake to update, this Presentation. This Presentation should be read in conjunction with Bapcor's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("ASX"), which are available at www.asx.com.au or the Company's website.

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By their nature, forward-looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements to be materially greater or less than estimated (refer to the "Key Risks" section of this Presentation in Appendix A).

These factors may include, but are not limited to, the ongoing availability of debt facilities and Bapcor's compliance with the terms of these facilities, the ability of the Company to execute its strategic imperatives and navigate transformation risks, changes in commodity and energy prices, foreign exchange fluctuations and general economic conditions, capital market conditions, increased costs, a reduction in demand for Bapcor's products, supply chain disruptions, political and social risks, changes to the regulatory framework within which Bapcor operates or may in the future operate, environmental conditions including climate change and extreme weather conditions, environmental issues, the recruitment and retention of key personnel, industrial relations issues and litigation.

Any such forward-looking statements, opinions and estimates in this Presentation (including any statements about market and industry trends) are based on assumptions and contingencies, all of which are subject to change without notice, and may ultimately prove to be materially incorrect. Accordingly, prospective investors should consider any forward-looking statements in this Presentation in light of those disclosures, and not place undue reliance on any forward-looking statements. Forward-looking statements are provided as a general guide only and should not be relied upon as, and are not, an indication or guarantee of future performance. All forward-looking statements involve significant elements of subjective judgement, assumptions as to future events that may not be correct, known and unknown risks, uncertainties and other factors – many of which are outside the control of Bapcor. Except as required by applicable law or regulation (including the ASX Listing Rules), Bapcor does not make any representations, and provides no warranties, concerning the accuracy of any forward-looking statements, and disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or results, or otherwise. To the maximum extent permitted by law, neither Bapcor nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Presentation.

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All references to time in this Presentation are to Australian Eastern Daylight Time, unless otherwise indicated.

Past performance
Prospective investors should note that past performance, including past Share price performance and any pro forma historical information in this Presentation, is given for illustrative purposes only, and cannot be relied upon as an indicator of (and provides no guidance, assurance or guarantee as to) Bapcor's future performance, including future Share price performance. The pro forma historical information is not represented as being indicative of Bapcor's views – or any Limited Party's (defined below) views – on Bapcor's future financial condition and/or performance.

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Neither the lead manager and underwriter of the Equity Raising ("**Lead Manager**"), nor any of its related bodies corporate, shareholders or affiliates, or their respective officers, directors, employees, affiliates, agents or advisers (together, with the Lead Manager each a "**Limited Party**") have authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this Presentation and the Limited Parties do not make or purport to make any statement in this Presentation, and there is no statement in this Presentation that is based on any statement by a Limited Party. No Limited Party makes any recommendation as to whether any potential investor should participate in the Equity Raising, and no Limited Party makes any representation, assurance or guarantee in connection with the repayment of capital or any particular rate of income or capital return on an investment in Bapcor (including an investment in New Shares). To the maximum extent permitted by law, by accessing this Presentation, recipients of it undertake that they will not seek to bring any claim against any Limited Party, or otherwise hold any Limited Party liable in any respect, in connection with this Presentation or the Equity Raising.

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The Limited Parties do not accept any fiduciary, agency, custodial or other legal obligations to, or any fiduciary, agency, custodial or other legal relationship with, any investor or potential investor or shareholder of Bapcor, in connection with the Equity Raising, the New Shares or otherwise. By accessing this Presentation, each recipient expressly disclaims any such fiduciary, agency, custodial or other legal relationship, and agrees that it is responsible for making its own independent judgements with respect to the New Shares, the Equity Raising and any other transaction or other matter arising in connection with this Presentation.

Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal requirements, logistical and registry constraints, and the discretion of Bapcor and the Lead Manager. To the maximum extent permitted by law, Bapcor, the Lead Manager and each other Limited Party disclaims any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing and conducting the Equity Raising without having independently verified that information, and the Lead Manager does not assume responsibility for the accuracy or completeness of that information.

Industry data
Certain market and industry data used in connection with or referenced in this Presentation may have been obtained from public filings, research, surveys or studies made or conducted by third parties, including as published in industry-specific or general publications. Third party industry publications, studies and surveys generally state that the data contained therein has been obtained from sources believed to be reliable, but that there is no guarantee of the accuracy or completeness of such data. Neither Bapcor nor its advisers nor any Limited Party, nor their respective representatives, have independently verified any such market or industry data. To the maximum extent permitted by law, each of these persons expressly disclaims any responsibility or liability in connection with such data.

Effect of rounding
A number of figures, amounts, percentages, estimates, calculations of value and fractions in this Presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Presentation.

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Financial data
All monetary values expressed as "$" or "A$" in this Presentation are in Australian dollars, unless stated otherwise.

This Presentation also includes pro forma financial information to show the impact of the Equity Raising. The pro forma financial information has not been audited by Bapcor's auditors. The pro forma financial information included in this Presentation is for illustrative purposes and does not purport to be in compliance with Article 11 of Regulation S-X of the rules and regulations of the U.S. Securities and Exchange Commission.

In addition, prospective investors should be aware that financial data in this Presentation includes "non-IFRS financial information" under ASIC Regulatory Guide 230 "Disclosing non-IFRS financial information" published by ASIC and also "non-GAAP financial measures" within the meaning of Regulation G under the U.S. Securities Exchange Act of 1934 and are not recognised under Australian Accounting Standards and International Financial Reporting Standards (IFRS). The non-IFRS/non-GAAP financial measures in this Presentation include EBITDA, NPV and IRR. Among other things, the disclosure of such non-GAAP financial measures in the manner included in this Presentation would not be permissible in a registration statement under the U.S. Securities Act.

The non-IFRS financial measures do not have standardised meanings prescribed by Australian Accounting Standards and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards. Although Bapcor believes the non-IFRS financial information (and non-IFRS financial measures) provide useful information to readers of this Presentation, readers are cautioned not to place undue reliance on any non-IFRS financial information (or non-IFRS financial measures).

Similarly, non-GAAP financial measures do not have a standardised meaning prescribed by Australian Accounting Standards or International Financial Reporting Standards and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with Australian Accounting Standards or International Financial Reporting Standards. Although Bapcor believes that these non-GAAP financial measures provide useful information to readers of this Presentation, readers are cautioned not to place undue reliance on any such measures.

Disclosure
This Offer is underwritten by the Lead Manager.

The Lead Manager, together with its affiliates and related bodies corporate, is a full service financial institution engaged in various activities, which may include (but are not limited to) trading, financing, financial advisory, investment management, investment research, principal investment, hedging, market making, margin lending, brokerage and other financial and non-financial activities and services including for which they have received or may receive customary fees and expenses. The Lead Manager (and/or its affiliates and related bodies corporate) has performed, and may perform, other financial or advisory services for Bapcor, and/or may have other interests in or relationships with Bapcor, its related entities and/or other persons or entities and/or persons and entities with relationships with Bapcor and/or its related entities for which they have received or may receive customary fees and expenses.

In the ordinary course of its various business activities, the Lead Manager (and/or its affiliates and related bodies corporate) may purchase, sell or hold a broad array of investments and actively trade or effect transactions in equity, debt and other securities, derivatives, loans, commodities, currencies, credit default swaps and/or other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/ or instruments of Bapcor, its related entities and/or persons and entities with relationships with Bapcor and/or its related entities. The Lead Manager and/or its affiliates and related bodies corporate, or their respective officers, employees, consultants or agents may, from time to time, have long or short positions in, buy or sell (on a principal basis or otherwise), and may act as market makers in, the securities or derivatives, or serve as a director of any entities mentioned in this Presentation. The Lead Manager (and/or its affiliates and related bodies corporate) currently hold, and may continue to hold, equity, debt and/or related derivative securities of Bapcor and/or its related entities.

In connection with the Equity Raising, one or more investors may elect to acquire an economic interest in the New Shares ("**Economic Interest**"), instead of subscribing for or acquiring the legal or beneficial interest in those shares. The Lead Manager (or its affiliates) may, for their own account, write derivative transactions with those investors relating to the New Shares to provide the Economic Interest, or otherwise acquire shares in Bapcor in connection with the writing of such derivative transactions in the Equity Raising and/or the secondary market. As a result of such transactions, the Lead Manager (or its affiliates) may be allocated, subscribe for or acquire New Shares or shares of Bapcor in the Equity Raising and/or the secondary market, including to hedge those derivative transactions, as well as hold long or short positions in such shares. These transactions may, together with other shares in Bapcor acquired by the Lead Manager or its affiliates in connection with their ordinary course sales and trading, principal investing and other activities, result in the Lead Manager or its affiliates disclosing a substantial holding and earning fees.

The Lead Manager and/or its respective affiliates may also receive and retain other fees, profits and financial benefits in each of the above capacities and in connection with the above activities, including in its capacity as a lead manager to the Equity Raising.

Acknowledgement and agreement
By attending an investor presentation or briefing, or accepting, accessing or reviewing this Presentation, you acknowledge and agree to the terms set out in this "Disclaimer" section of the Presentation and in the "International Offer Restrictions" section of this Presentation in Appendix B.

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Strengthening Bapcor's balance sheet to support operational turnaround

Bapcor announces a $200 million Equity Raising and covenant relief secured beyond December 2026

1HFY26 result[1]	• 1H FY26 statutory NPAT loss of $104.8M • 1H FY26 Revenue of $973.0M (1H FY25 Revenue $995.8M) down 2.3% on pcp • 1H FY26 Underlying NPAT[2] of $5.5M (vs. 1H FY25 $43.2M), within previously announced guidance range • 1H FY26 weaker operational performance largely due to: — **Trade:** Increased competition, pricing and availability of key product lines, elevated employee turnover, disruption in the equipment business — **Networks:** Impacted by disruption due to supply chain integration projects which impacted customer service levels — **Retail:** Heightened competition, cost pressures and increased investment to ensure competitiveness — **New Zealand:** Macroeconomic and cost of living pressures continue to impact performance
Operational update	• Recent key executive appointments with strong automotive and retail experience: — Chris Wilesmith, CEO & MD (20+ years executive leadership in automotive) — Craig Magill EGM Trade (25+ years auto aftermarket) — Dean Austin EGM Retail (30+ years in retail) • New management team in place to deliver turnaround: — More challenging and taking longer than expected, however confidence in medium-term opportunity remains — Performance enhancement activities are critical to creating a stronger, more sustainable company • Actions commenced to address underperformance including product and pricing reviews, continued business simplification and activities to focus on the customer
Strategic priorities	• **Return to growth:** Improve "in-stock" positions across Group, empower team, win back and grow market share • **Enhance profitability:** Enhance discounting and pricing controls, higher margin category mix • **Optimise CODB:** Immediate identification and removal of non-value add activities • **Capital efficiency:** Revised merchandising and ranging to lower inventory, increased focus on collection of debtors

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Notes:

1. All financial numbers are on an underlying basis unless stated otherwise. 1H25 financial results (pcp) have been restated
2. Underlying NPAT excludes significant items. Refer to Appendix D for the reconciliation of statutory to underlying numbers.

Strengthening Bapcor's balance sheet to support operational turnaround

Bapcor announces a $200 million Equity Raising and covenant relief secured beyond December 2026

Equity raising	• Bapcor is undertaking a fully underwritten $200 million equity raising ("Equity Raising") of new ordinary Bapcor shares ("New Shares") via a: — 1 for 1.36 pro rata accelerated non-renounceable entitlement offer ("Entitlement Offer") to raise approximately $150 million; and — 'Pro rata' institutional placement[1] ("'Pro Rata' Placement") to raise approximately $50 million • Offer price of $0.60 per New Share, represents a: — 48.4% discount to TERP[2] of $1.16; and — 65.0% discount to last traded price of $1.715 on Wednesday, 18 February 2026 • The net proceeds will be used to reduce Bapcor's debt
Lender support	• Bapcor's lending syndicate has agreed to temporarily lower the FCCR[3] covenant from 1.75x to 1.4x EBITDA at 30 June 2026 and from 1.75x to 1.5x at 31 December 2026 • Bapcor's net leverage ratio covenant[4] remains the same as announced in December 2025
FY26 outlook	• Since Bapcor's December trading update: — Revised expectation of lower 2HFY26 revenue across the Group and lower reductions in distribution centre costs, as well as higher people and IT investment costs — Positive LFL sales momentum evident in the Retail[5], Networks (Wholesale and JAS businesses) and New Zealand segments • Bapcor expects to deliver: — Underlying FY26 EBITDA of $150M - $160M (post-AASB 16) — Underlying FY26 EBITDA of $74M - $79M (pre-AASB 16) • Pro Forma Net leverage ratio[4] (post Equity Raising) of 1.70x as at 31 December 2025 (3.39x as at 31 December 2025, pre Equity Raising) • Net leverage ratio[4] expected to reduce to ~1.2x – 1.5x as at 30 June 2026, benefiting from ~$60M - $75M of cashflow in 2H FY26 resulting from operating cash flows and specific initiatives focused on reducing inventory and receivables outstanding
Capital management	• Bapcor is targeting a Net leverage ratio below 2.0x[4]

Notes:

1. It is intended that existing eligible institutional shareholders who bid for up to their 'pro-rata' share of New Shares under the Placement will be allocated their full bid, on a best endeavours basis. For this purpose, an eligible institutional shareholder's 'pro-rata' share will be estimated by reference to Bapcor's beneficial register on 24 February 2026, but without undertaking any reconciliation. Accordingly, unlike in an entitlement offer, this may not truly reflect the participating shareholder's actual pro-rata share. Nothing in this presentation gives a shareholder a right or entitlement to participate in the Placement and Bapcor has no obligation to reconcile assumed holdings (e.g., for recent trading or swap positions) when determining a shareholder's 'pro rata' share. Institutional shareholders who do not reside in Australia or other eligible jurisdictions will not be able to participate in the Placement. Bapcor and the underwriter disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro-rata' share.
2. The Theoretical Ex-Rights Price ("TERP") is the theoretical price at which Bapcor shares should trade after the ex-date for the Equity Raising. TERP is calculated by reference to Bapcor's closing share price of $1.715 per share on Wednesday, 18 February 2026, being the last trading day prior to the announcement of the Equity Raising. TERP is a theoretical calculation only and the actual price at which Bapcor shares trade immediately after the ex-date of the Equity Raising will depend on many factors and may not be equal to TERP.
3. FCCR (fixed cover charge ratio) = pre-AASB 16 EBITDA plus rent / interest plus rent.
4. Net leverage ratio calculated as underlying net debt (pre–AASB 16) / Pre-AASB 16 underlying EBITDA (see reconciliation in Appendix D). Underlying net debt is calculated as statutory net debt excluding the impact of lease liabilities and adjusting for the net derivative financial instruments position, which is consistent with banking covenant requirements.
5. Based on Retail like-for-like ("**LFL**") sales in January 2026. Like-for-like sales reflect an adjustment for trading days and same store sales in the prior comparison period.

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Key messages

1. **New leadership with industry experience** focused on delivering operational turnaround and improved performance
2. 1HFY26 performance reflects **previous decisions** which new leadership is addressing
3. Operational challenges have been identified and **actions already underway** to improve performance
4. Immediate and clear organisational focus on **1. Enhancing profitability, 2. Optimising CODB, 3 Ensuring capital efficiency and 4. Growth**
5. Equity raising allows new management to focus on **delivering business turnaround** and operational performance
6. Significant upside by **returning to recent profitability levels in the medium-term**

Bapcor expects 2HFY26 actions and new leadership to support recovery.
Senior Leadership with deep automotive industry experience has been renewed which we expect to reduce Team turnover in 2HFY26.
Initiatives focused on availability of key product lines and pricing are all about our focus on our customers.
We have clear strategies and actions for recovery in each segment with the Equity Raising and capital management initiatives providing new leadership with the runway to drive the turnaround

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Summary of 1H26 results

1H26 impacted by lower revenues and higher costs. New management team in place to deliver turnaround.

- Statutory Loss of $104.8M includes $110.3M (post-tax) of significant items
- 1H FY26 Revenue of $973.0M (1H FY25 Revenue $995.8M) down 2.3% on pcp
- Underlying NPAT of $5.5M, in line with revised guidance provided in December 25
  - **Trade:** impacted by heightened competition and cost pressures
  - **Networks:** impacted by disruption from now completed business and DC consolidation activities
  - **Retail:** impacted by challenging macro environment and competitor activity with trading improving in Q2 following strong Black Friday and pre-Christmas performance
  - **New Zealand:** impacted by challenging macro economic conditions which impacted volumes and increased competition with sales improving in November and December
  - **Corporate:** Higher costs due to continued investment in IT and supply chain
- Positive sales momentum emerging across Networks, Retail and New Zealand
- Net debt of $387.3M[1] is $22.5M higher than Jun-25 as a result of lower earnings and payment of final FY25 dividend payment
- Implementing a number of initiatives to stabilise the business
  - Continued execution of strategic imperatives
  - No interim dividend will be paid in respect of 1H26A
  - Stronger financial processes and controls
- Recent key executive appointments with strong automotive and retail experience
- New and energised Non-Executive Director and Independent Chair appointments have strengthened governance processes and acted decisively to address challenges during 1H26. Now focused on delivering sustainable growth and driving value.

NPAT – Statutory

($104.8)M

▼ 372% vs 1H25

NPAT – Underlying

$5.5M

▼ 87.2% vs 1H25

Revenue

$973M

▼ 2.3% vs 1H25

Gross Margin – underlying

44.9%

▼ 154 bps vs 1H25

Net Debt

$387.3M

▲ 6.2% vs FY25

Cash Conversion

93.4%

vs 108.5% in 1H25

Notes:

General note: All financial numbers are on an underlying basis unless stated otherwise. Refer to Appendix D for the reconciliation of statutory to underlying numbers. The 1H25 financial results have been restated - refer to Note 3 of the Appendix 4D and Financial report – 31 December 2025 for details.

1. Net debt is before the impact of any Equity Raising outlined in this presentation.

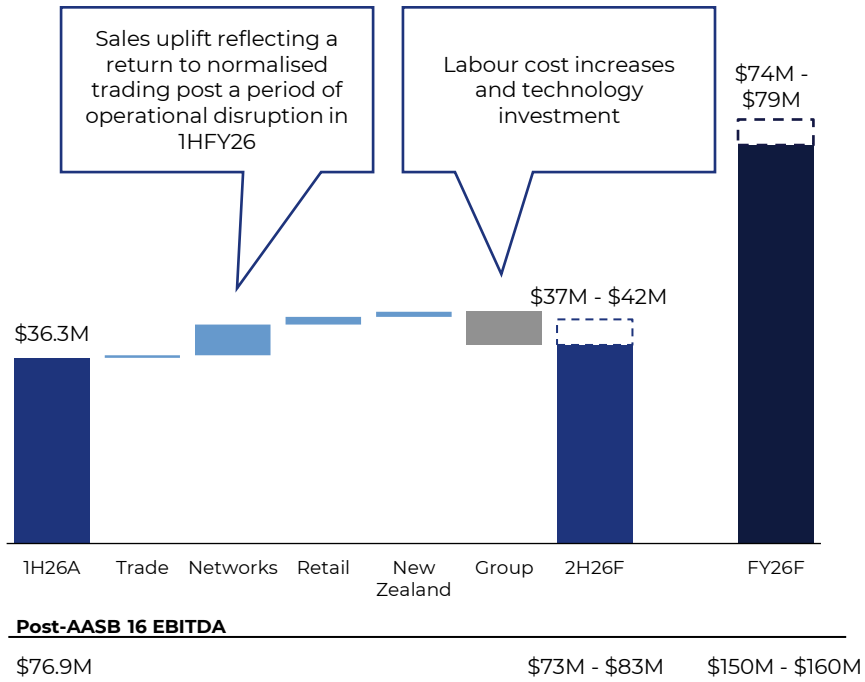
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Outlook for 2H26

2H26 Underlying EBITDA expected to be above 1H26A, driven by a normalisation of trading in Networks, partly offset by higher overhead costs

Segment[1]	1HFY26 sales vs. pcp	Jan-26 LFL sales[2]	2HFY26F sales vs. pcp	1H26A EBITDA margin[3]	2HFY26F EBITDA margin	Key drivers
Trade 39% 1H26A revenue	**(1.7%)**	**(2.4%)**	**~3%**	**14.2%**	Broadly in line with 1H26	• Sales growth supported by a number of actions including targeted pricing initiatives re-engaging lost customers, rebuilding sales capability / expertise, improved stock • Gross margin outlook reflects competitive environment
Networks 32% 1H26A revenue	**(2.4%)**	**0.7%**	**~6%**	**10.3%**	Increase on 1H26 consistent with recent trading, however below historical levels	• Sales returning to normalised levels following period of disruption with JAS business consolidation and smaller warehouse closures • Margin recovery supported by lower CODB as benefits of DC consolidation materialise
Retail 21% 1H26A revenue	**(1.9%)**	**0.3%**	**~2%**	**8.2%**	Marginally above 1H26, however below historical levels	• Sales to benefit from planned promotional campaigns across Easter and EOFY periods • Margins consistent with prior period, with added benefit of closure of poor performing stores in pcp
New Zealand 8% 1H26A revenue	**(5.9%)**	**3.5%[4]**	**~5%**	**12.3%**	Up on 1H26, however below historical levels	• Revised Trade leadership structure in place to support network revenue growth, pricing aligned to market, supported by an improving macro-economic environment • Gross margins expected to be lower than pcp
Head Office / Unallocated						• Higher labour and technology expenditure driving higher costs during 2H26

Underlying FY26F EBITDA bridge (A$M, pre-AASB 16)



Note: Chart is shown for illustrative purposes only and is not to scale. Segment impacts are directional only and are not intended to be used as a guidance tool.

Notes:

1. Segment splits based on 1H26A revenue, excluding eliminations and group-level adjustments.
2. Like-for-like sales reflect an adjustment for trading days and same store sales in the prior comparison period (January 2025).
3. 1H26A EBITDA margin presented on a post-AASB 16 basis.
4. NZ LFL sales based on local currency.

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Addressing key issues

Management have identified key issues to restore performance with actions already underway

	Key challenges	Near term	Medium term
Enhance profitability 1	• Stock availability of key product lines in the right location at the right time • Elevated discounting • Uncompetitive pricing vs market	• Enhanced discounting and pricing management controls re-established • Utilise data to optimise pricing through elasticity modelling to maximise organisational performance and customer value satisfaction • Drive higher margin category mix through more targeted promotions • Enhance ranging and in stock at branch level	• Increase private brand sales across the Group • Selective, highly accretive M&A to complement Bapcor's ecosystem
Optimise CODB 2	• Elevated cost environment • Historical imbalance between acquiring businesses and integration • Complex processes and systems making it difficult for team and customers to connect and transact seamlessly	• Immediate identification and removal of non-value add activities across the Group driving up CODB • Utilise technology-based labour force planning tools • Group wide review of all major costs (i.e. fleet, supply chain) • Review COGS escalation	• Align CODB % of sales with sector peers • Fractionalise costs as sales grow • Review of all major assets to ensure maximum benefit unlocked • Distribution centres review to optimise total end to end supply chain and last mile delivery • Optimisation of freight expenditure

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Addressing key issues

Management have identified key issues to restore performance with actions already underway

	Key challenges	Near term	Medium term
Capital efficiency 3	• Elevated inventory levels • Sub-optimal range management • Supply chain and stock placement	• Review of ranging to ensure appropriate to customer car parc while delivering maximum commercial outcomes • Increased focus on collection of overdue debtors through improved visibility • Identification of excess inventory, redeploy to where needed	• Revised merchandising and ranging to lower inventory • Enhance strategic partners and mutual commercial outcomes
Return to growth 4	• Leadership instability, Team building and retaining • Lack of clarity of direction both on immediate priorities and future plans • Decline in unit volumes	• Stabilise team and build team engagement • Empower team to win back and build market share • Focus on improving Trade partner engagement • Drive transactions and unit sales (increase volumes) • Rectify price position in market • Improve “in-stock” positions across the Group • Implement B to C & B to B activation programs	• Network expansion across the Group, significant opportunity to grow • Improve in-store execution in Autobarn and Burson with focus on best-in-class execution • Pursue growth in categories taking advantage of car parc evolution including EV, hybrids, tools and emerging Chinese manufacturers with a low physical presence • Ecommerce UX improved relevant to customer need and enhance leverage digital connection with known and unknown customers

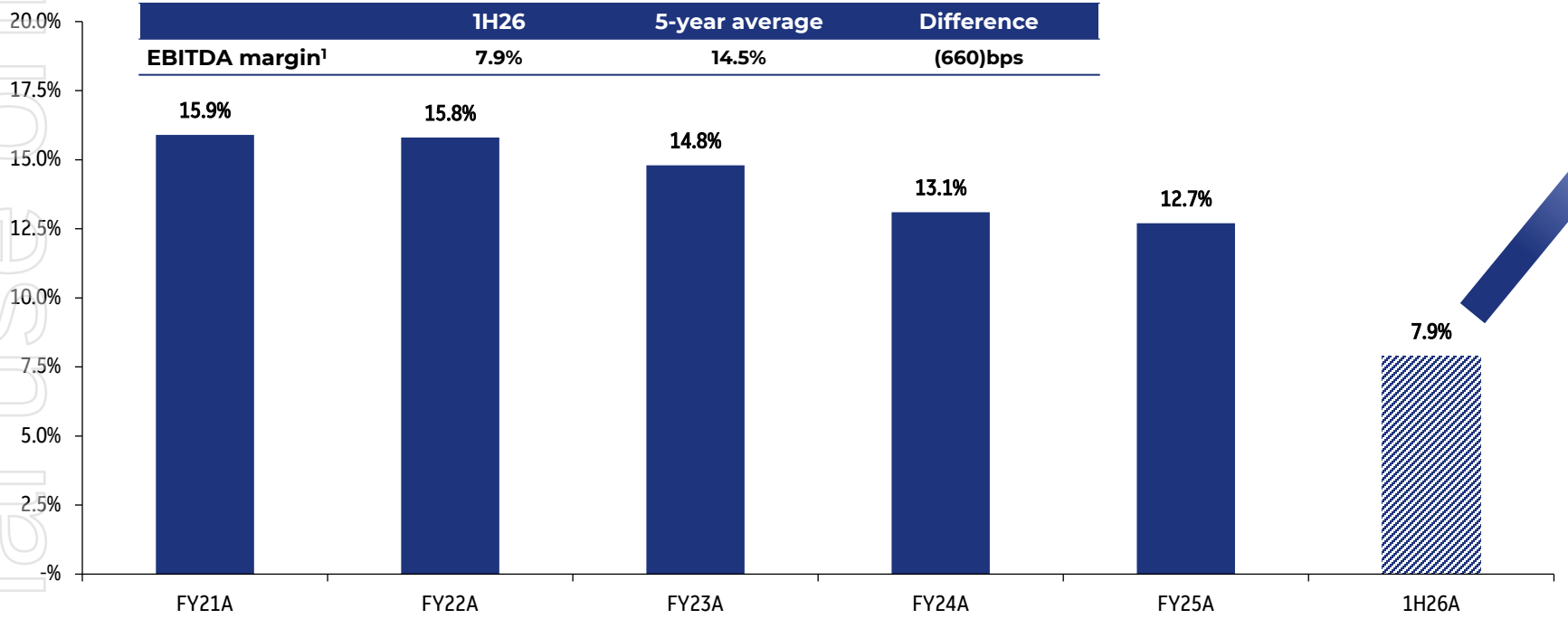
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Bapcor's upside potential

Significant opportunity given historic profitability. Market structure has not changed materially.

Bapcor Group EBITDA margins since FY21[1]

	1H26	5-year average	Difference
EBITDA margin[1]	7.9%	14.5%	(660)bps



	FY21A	FY22A	FY23A	FY24A	FY25A	1H26A
Revenue	1,761.7	1,841.9	2,021.1	1,972.9	1,943.5	973.0
EBITDA[2]	279.5	291.5	298.6	257.4	246.7	76.9

Bapcor expects 2H FY26 actions and new leadership to support recovery with improvement in profitability from:

1. Reduction in Team turnover
2. Rectifying our price position in market
3. Improving "in-stock" positions and customer service
4. Removal of non-value add activities across the Group
5. Overall business simplification

Notes:

1. Underlying margins presented on a post-AASB 16 basis as reported in prior results releases. FY24A represents restated margins as announced on 29 August 2025 (excluding further restatements since announcement on 29 August 2025).
2. Presented on a post-AASB 16 basis

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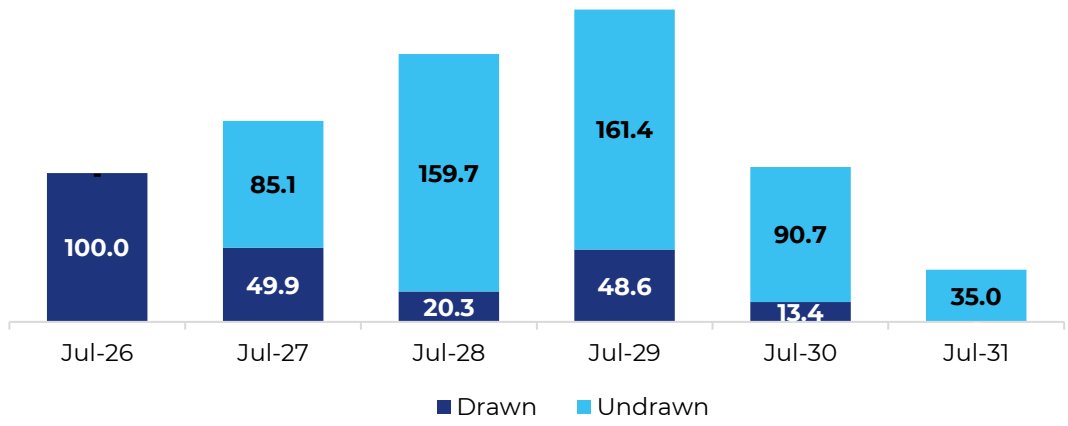
Lenders supportive

Agreement to amend facility agreements provides time and flexibility to undertake operational reset in a sustainable manner

Lenders supportive

- Bapcor's lending syndicate remains supportive of the business and the operational turnaround being pursued by management
- Temporary changes to the covenants provides Bapcor with further flexibility and covenant headroom to execute the turnaround strategy
- Approval received from lenders to temporarily lower the FCCR[2] covenant from 1.75x to 1.4x at 30 June 2026 and from 1.75x to 1.5x at 31 December 2026, before returning to 1.75x at 30 June 2027
- Bapcor has agreed to certain other changes to the terms of the facility agreements
- Following these changes, Bapcor has $532M of available undrawn facilities

Pro forma debt maturity profile ($M)



		Pro forma as at 31 Dec 2025 (post capital raising)	
Maturity	Facility amount	Drawn	Undrawn
Jul-2026	100.0	100.0	-
Jul-2027	135.0	49.9	85.1
Jul-2028	180.0	20.3	159.7
Jul-2029	210.0	48.6	161.4
Jul-2030	104.1	13.4	90.7
Jul-2031 [3]	35.0	-	35.0
	764.1	**232.3**	**531.8**

Notes:

1. Total facilities at 31 December 2025 was $820M, whereas the amount presented as available above excludes parts of the facility which relate to bank overdraft, credit cards and bank guarantees
2. FCCR (fixed cover charge ratio) = pre-AASB 16 EBITDA plus rent / interest plus rent.
3. The $35M six-year tranche will become available for drawdown from 1 June 2026

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Strengthened balance sheet

Increasing Bapcor's financial flexibility and resilience – 30 June 2026 net leverage ratio expected to reduce to ~1.2x – 1.5x post Equity Raising

Equity Raising – $200M

- $200M Equity Raising to improve financial flexibility and business resilience
  - Proceeds from the raising will enhance Bapcor's balance sheet flexibility and provide headroom to focus on "getting the engine running" to improve operating performance and execution
- Bapcor's Pro forma Net leverage ratio[1] will be 1.70x at 31 December 2025 following the Equity Raising
- Bapcor expects its Net leverage ratio to reduce to ~1.2x – 1.5x at 30 June 2026, with a reduction in net debt primarily driven by working capital initiatives and operating cash flows (see below)
- Bapcor targets a net leverage ratio of below 2.0x

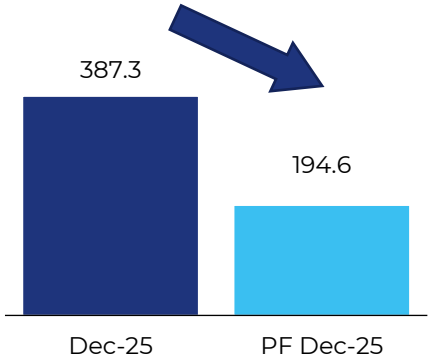
Working capital and other initiatives

- Bapcor is expected to benefit from ~$60M - $75M of cashflow in 2H FY26 resulting from operating cash flows and specific initiatives to reduce net working capital by 30 June 2026, which includes:
  - Inventory reduction resulting from range reviews, identification of excess inventory and redeployment of key categories across the network. These benefits are expected to materialise during 4Q FY26.
  - Enhanced focus on the collection of overdue debtors and more disciplined financial controls to reduce receivables days
  - Other initiatives / one-off cash receipts

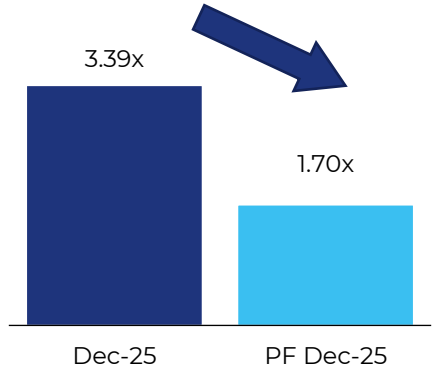
Notes:

1. Net leverage ratio calculated as underlying net debt (pre–AASB 16) / Pre-AASB 16 underlying EBITDA (see reconciliation in Appendix D). Underlying net debt is calculated as statutory net debt excluding the impact of lease liabilities and adjusting for the net derivative financial instruments position, which is consistent with banking covenant requirements.

Pro forma net debt (A$M)



Pro forma covenant Net leverage ratio[1]



Equity raising sources and uses

Sources of funds	A$M
Equity Raising proceeds	200.0
Total sources of funds	**200.0**

Uses of funds	A$M
Debt repayment	192.7
Estimated transaction costs	7.3
Total uses of funds	**200.0**

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Equity raising details

Offer size and structure	• Bapcor is undertaking a fully underwritten $200 million equity raising ("Equity Raising") of new ordinary Bapcor shares ("New Shares") via a: — 1 for 1.36 pro rata accelerated non-renounceable entitlement offer ("Entitlement Offer") to raise approximately $150 million; and — 'Pro rata' institutional placement[1] ("'Pro Rata' Placement") to raise approximately $50 million • The Entitlement Offer consists of an offer to eligible institutional shareholders ("Institutional Entitlement Offer") and an offer to eligible retail shareholders ("Retail Entitlement Offer") • Approximately 333 million New Shares to be issued under the Equity Raising, representing approximately 98% of existing shares on issue
Use of proceeds	• The net proceeds will be used to reduce Bapcor's debt
Offer price	• The Equity Raising will be conducted at $0.60 per New Share ("Offer Price"), representing a: – 48.4% discount to TERP[1] of $1.16 per share – 65.0% discount to last close of $1.715 per share as at Wednesday, 18 February 2026
Institutional Entitlement Offer and Placement	• Institutional Entitlement Offer and 'Pro Rata' Placement to be conducted by way of a bookbuild process that will open today and close on Friday, 27 February 2026
Retail Entitlement Offer	• The Retail Entitlement Offer will open on Thursday, 5 March 2026 and close on Thursday, 19 March 2026 • Eligible retail shareholders who elect to take up all of their entitlement may also apply for additional New Shares in the Retail Entitlement Offer at the Offer Price, up to a maximum of 35% of their entitlement
Ranking	• All New Shares issued under the Equity Raising will rank equally with existing Bapcor shares on issue
Underwriting	• The Equity Raising is fully underwritten

Notes:

1. It is intended that existing eligible institutional shareholders who bid for up to their 'pro-rata' share of New Shares under the Placement will be allocated their full bid, on a best endeavours basis. For this purpose, an eligible institutional shareholder's 'pro-rata' share will be estimated by reference to Bapcor's beneficial register on 24 February 2026, but without undertaking any reconciliation. Accordingly, unlike in an entitlement offer, this may not truly reflect the participating shareholder's actual pro-rata share. Nothing in this presentation gives a shareholder a right or entitlement to participate in the Placement and Bapcor has no obligation to reconcile assumed holdings (e.g., for recent trading or swap positions) when determining a shareholder's 'pro rata' share. Institutional shareholders who do not reside in Australia or other eligible jurisdictions will not be able to participate in the Placement. Bapcor and the underwriter disclaim any duty or liability (including for negligence) in respect of the determination of a shareholder's 'pro-rata' share.
2. The Theoretical Ex-Rights Price ("TERP") is the theoretical price at which Bapcor shares should trade after the ex-date for the Equity Raising. TERP is calculated by reference to Bapcor's closing share price of $1.715 per share on Wednesday, 18 February 2026, being the last trading day prior to the announcement of the Equity Raising. TERP is a theoretical calculation only and the actual price at which Bapcor shares trade immediately after the ex-date of the Equity Raising will depend on many factors and may not be equal to TERP.

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Pro forma balance sheet

Pro forma balance sheet[2]

$m	31 Dec 25 (reported)	Offer	31 Dec 25 (pro forma)
Cash and cash equivalents	39.3	-	39.3
Lease liabilities	(217.7)	-	(217.7)
Borrowings	(427.5)	192.7	(234.8)
Statutory net debt	**(605.9)**	**192.7**	**(413.2)**
Lease liabilities	217.7	-	217.7
Net derivative financial instruments	0.9	-	0.9
Pro forma net debt	**(387.3)**	**192.7**	**(194.6)**
Undrawn committed facilities	*339.1*	192.7	531.8
Equity	**707.0**	**192.7**	**899.7**
Net leverage ratio[1]	**3.39x**		**1.70x**

Notes:

1. Net leverage ratio is calculated by dividing net bank debt by pre-AASB16 underlying EBITDA adjusted for share based payment expense and significant and other items allowed to be excluded within covenant calculations
2. Includes transaction costs of $7.3M

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Equity raising timetable

Event	Date
Extension of voluntary suspension and announcement of the Equity Raising	Thursday, 26 February 2026
'Pro Rata' Placement and Institutional Entitlement Offer Closes	Friday, 27 February 2026
Announce results of 'Pro Rata' Placement and Institutional Entitlement Offer	Friday, 27 February 2026
Voluntary suspension lifted – shares recommence trading on ASX	Friday, 27 February 2026
Record Date for the Entitlement Offer	7.00pm (Melbourne time) on Monday, 2 March 2026
Despatch of Retail offer Booklet and Entitlement and Acceptance Forms	Thursday, 5 March 2026
Retail Entitlement Offer opens	Thursday, 5 March 2026
Settlement of New Shares issued under the 'Pro Rata' Placement and Institutional Entitlement Offer	Thursday, 5 March 2026
Allotment and trading on ASX of New Shares issued under the 'Pro Rata' Placement and Institutional Entitlement Offer	Friday, 6 March 2026
Retail Entitlement Offer closes	Thursday, 19 March 2026
Announce results of Retail Entitlement Offer	Tuesday, 24 March 2026
Settlement of New Shares issued under the Retail Entitlement Offer	Wednesday, 25 March 2026
Allotment of New Shares issued under Retail Entitlement Offer	Thursday, 26 March 2026
Trading on ASX of New Shares issued under the Retail Entitlement Offer	Friday, 27 March 2026
Despatch of holding statements for New Shares to retail holders	Monday, 30 March 2026

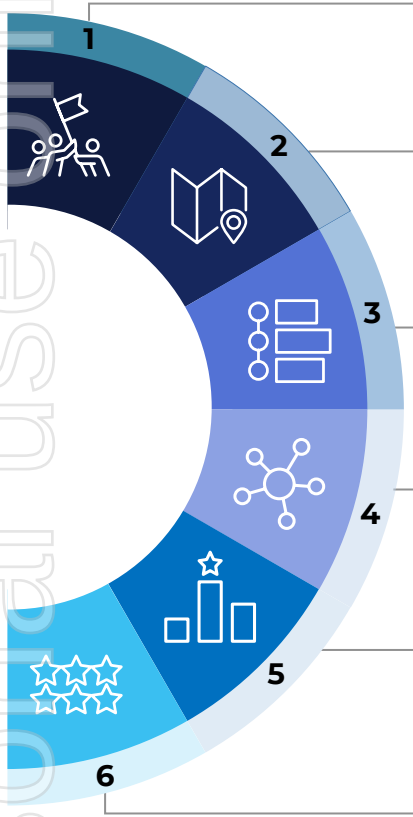
Notes:

The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and other applicable rules, Bapcor Limited reserves the right to amend this timetable at any time, either generally or in particular cases, without notice.

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The Bapcor investment proposition

Bapcor is a leading player in the Australian automotive aftermarket sector, with a unique ecosystem, strong brand reputation, customer relationships and a significant footprint in ANZ



A market leader, with significant benefits from scale

- A market leading position across Australia and New Zealand
- Significant advantages from leveraging scale and strong distribution capabilities

A leading ANZ footprint of branches

- Hard to replicate network of ~900 locations across ANZ and Thailand, with a proven, long term profitable rollout capability
- Strong brands across key categories

Vertically integrated business model

- Vertically integrated business model across the automotive ecosystem
- Trusted white and private label brands, providing additional margin upside
- Visibility and supply into retail end-markets through Autobarn and Midas networks

Supply chain and distribution capability

- Bapcor's centralised distribution centres are now in a position to be optimised
- Supply chain capability is a key competitive advantage mitigating any risks to the supply chain

Strong sector thematics

- Australia's automotive aftermarket sector is leveraged to strong tailwinds, particularly driven by an ageing car parc, ongoing maintenance requirements and the continued adoption of EVs

Team product knowledge, local relationships, credibility and customer service

- Passionate automotive-focused team with a customer centric culture
- Renewed focus on culture and team empowerment

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Get the engine running



- ✓ Improved discounting controls
- ✓ Improved branch level ranging
- ✓ Category mix management

- ✓ Removal of non-value add activities across the Group
- ✓ Group wide review of all major costs
- ✓ Review COGS escalation

- ✓ Range and merchandising review
- ✓ Identification of excess inventory, redeploy to where needed
- ✓ Increased focus on collection of debtors

- ✓ Stabilising Team
- ✓ Rectify price position
- ✓ Improve “in-stock” positions

Turnaround led by a new and energised leadership with strong automotive industry experience

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Appendix A
Key risks



Key risks

All investments carry risk, including loss of some or all of the capital invested and failure of investments to generate a positive return. You should carefully consider whether an investment in Bapcor is a suitable investment for you. Some of the risks of investing in Bapcor include the following:

Specific risks of an investment in Bapcor

1.1 Funding, servicing and liquidity risk

Covenant relief

Bapcor's funding arrangements include leverage and debt service ratio covenants. Bapcor's ability to service its debt and comply with undertakings in its debt documents (including in relation to any applicable payment schedule or tranches) will depend on its future financial performance and any unexpected liabilities, for example liabilities in relation to any litigation or dispute and if it is unable to do so, Bapcor's lenders willingness to grant Bapcor certain accommodations or waivers in relation to those undertakings.

Prior to announcing the Offer, Bapcor obtained certain covenant relief from certain of its obligations under its debt documents from relevant lenders, on terms it considers acceptable.

Ongoing compliance and availability of debt facilities

Bapcor's debt facilities contain the usual range of events of default, including non-payment, misrepresentation, breach of undertakings, cross default and insolvency. Uncertainties relating to future financial performance are significant considerations for the continued compliance with Bapcor's current debt facilities and the availability of any future debt.

Bapcor must also manage upcoming debt maturities (for example, to manage Bapcor's current and non-current debt financing mix).

There is a risk that Bapcor's lenders may not be willing to grant Bapcor any accommodations or waivers requested by Bapcor in the future and may act to enforce their rights, which may impact Bapcor's financial performance and position, including with the result that the trading price of Bapcor shares could decline, and investors could lose all or part of their investment.

In the future, there is no certainty as to the availability of debt facilities or the terms on which those facilities may be provided to Bapcor.

In addition, financial market participants becoming more conscious of prevailing geopolitical conditions (see 'Market and economic conditions'), or increasing their focus on environmental, social and governance (ESG) issues (see 'Sustainability and ESG') may impact appetite.

Bapcor's ability to refinance its debt and/or interest rate or currency hedges on reasonable terms as it becomes due, or to repay the debt or reduce its leverage, its ability to raise further finance on reasonable terms for its business and to pursue opportunities, and its borrowing costs will depend on its relationships with lenders, the willingness of lenders to support Bapcor (either individually or as part of a syndicate), market conditions and Bapcor's future operating performance and reputation.

In particular, Bapcor may incur higher interest rates and/or additional fees and terms associated with future debt refinancing. If Bapcor is unable to refinance its debt obligations, or to do so on reasonable terms, this may have an adverse impact on the financial position and performance of Bapcor, including with the result that the trading price of Bapcor shares could decline, and investors could lose all or part of their investment.

Further, if Bapcor were to breach its financial covenants in the future it may seek to (amongst other things) raise additional equity funding or refinance.

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Key risks

1.2 Strategic execution and transformation risk

Bapcor's strategy is underpinned by six strategic imperatives being, optimising the network, including by identification and removal of non-value add activities, establishing a single supply chain for effective utilisation and to fractionalise cost out, strengthening our customer focus, digitalising our business, enhancing our store fitness and simplifying the business. Successful execution of these imperatives and successfully delivering on the organisational change proposals within the planned cadence, is critical to delivering Bapcor's growth, cost reductions, efficiency and customer experience objectives. However, there is a risk that Bapcor does not meet its growth, efficiency and/or customer experience objectives, and as a result, does not meet its outlook for 2H26 or future periods. Inability to deliver the expected benefits and outcomes from Bapcor's new strategy under recently appointed CEO, Chris Wilesmith could impact Bapcor's ability to compete in a dynamic and evolving market and have an adverse impact on Bapcor's employees, margin and earnings uplift.

1.3 Market and economic conditions

Bapcor operates in competitive markets influenced by macroeconomic trends, evolving consumer preferences. Economic downturns, inflation, changes in vehicle technology and shifts in purchasing behaviour including the move to online channels can impact demand, margins, and revenue mix. Australia's accelerated shift toward hybrids and advanced vehicle technologies will progressively reshape aftermarket demand, creating change to the future product mix, technician capability, and long-term revenue models. While internal combustion engines (ICE) will remain dominant for years, early shifts could impact certain categories (e.g., braking, filtration, exhaust) sooner than expected. At the same time, continued industry consolidation and the emergence of vertically integrated competitors increase strategic pressure and influence acquisition opportunities and competitive dynamics.

Australia's ongoing cost-of-living pressures, inflationary pressure and reduced discretionary spending are directly affecting customer behaviour. For the aftermarket sector, this is creating a complex mix of risk and opportunity. While high new-car prices and extended vehicle ownership typically support demand for aftermarket parts, tightening household budgets have increased price sensitivity, intensified competition and expanded the role of private-label and lower-cost alternatives. This economic environment heightens affordability risks, margin pressure and potential revenue volatility across both retail and trade channels. Economic stress also increases customer credit risk and the chances of Bapcor incurring bad debts.

Customer demand and buying patterns are difficult to accurately assess in this uncertain and competitive environment. As noted above, misjudgements in demand or changes in customer preferences, as well as other factors, could result in overstocked or understocked inventory, lower sales growth and/or lower gross margins, including as a result of markdowns. These outcomes could materially adversely impact Bapcor's financial performance and profitability.

Demand for automotive parts and ies is affected by a number of factors, including the number of vehicles, vehicle age and vehicle usage. An unfavourable trend in these factors may reduce the demand for automotive parts and ies. In addition, sales of automotive parts and ies are impacted by the frequency of vehicle servicing and general economic and consumer confidence. Any postponement of servicing or purchasing by vehicle owners, either through delaying the service or opting-out of particular jobs or purchases, is likely to decrease the demand for automotive parts and ies which could materially adversely impact Bapcor's financial performance and profitability.

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Key risks

1.4 Technology

Rapid advances in technology, including generative AI, cyber-security threats, data integration tools, and the digitisation of supply chains are reshaping customer expectations and operational risk profiles. For the aftermarket sector, technology uplift is essential to maintaining competitiveness, but it also introduces implementation risks, cyber vulnerabilities, data quality issues and challenges in adopting AI responsibly. Increasing reliance on digital platforms (including e-commerce, inventory optimisation systems and vehicle-data integrations) amplifies the importance of operational resilience, uptime and cyber preparedness.

Bapcor also has the challenge of operating across numerous aged Enterprise Resource Planning (ERP) systems, which adds complexity to the visibility of information. These risks could affect operational efficiency, decision making, stakeholder trust, and regulatory obligations.

All of Bapcor's business operations rely on information technology platforms. Although Bapcor's business units operate with a number of different operating systems, making it less likely that any unplanned downtime will occur across the entire business, any sustained unplanned downtime due to system failures, cyber-attack or any other reason has the potential to have a material impact on the ability for Bapcor to service its customers which, in turn, may materially adversely impact Bapcor's financial performance and profitability.

Bapcor's IT systems and capabilities need to be invested in strategically to support current and future operations. In the absence of a broader digital strategy, Bapcor may not be able to keep up with the changing technological landscape and customer expectations which may result in Bapcor not being able to keep up with its competitors.

1.5 Labour and compliance with employment laws

Bapcor has an obligation to comply with workplace laws including the Fair Work Act 2009 (Cth), with approximately 76% of its employees covered by a modern award or enterprise agreement. If Bapcor fails to comply with these obligations, it may be exposed to enforcement action by applicable regulators and claims from individual employees and unions (which may include class actions). Significant enforcement action taken by regulators or employees/unions may have an adverse effect on Bapcor's reputation, financial performance and profitability, and may result in adverse media exposure. Employment laws are also subject to change from time to time and such changes could result in greater costs of labour for Bapcor. Bapcor may also be exposed to changes in law (including through decisions of courts or tribunals) or regulatory intervention that may heighten the risk of Bapcor's operational stability and costs and materially adversely impact Bapcor's financial performance and profitability.

Bapcor is upgrading its systems and other processes for improving compliance with workplace laws. This work also includes reviews of classification of employees under modern awards and enterprise agreements. To date, Bapcor has identified a payroll issue which impacts a cohort of employees, as disclosed in the 1HFY26 financial statements (refer to ASX Announcement dated 26 February 2026). There is a risk that additional historical non-compliance may in the future be identified and require remediation through the payment of backpay by Bapcor to affected employees, or that Bapcor may not be able to remedy the issue efficiently or there may be material costs associated with such remediation.

Under the Fair Work Act 2009 (Cth), Bapcor, as a franchisor, has obligations to take reasonable steps to prevent a contravention of workplace laws by its franchisees and can be held legally responsible if a franchisee contravenes certain provisions of that Act.

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Key risks

1.6 Supply chain and procurement

Bapcor's ability to deliver quality automotive parts relies on a resilient supply network and effective procurement processes.

The aftermarket sector remains heavily reliant on imported components, making it particularly vulnerable to international volatility. Geopolitical tensions, including US–China relations, instability in key manufacturing regions, the redirection of global shipping routes and tariff uncertainty continue to influence freight costs, lead times and inventory availability. For Australia, geographic distance amplifies exposure to shipping congestion and transportation cost escalation, increasing the risk of stock shortages, excess inventory holdings or compressed margins. Other risks include product quality issues, incidents of modern slavery and competitive pressures from new supply chain entrants. Poor quality products or non-compliance with product regulatory requirements could result in a product recall or unexpected product performance, causing harm to people, and could impact customer relationships, Bapcor's reputation and financial performance.

A failure to enhance discounting and pricing control, an increase in pricing pressure from suppliers or a damaged relationship with a supplier may increase the prices at which Bapcor procures parts, or limit Bapcor's ability to procure parts from that supplier. If prices of parts increase, Bapcor will be required to pass on or absorb the price increases, which may result in a decreased demand for Bapcor's products or a decrease in profitability. Stock-outs and delays in delivery can have the short-term effect of lost orders from the period, as well as the longer term consequence of the loss of customer accounts. Any decline in demand, sales or profitability may materially adversely impact Bapcor's financial performance and profitability.

1.7 Financial Reporting, earnings quality and forecast risk

Bapor's financial forecasts and specifically, FY26 forecasts are sensitive to assumptions relating to sales growth, margin recovery, cost savings, recovery of accounts receivable, inventory availability, inventory normalisation and demand stability.

Depending on the magnitude of those assumptions not being met, it is possible the Company could breach its revised covenants into the future.

Implied in Bapcor's FY26 forecast is an assumption that the trajectory in sales will improve in 2H FY26 (compared to 1HFY26) and excess working capital (excess inventory, outstanding receivables) will be reduced by 30 June 2026.

Adverse variances in these assumptions could materially adversely impact on Bapcor's earnings, cash flow, net debt and covenant headroom, and ability to meet FY26 forecasts.

Additionally, Bapcor operates a diverse business model across multiple brands and geographies, each requiring unique systems, processes and compliance requirements. As Bapcor's business evolved through a series of acquisitions, multiple ERP systems exist and add complexity to the reporting environment and the financial control of Bapcor. This increases the risk of financial control deficiencies and data integrity issues which may adversely impact on Bapcor's earnings, cash flow and covenant headroom.

Bapcor holds assets which may be subject to impairment risk. An adverse change in any of the significant assumptions used to determine the recoverable amount of Bapcor's non-current assets (including foreign exchange rates, discount rates, and expectations regarding future operating and investment performance and capital requirements) may give rise to the potential for impairment. The recognition of impairment will result in a write down of asset value and an equivalent non-cash charge to the income statement, thereby reducing Bapcor's net assets and reported profits respectively.

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Key risks

1.8 Interest rate and access to capital risk

Bapcor is subject to the risk of rising interest rates associated with bearing liabilities with variable interest rates where interest rate movements can impact Bapcor's cash flow exposures. Bapcor seeks to manage part of its exposure to adverse fluctuations in floating interest rates through fixing the interest rate on a portion of its borrowings and also through interest rate hedging arrangements, including derivative financial instruments such as interest rate swaps. Such arrangements involve risk, such as the risk that counterparties may fail to honour their obligations under these arrangements, and that such arrangements may not be effective in reducing exposure to movements in interest rates.

To the extent that Bapcor does not hedge effectively (or at all) against movements in interest rates, such interest rate movements may materially adversely impact Bapcor's financial performance and profitability. Bapcor may need to access additional debt finance or capital to fund its operations. However, developments in global financial markets may adversely affect the liquidity of global credit markets and Bapcor's access to those markets. If Bapcor is unable to access capital, or refinance, repay or renew its debt facilities or otherwise obtain debt finance on favourable terms, this may materially adversely impact Bapcor's financial performance and profitability.

1.9 Exchange rate risk

A large proportion of Bapcor’s parts are sourced from overseas (as is the case with Bapcor’s competitors), either indirectly through local suppliers or directly by Bapcor. This exposes Bapcor to potential changes in the purchase price of products due to exchange rate movements. Historically Bapcor has been able to pass on the majority of the impact of foreign exchange movements through to the market. If a situation arises where Bapcor is not able to recoup foreign exchange driven cost increases, this may materially adversely impact Bapcor's financial performance and profitability. Additionally, Bapcor’s businesses in New Zealand and Thailand exposes it to New Zealand and Thai currency risks, including fluctuations in its revenue and profits as reported by Bapcor in Australian dollars.

1.10 Increased bargaining power of customers

A significant majority of Bapcor’s sales are derived from repeat orders from customers. Bapcor may experience increased bargaining power from customers due to consolidation of existing workshops forming larger chains, greater participation of existing workshops in purchasing and buying groups, and closure of independent workshops resulting in greater market share of larger chains. An increase in bargaining power of customers may result in a decrease in prices or loss of customer accounts, which may in turn materially adversely impact Bapcor's financial performance and profitability.

Over reliance on single customers, or changes in existing customer's behaviours, may also materially adversely impact Bapcor's financial performance and profitability.

1.11 Business growth and capability

Bapcor’s growth strategy includes acquisitions, greenfield developments, and network expansion. Risks include the unavailability of suitable opportunities, ineffective integration, inability to support the growth of new products or networks, or insufficient organisational capacity to execute growth initiatives.

The integration of acquired businesses and the strategy of growing the store network will require Bapcor to integrate these businesses and, where appropriate, upscale its operational and financial systems, procedures and controls and expand and retain, manage and train its team members to support team engagement and culture. If Bapcor is not able to manage its expansion and growth efficiently and effectively, or if the performance of new stores or acquisitions does not meet expectations, this may materially adversely impact Bapcor's financial performance and profitability.

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Key risks

1.12 People and culture

Bapcor strives to be a highly customer focused service business, and its team members are key to maintaining the level of operational service to its customers, as well as executing Bapcor's strategy. Performance depends on attracting, retaining, and developing skilled, engaged team members and growing team expertise, while fostering a culture that aligns with Bapcor's values. Risks include tight labour markets, skills shortages, cultural misalignment, and conduct issues that could undermine trust, compliance, or reputation. Any significant turnover of team members or unplanned loss of key senior management has the potential to disrupt Bapcor's ability to develop and implement its business strategies, and may materially adversely impact Bapcor's financial performance and profitability. There is also a risk that not all Bapcor team members conduct themselves in a manner consistent with Bapcor's values at all times. Behaviours or actions taken by team members may have negative consequences such as legal issues, financial losses or reputational damage. This includes unethical or illegal actions, noncompliance with regulations, mistreatment of customers, and failures in adhering to Bapcor's policies.

1.13 Safety

Bapcor is committed to providing a safe working environment for team members, contractors, and customers. Risks include injuries from warehouse operations, vehicle use, customer facing activities, and travel for business purposes. Also, psychosocial hazards can increase the risk of work-related stress and can lead to psychological or physical harm. Retail crime, including theft and fraud, poses risks, leading to safety concerns for team members and customers. It may also lead to operational disruptions and may materially adversely impact Bapcor's financial performance and profitability.

Bapcor has an obligation to ensure the products and services sold/supplied to customers and consumers are safe and of suitable quality. Failure to ensure products and services are safe, including ensuring that they are consistent with relevant regulations or legal standards, could have significant consequences. Most significantly these consequences could include serious injury or death of staff, customers or end users. Other potential impacts include operational disruption, legal liability, financial or reputational damage.

1.14 Inventory management

Effective management of inventory requires a number of inputs, a critical one being the effectiveness of sales and operational planning (S&OP) processes.

Insufficient inventory can lead to lost sales, dissatisfied customers, and harm to the company's reputation. If a customer cannot find the product they are looking for, they may turn to a competitor, which can result in lost market share.

Where inventories are in excess of demand, either because they are too high or there is no demand for the products, unnecessary costs will be incurred. These include finance costs, the cost of write-down or write-off of slow moving and/or obsolete inventories; and additional storage costs. Additionally, excess inventory may result Bapcor realising revenue later than anticipated, reducing the availability of cash and working capital.

1.15 Competition

Bapcor operates in highly competitive markets and faces ongoing pressure from established competitors, new market entrants, vehicle manufacturers and the impact of technological advancements in vehicles and their components. These technological advancements include electric and hybrid vehicles. Heightened competition has the potential to adversely affect Bapcor's financial performance, market position and long term growth prospects if not managed effectively.

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Key risks

1.16 Property leases

Bapcor has a large number of leased premises. The growth prospects of Bapcor are likely to result from increased contribution from existing stores, Bapcor's ability to continue to open and operate new stores on a profitable basis and divest underperforming stores. Accordingly, there may be a material adverse impact on Bapcor's financial performance and profitability if Bapcor is unable to renegotiate acceptable lease terms of existing stores when leases are due to expire and to identify suitable sites and negotiate suitable leasing terms for new stores.

1.17 Talent, workforce availability and skill shortages

Labour shortages in technical automotive trades, supply chain logistics, warehousing and store operations continue to present challenges across the industry. Competition for skilled labour, rising wage costs, and retention pressures are affecting operational capability and consistency of customer service. Mental health, workload management, hybrid-work expectations and organisational culture remain central to maintaining a stable, engaged workforce. These pressures also impact project delivery pace, technology adoption and leadership bandwidth across multiple transformation initiatives and may materially adversely impact Bapcor's financial performance and profitability.

1.18 Franchise regulations and risk

Bapcor has a large franchise network within its retail segment. Changes in franchise law or regulations may have an impact on the responsibilities of the franchisor or the operations of these franchise businesses. Although Bapcor senior management seek ongoing professional advice to monitor any developments and implement appropriate changes, any such changes in franchise law or regulations could materially adversely impact Bapcor's financial performance and profitability.

Franchisee conduct, including financial distress / insolvency or actions that may expose the franchisee to litigation risk, may also have a material adverse impact on Bapcor's financial performance and reputation.

1.19 Regulatory risk and changes in law

In addition to changes in franchisee regulations (referred to above), other changes in the structure and regulation of the industries in which Bapcor operates in Australia, New Zealand, Thailand and elsewhere could materially affect Bapcor and its business.

Bapcor must comply with a range of laws and regulations, including consumer protection, product quality, transport safety, Modern Slavery, franchise obligations, and workplace laws such as wage compliance. Failure to comply could result in financial penalties, operational disruption, and reputational damage.

The regulatory burden on Australian businesses continues to grow, with material implications for the automotive aftermarket industry. Increasing obligations around Privacy, Respect@Work, Payment Times Reporting, Product Safety, Environmental Labelling and heightened ACCC scrutiny of consumer guarantees expand compliance complexity and the potential for penalties or reputational damage. In addition, emerging policies on battery safety, chemical management, industrial relations, and competition law increase the compliance workload for national retailers and distributors operating large multisite store networks.

Changes to government policy, law or regulations, or the introduction of new regulatory regimes (for example, in relation to climate change), may lead to an increase in operational costs and could materially adversely impact Bapcor's financial performance and profitability. Failure to comply with applicable laws and regulations may result in enforcement actions, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include civil or criminal fines or penalties.

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Key risks

1.20 Cybersecurity and data privacy

Bapcor's operations depend on integrated, fit for purpose technology systems and responsible management of data. Risks include system limitations, unplanned outages, cybersecurity threats such as data breaches, and failures in data governance or privacy compliance.

Retail is among the top sectors targeted by cybercriminals. As an operator of a major retail chain, in addition to data theft Bapcor is at an elevated threat of denial of service and ransomware attacks. Cyber-attacks can result in significant losses, including indirect costs associated with disruption to business, and the direct cost of responding to the attack, recovering data, and repairing damaged systems, as well as fines and penalties.

Bapcor collects and manages confidential business and customer data in the course of its business operations. Bapcor is exposed to risks related to the protection of personal and sensitive information. The increasing volume of digital transactions and customer data, combined with evolving privacy regulations, heightens the risk of non-compliance, data misuse, and reputational harm. Any systems or process failures could result in the exposure of confidential information and sensitive customer data, leading to customer dissatisfaction, legal or regulatory breaches (including of privacy legislation) and liability, impacting Bapcor's reputation and financial performance.

1.21 Sustainability and ESG

Australia faces increasing frequency and severity of climate-related disruptions including floods, bushfires, supply chain interruptions and damage to infrastructure. For the automotive aftermarket, this can generate volatile demand patterns (e.g., troughs from severe weather events) and increase operational continuity risks across distribution centres, transport routes and store operations.

External stakeholders such as insurers and regulators are also placing greater emphasis on climate governance, ESG transparency and physical resilience, influencing expectations for reporting and risk management maturity. The transition to lower carbon economies and physical climate change consequences could impact demand for Bapcor's products. Failure to address these could impact Bapcor's reputation, operations, and financial performance.

The physical impacts of climate change may also impact the health and safety of our team and customers. Our trade and operations may be disrupted and assets damaged, the cost of insurance and the cost and availability of raw materials could be impacted, product demand affected and customer purchasing power reduced

1.22 Brand names may diminish in reputation and value

Brand names are crucial assets to the business of Bapcor and the success of Bapcor is heavily reliant on its reputation and branding. Unforeseen issues or events which place Bapcor's (or any of its brands) reputation at risk may impact on its future growth and profitability. The reputation and value associated with these brand names could be adversely impacted by a number of factors, including failure to provide customers with the quality of product and service standards they expect, product recalls, disputes or litigation with third parties such as employees, suppliers or customers, or adverse media coverage.

Reputational damage may potentially result in a fall in customer orders and impinge on Bapcor's ability to both maintain relationships with existing customers, and retain or attract key employees. If this were to occur, it may materially adversely impact Bapcor's financial performance and profitability. In particular, significant erosion in the reputation of, or value associated with any of Bapcor's brands including but not limited to the Burson, BNT, Truckline, Autobarn, Autopro, Midas ABS and Sprint brand names could materially adversely impact Bapcor's financial performance and profitability.

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Key risks

1.23 Forward looking financial information

Forward looking statements are predictive in character, may be affected by inaccurate assumptions or by known or unknown risks and uncertainties and may differ materially from results ultimately achieved, The forward looking statements, opinions and estimates provided in this presentation, rely on various factors, many of which are outside the control of Bapcor, and several assumptions, any of which could be inaccurate or result in material deviations in actual performance from expected results. There can be no guarantee that Bapcor will achieve its stated objectives or that any forward looking statements or forecasts will eventuate.

1.24 Insurance risk

Bapcor maintains insurance coverage that it believes is appropriate to protect against major operating and other risks. However, not all risks are insured or insurable. Insurance may not be available on commercially acceptable terms in the future, and policy limits, exclusions or deductibles may result in uninsured losses. In recent years it has become more difficult for companies, including listed companies such as Bapcor, to obtain and maintain appropriate levels of insurance coverage. Significant uninsured or underinsured events could materially adversely impact Bapcor's financial performance.

1.25 Litigation risk

Disputes or litigation may arise from time to time in the course of the business activities of Bapcor. There is a risk that any material or costly dispute or litigation could materially adversely impact Bapcor's financial performance and profitability.

1.26 Operational resilience

Natural disasters, pandemics, or other unforeseen events can disrupt operations, supply chains, and customer service. Inadequate sales and operational planning can exacerbate these impacts through inventory or liquidity challenges.

1.27 Changes to Australian Accounting Standards

The Australian Accounting Standards are set by the Australian Accounting Standards Board (AASB). Changes to accounting standards issued by AASB could materially adversely affect the financial position and performance reported in Bapcor's financial statements.

1.28 Taxation risks

Future changes in Australian taxation law, including changes in interpretation or application of the law by the courts or taxation authorities in Australia, may affect the taxation treatment of an investment in Bapcor shares or the holding and disposal of those shares. Further, changes in tax law, or changes in the way tax law is expected to be interpreted, in the various jurisdictions in which Bapcor operates (in particular, Australia, New Zealand and Thailand), may impact the future tax liabilities of Bapcor which, in turn, could materially adversely impact Bapcor's financial performance and profitability. In addition, an investment in shares involves tax considerations which may differ for each investor. Investors are encouraged to seek professional tax advice in connection with any investment in Bapcor.

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Key risks

1.29 Counterparty risk

There is a risk that counterparties (including customers) may fail to meet their contractual obligations (particularly to the extent that the relevant counterparties are facing financial distress) resulting in financial loss to Bapcor and impacting on Bapcor's business relationships and operations. Bapcor cannot guarantee that its counterparties will fulfil these obligations or that Bapcor will successfully manage counterparty credit risk. Any significant failure of customers to meet their financial obligations to Bapcor may materially adversely impact Bapcor's financial performance and profitability.

2 General risks

2.1 Risks associated with an investment in shares

There are general risks associated with investments in equity capital such as Bapcor shares. The trading price of Bapcor shares may fluctuate with movements in equity capital markets in Australia and internationally. This may result in the market price for the New Shares being less or more than the Offer Price.

Generally applicable factors which may affect the market price of Bapcor shares include:

Generally applicable factors which may affect the market price of Bapcor shares include:
a) general movements in Australian and international stock markets;
b) investor sentiment;
c) Australian and international economic conditions and outlook;
d) changes in interest rates and the rate of inflation;
e) changes in government legislation and policies, including taxation laws, or changes in accounting standards;
f) loss of key personnel and delays in replacement;
g) announcement of new technologies;
h) geopolitical instability, including international hostilities and acts of terrorism;
i) trade restrictions, including tariffs on imports;
j) demand for and supply of Bapcor shares;
k) announcements and results of competitors; and
l) analyst reports.

No assurances can be given that the New Shares will trade at or above the Offer Price. None of Bapcor, its directors or any other person guarantees the market performance of the New Shares.

The financial position, performance and prospects of Bapcor and Bapcor's share price may be adversely affected by the worsening of general economic conditions in Australia and New Zealand as well as international market conditions and related factors. It is also possible new risks might emerge as a result of Australian or global markets experiencing extreme stress, or existing risks may manifest themselves in ways that are not currently foreseeable.

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Key risks

2.2 Underwriting risk

Bapcor has entered into an underwriting agreement with the underwriter for the Offer, pursuant to which the underwriter has agreed to fully underwrite the Offer on the terms and conditions of the underwriting agreement. The underwriter's obligation to underwrite the Offer is subject to customary terms and conditions, including termination rights for the underwriter in specific circumstances. If the underwriter is entitled to, and does, terminate the underwriting agreement and Bapcor is not otherwise able to raise the capital required, Bapcor would not be able to pursue the objectives on page 15 and the conditions to the banking covenant waivers would not be satisfied, which would materially adversely impact Bapcor's financial position and the market price for Bapcor securities.

2.3 Dilution risk

Entitlement Offer rights cannot be traded on ASX or otherwise transferred. If Bapcor shareholders do not participate in the Offer, then their percentage shareholding in Bapcor will be diluted and they will not be exposed to future increases or decreases in Bapcor's share price in respect of those New Shares that would have been issued to them had they participated in the Offer.

Similarly, Bapcor shareholders who are ineligible, unable to, or do not take up their full entitlement under the Offer for a pro rata share will have their percentage security holding in Bapcor diluted and they will not be exposed to future increases or decreases in Bapcor's share price in respect of those New Shares that would have been issued to them had they participated or been eligible to participate.

Bapcor may issue new securities in the future to finance acquisitions or pay down debt, any of which may, under certain circumstances, dilute the value of an investor's interest.

2.4 Liquidity risk

Bapcor shareholders who wish to sell their Bapcor shares may be unable to do so at an acceptable price, or at all, if insufficient liquidity exists in the market for Bapcor shares. Bapcor does not guarantee the market price or liquidity of Bapcor shares and there is a risk that you may lose some or all of the money you invested.

2.5 Dividends

Bapcor's payment of dividends in respect of Bapcor's shares is impacted by a number of factors, including Bapcor's profitability, retained earnings, capital requirements and available cashflow. Any future dividends will be determined by Bapcor's board having regard to these (and other) factors. There is no guarantee that any dividend will be paid by Bapcor, or if paid, paid at historical levels. From time to time, Bapcor's board may also cancel or defer previously announced dividends.

The extent to which future dividends (if any) paid in respect of Bapcor's shares will be franked also depends on the availability of franking credits.

2.6 Shareholders as subordinated and unsecured investors

In a winding up of Bapcor, shareholders' claims will rank after the claims of creditors preferred by law, secured creditors and general creditors. Shareholders' claims will rank equally with claims of holders of all other ordinary shares. If Bapcor were to be wound up and, after the claims of creditors preferred by law, secured creditors, general creditors and holders of subordinated instruments (including holders of hybrid securities (if any)) are satisfied, there are insufficient assets remaining, you may lose some or all of the money you invested in Bapcor shares.

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Appendix B International Offer Restrictions



International Offer Restrictions

This document does not constitute an offer of new ordinary shares ("New Shares") of the Company in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

Bermuda
This document may be distributed, and the New Shares may be offered and sold, only from outside Bermuda to institutional and professional investors in Bermuda. No offer or invitation to subscribe for New Shares may be made to the public in Bermuda or in any manner that would constitute engaging in business in or from within Bermuda. In addition, no invitation is being made to persons resident in Bermuda for exchange control purposes to subscribe for New Shares.

Cayman Islands
This document may be distributed, and the New Shares may be offered and sold, only from outside the Cayman Islands to institutional and professional investors in the Cayman Islands. No offer or invitation to subscribe for New Shares may be made to the public in the Cayman Islands or in any manner that would constitute carrying on business in the Cayman Islands.

European Union (excluding Austria)
This document has not been, and will not be, registered with or approved by any securities regulator in the European Union. Accordingly, this document may not be made available, nor may the New Shares be offered for sale, in the European Union except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the "Prospectus Regulation").
In accordance with Article 1(4)(a) of the Prospectus Regulation, an offer of New Shares in the European Union is limited to persons who are "qualified investors" (as defined in Article 2(e) of the Prospectus Regulation).

Hong Kong
WARNING: This document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong (the "SFO"). Accordingly, this document may not be distributed, and the New Shares may not be offered or sold, in Hong Kong other than to "professional investors" (as defined in the SFO and any rules made under that ordinance).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors. No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

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International Offer Restrictions

New Zealand
This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (the "FMC Act").

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

Other than in the Equity Raising, the New Shares may only be offered or sold in New Zealand (or allotted with a view to being offered for sale in New Zealand) to a person who:

- is an investment business within the meaning of clause 37 of Schedule 1 of the FMC Act;
- meets the investment activity criteria specified in clause 38 of Schedule 1 of the FMC Act;
- is large within the meaning of clause 39 of Schedule 1 of the FMC Act;
- is a government agency within the meaning of clause 40 of Schedule 1 of the FMC Act; or
- is an eligible investor within the meaning of clause 41 of Schedule 1 of the FMC Act.

Norway
This document has not been approved by, or registered with, any Norwegian securities regulator under the Norwegian Securities Trading Act of 29 June 2007 no. 75. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act. The New Shares may not be offered or sold, directly or indirectly, in Norway except to "professional clients" (as defined in the Norwegian Securities Trading Act).

Singapore
This document and any other materials relating to the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the "SFA") or another exemption under the SFA.

This document has been given to you on the basis that you are an "institutional investor" or an "accredited investor" (as such terms are defined in the SFA). If you are not such an investor, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

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International Offer Restrictions

Switzerland
The New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the New Shares constitutes a prospectus or a similar notice, as such terms are understood under art. 35 of the Swiss Financial Services Act or the listing rules of any stock exchange or regulated trading facility in Switzerland.

No offering or marketing material relating to the New Shares has been, nor will be, filed with or approved by any Swiss regulatory authority or authorised review body. In particular, this document will not be filed with, and the offer of New Shares will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

Neither this document nor any other offering or marketing material relating to the New Shares may be publicly distributed or otherwise made publicly available in Switzerland. The New Shares will only be offered to investors who qualify as "professional clients" (as defined in the Swiss Financial Services Act). This document is personal to the recipient and not for general circulation in Switzerland.

United Arab Emirates
This document does not constitute a public offer of securities in the United Arab Emirates and the New Shares may not be offered or sold, directly or indirectly, to the public in the UAE. Neither this document nor the New Shares have been approved by the Securities and Commodities Authority ("SCA") or any other authority in the UAE.

No marketing of the New Shares has been, or will be, made from within the UAE other than in compliance with the laws of the UAE and no subscription for any securities may be consummated within the UAE. This document may be distributed in the UAE only to "professional investors" (as defined in the SCA Board of Directors' Decision No.13/RM of 2021, as amended).

No offer of New Shares will be made to, and no subscription for New Shares will be permitted from, any person in the Abu Dhabi Global Market or the Dubai International Financial Centre.

United Kingdom
This document has not been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of Regulation 21 of The Public Offers and Admissions to Trading Regulations 2024 ("POATRs")) has been published or is required to be published in respect of the New Shares.

This document is issued on a confidential basis to "qualified investors" (within the meaning of paragraph 2 of Schedule 1 to the POATRs) in the United Kingdom. The New Shares may not be offered or sold in the United Kingdom by means of this document or any other document except pursuant to an exemption from the general prohibition on offers of relevant securities to the public in the United Kingdom. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA")) received in connection with the offer or sale of the New Shares has been, and only will be, communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 ("FPO"), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated ("relevant persons"). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

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Appendix C Underwriting Agreement Summary



Underwriting Agreement Summary

The Company has entered into an underwriting agreement with the Lead Manager in respect of the Offer (**Underwriting Agreement**). The Underwriting Agreement contains customary representations and warranties and indemnities in favour of the Lead Manager.

Details of the fees payable to the Lead Manager are included in the Appendix 3B released to ASX on the date of this presentation.

The Lead Manager may, by notice to the Company, terminate its obligations under the Underwriting Agreement, without cost or liability, at any time prior to 4.00pm on the settlement date for the Retail Entitlement Offer, if:

a) a statement contained in the Offer materials is false or misleading in a material particular, or omits anything that would render it misleading a material respect;
b) the Offer materials include any expression of opinion or belief or forward-looking statement, which is not (or ceases to be) based on reasonable grounds;
c) any information supplied by or on behalf of the Company to the Lead Manager for the purposes of, amongst other things, due diligence investigations or the Offer is or becomes false or misleading in a material particular;
d) a cleansing statement issued in connection with the Entitlement Offer or Placement is "defective" within the meaning of section 708AA (in respect of the Entitlement Offer) or 708A (in respect of the Placement) of the Corporations Act 2001 (Cth) (**Corporations Act**) or a new cleansing statement needs to be issued to correct such "defective" cleansing statement;
e) there is any adverse change, development or event involving a prospective change in, amongst other things, the earnings, operations or prospects of the Company, any Company group member or their respective underlying investments occurs;
f) a new circumstance arises which, amongst other things, would have been required by the Corporations Act to be included in the Offer materials had the new circumstance arisen before the Offer materials were given to ASX;
g) after the date of the Underwriting Agreement, there is introduced, amongst other things, a new law or policy, which does or is likely to prohibit or regulate the Offer, capital issues or stock markets;
h) amongst other things, the Company is or will be prevented from conducting or completing the Offer by or in accordance with any applicable laws or an order of a court of competent jurisdiction;
i) ASIC makes a determination, exemption or order which would prevent the Company from making the Entitlement Offer or Placement under sections 708AA or 708A of the Corporations Act (as applicable);
j) amongst other things, ASX indicates to the Company or the Lead Manager that it will not grant permission for the official quotation of securities to be issued under the Offer or if such permission is subsequently withdrawn, qualified (subject only to customary conditions) or withheld;
k) certain order or investigations are made or commenced in relation to the Offer, Offer materials, the Company or its directors, including an application is made by ASIC for an order under Part 9.5 of the Corporations Act in relation to the Offer materials or the Offer;
l) the Company engages in conduct that is misleading or deceptive or which is likely to mislead or deceive in connection with the making of the Offer;
m) there is an event or occurrence, which makes it illegal for the Lead Manager to satisfy an obligation under the Underwriting Agreement or to market, promote, underwrite or settle the Offer;
n) the S&P/ASX 200 Index falls by 10% or more below the level of the S&P/ASX 200 Index on the business day before the Offer announcement date, at the close of trading:
    a) on any trading day between the Offer announcement date and the settlement date for the Institutional Entitlement Offer (each inclusive);
    b) for at least 2 consecutive business days in the period between (and including) business day immediately after the settlement date for the Institutional Entitlement Offer and the settlement date for the Retail Entitlement Offer; or
    c) on the business day immediately prior to the settlement date for the Retail Entitlement Offer;
o) either:
    a) amongst other things, a general moratorium is declared on commercial banking activities in Australia, USA, Hong Kong, the UK or the EU; or
    b) trading in all securities quoted or listed on ASX, the LSE, HK Stock Exchange or the NYSE is suspended or limited in a material respect for more than one day on which that exchange is open for trading;
p) amongst other things, hostilities not presently existing commence or a major escalation in existing hostilities occurs involving Australia, NZ, Hong Kong, the People's Republic of China, Japan, Iran, the USA, the UK, any member of the EU or any member state of the NATO, or:
    a) nuclear weapons of any sort are used in connection with; or
    b) the military of any member state of the NATO becomes directly involved in,

    the conflict involving Ukraine or the hostilities involving Israel and the Gaza region of Palestine;

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Underwriting Agreement Summary

q) the occurrence of any adverse change or disruption to the political conditions or financial markets of Australia, the USA, NZ, Singapore, Hong Kong, the UK, the People's Republic of China, or Thailand or the international financial markets, international political, economic or financial conditions;
r) a warranty contained in the Underwriting Agreement on the part of the Company is untrue or incorrect when given or taken to be given or becomes untrue or incorrect;
s) the Company does not provide a certificate under the Underwriting Agreement by the specified time;
t) a certificate which is required to be furnished by the Company under the Underwriting Agreement is untrue, incorrect or misleading;
u) any event specified in the Underwriting Agreement is delayed by 2 business days or more, without the prior written consent of the Lead Manager (such consent not to be unreasonably withheld or delayed);
v) the Company fails to perform or observe any of its obligations under the Underwriting Agreement;
w) other than as permitted by the Underwriting Agreement, the Company alters its capital structure without the prior written consent of the Lead Manager (not to be unreasonably withheld or delayed);
x) other than as disclosed in the management questionnaire relating to the Entitlement Offer, a change in the senior management or the board of directors of Company the occurs or is announced;
y) amongst other things, a director or proposed director of the Company is charged with an indictable offence or disqualified from managing a corporation under any applicable law;
z) an insolvency event occurs in respect of the Company or a Company group member or there is an act which has occurred or any omission made which would result in an insolvency event occurring in respect of the Company or a Company group member
aa) the Company withdraws the Offer or any component of the Offer or indicates that it does not intend or is unable to proceed with the Offer or any component of it;
bb) the Company or a Company group member contravenes any applicable law or regulation or order or request made by or on behalf of a government agency, or any aspect of the Offer does not comply with applicable law;
cc) there is, amongst other things, an amendment, termination, rescission or breach of certain financing arrangements of the Company; and
dd) approval for any ASX waiver is withdrawn or is varied in a way that, in the reasonable opinion of the Underwriter, would have a material adverse effect on the success of the Offer.

The Lead Manager may only terminate the Underwriting Agreement in relation to an event under clause (c), (e) to (g) (inclusive), (o) to (r) (inclusive), (t), (v), (bb), (cc) (to the extent that it does not relate to the actual termination or rescission of certain financing arrangements), and (dd) if it has reasonable and bona fide grounds to believe that the event:
a) is likely to give rise to a liability of the Lead Manager (or one of its affiliates) under, or is likely to give rise to the Lead Manager (or one of its affiliates) contravening, or being considered to be in contravention of any applicable law; or
b) has or is expected to have a material adverse effect on the success, marketing, settlement or outcome of the Offer or the likely trading price of the Company's securities or the willingness of investors to subscribe for the Offer securities from that which existed as at the date of the Underwriting Agreement, other than as disclosed to ASX prior to the Underwriting Agreement.

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Appendix D
Statutory to pro forma reconciliation



1H26 significant items breakdown

Externally facilitated detailed examination of the balance sheet undertaken during 1H26

$M	1H26 Pre tax	1H26 Post tax	1H25	Commentary
New Zealand impairment	99.9	99.9	-	Impairment of goodwill due to further deterioration in the macro-economic conditions in New Zealand with margins being adversely impacted as customers shift to lower margin products, alongside increased competition
Store impairment	3.9	2.7	-	Property, plant, equipment and lease impairment of stores across the group
Stocktake losses	3.0	2.1	-	Stock losses identified as part of stocktakes undertaken across Precision branches, as previously announced
Restructuring costs	2.6	1.9	-	Redundancy costs associated with the Q2 cost saving initiatives
Provision releases	(1.1)	(0.8)	-	Following the completion of the warehouse consolidation program during the first half
Inventory valuation	4.0	2.8	-	Change in estimates for inventory valuation identified by reviews undertaken in the Retail and Trade segments
Employee entitlements	2.5	1.7	-	Provision increase following detailed examination
Other items	-	-	4.5	1H25 predominately relates to trading loss for MTQ, loss on disposal of MTQ and 5IQ and costs related to payroll data and process review.
Total (post tax)	**114.8**	**110.3**	**4.5**	

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Statutory to Underlying reconciliation

	1H26 Consolidated		
$M	**Statutory**	**Significant Items [1]**	**Underlying**
Revenue	973.0	-	973.0
EBITDA	65.9	11.0	76.9
D&A	(49.8)	0.0	(49.8)
EBIT	**16.1**	**11.0**	**27.1**
Finance Cost	(19.0)	-	(19.0)
Impairment	(103.8)	103.8	-
Profit before tax	**(106.7)**	**114.8**	**8.1**
Income tax expense	2.1	(4.5)	(2.4)
Non-controlling interest	(0.2)	-	(0.2)
NPAT	**(104.8)**	**110.3**	**5.5**

	1H25 Consolidated – Restated [3, 4]		
$M	**Statutory**	**Significant Items [2]**	**Underlying**
Revenue	1,012.4	(16.5)	995.8
EBITDA	123.9	5.2	129.2
D&A	(50.5)	1.2	(49.3)
EBIT	**73.5**	**6.4**	**79.9**
Finance Cost	(18.7)	-	(18.7)
Impairment	-	-	-
Profit before tax	**54.7**	**6.4**	**61.2**
Income tax expense	(16.1)	(1.9)	(18.2)
Non-controlling interest	0.1	-	0.1
NPAT	**38.7**	**4.5**	**43.1**

Notes:

1. 1H26 significant items are detailed on slide 41
2. 1H25 significant items predominately relate to trading loss for MTQ and loss on disposal of MTQ and 5IQ
3. 1H25 numbers have been restated to correct prior period errors, with a reduction in opening retained earnings at 1 July 2025 refer to Note 3 of the Appendix 4D and Financial Statements – 31 December 2025
4. 1H25 results restated to include a business previously classified as held for sale which is to be retained

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Leverage calculation reconciliation

The following tables reconcile statutory to pro forma net debt, statutory EBITDA to pre-AASB16 EBITDA and the Net Leverage calculation. 1H25 and FY25 numbers have not been restated for covenant calculation purposes.

	Consolidated		
$M	**31 Dec 25 (pro forma)**	**31 Dec 25**	**30 June 25**
Cash and cash equivalents	39.3	39.3	58.6
Lease liabilities	(217.7)	(217.7)	(223.7)
Borrowings excl. unamortised transaction costs capitalised	(234.8)	(427.5)	(421.5)
Statutory net debt	**(413.2)**	**(605.9)**	**(586.6)**
Lease liabilities	217.7	217.7	223.7
Net derivative financial instruments	0.9	0.9	(1.9)
Net debt	**(194.6)**	**(387.3)**	**(364.8)**

	Consolidated	
$M (last 12 months)	**1H 26**	**1H 25 [3]**
Statutory EBITDA	**120.7**	**203.1**
Underlying EBITDA adjustments	65.4	53.9
Underlying EBITDA	**186.1**	**257.0**
AASB-16 adjustment	(76.9)	(73.5)
Significant items for Net Leverage Ratio [4]	4.2	-
Share-based payment expense adjustment	0.8	1.6
Underlying EBITDA pre-AASB 16	**114.2**	**185.1**

	Consolidated		
$M	**1H 26 (pro forma)**	**1H 26**	**1H 25 [3]**
Net Debt (A)	194.6	387.3	304.5
Underlying adjusted EBITDA pre-AASB 16 (B)	114.2	114.2	185.1
Net Leverage (A) / (B)	**1.70x**	**3.39x**	**1.65x**

Notes

1. Underlying net debt is calculated as statutory net debt excluding the impact of lease liabilities and adjusting for the net derivative financial instruments position. This approach is consistent with banking covenant requirements.
2. Net leverage ratio is calculated by dividing net bank debt by pre-AASB16 underlying EBITDA adjusted for share based payment expense and significant and other items allowed to be excluded within covenant calculations.
3. 30 June 2025 and 31 December 2024 numbers have not been restated for covenant calculation purposes
4. Significant items relate to non-recurring expenditure on IT projects – BMW, HRIS and payroll simplification.

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A leading ANZ provider of aftermarket vehicle parts, accessories, equipment, services and solutions

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Open between 8:30am and 5:00pm (AEDT) on Monday to Friday during the Retail Entitlement Offer period.

OFFER WEBSITE
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