

AMA GROUP

SGX Announcement

29 November 2024

2024 Annual General Meeting Chair and Group CEO Addresses

Attached is an announcement made by AMA Group Limited (ASX: AMA) (AMA Group) which is provided for the information of AMA Group Noteholders.

AMA Group has Notes listed on the Singapore Exchange.

ENDS.

Domenic Romanelli

Chief Financial Officer

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AMA GROUP

ASX Announcement

21 November 2024

2024 Annual General Meeting Chair and Group CEO Addresses

In accordance with ASX Listing Rule 3.13.3, please see attached the addresses to shareholders to be delivered by Brian Austin, Chair, and by Mathew Cooper, Group CEO, at the 2024 AMA Group Limited (ASX: AMA) Annual General Meeting, being held as a hybrid in-person and virtual meeting today.

Also enclosed are the slides to be presented at today's meeting.

This announcement has been authorised by the Company Secretary of AMA Group Limited.

ENDS.

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Chief Financial Officer
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AMA Group Limited

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Chair's Address

This has been a year of change at a Board and Management level, and I express my thanks for the trust you, the shareholders, have placed in myself and my fellow Directors. I would like to thank our shareholders for their continued support and the faith they have shown in AMA Group as we recently completed our \$125 million equity raise. This recapitalisation resets our balance sheet and provides funding certainty, allowing the business to focus on profitable growth.

The 2024 financial year saw exceptional operational improvement as the Group continues its turnaround. The Group delivered a 125.1% increase in normalised pre-AA16 EBITDA in the 2024 financial year compared to the 2023 financial year.

I hold great optimism for our future. We have a leaner board structure with lower fees, while ensuring a depth of experience. This reflects a lean organisational cost culture from the Board down.

The Board took a decision to sell ACM Parts and have a clear focus on collision repair in the future. We are working to complete the divestment in the coming months.

With a reset balance sheet and extended debt facilities, the business can focus on the remaining business repair along with strong growth opportunities that are before it. We can further focus on building stronger relationships with our insurance customers and deliver a strong quality service to both them and their policy holders and members.

To my fellow shareholders, thank you for the continued support and confidence you have placed in the Board.

Group CEO's Address

I would also like to welcome everyone who is joining us for today's meeting.

In FY24 revenue was up 7.8% to 894.8 million and we delivered pre-AASB16 EBITDA of \$49 million, up 125.1% on FY24.

- We continued to grow our team, increasing by 146 team members in FY24, and reduced turnover by 8.4 percentage points.
- Capital smart performed ahead of expectations, delivering early on Project SHIFT after the pricing and scope criteria under the Suncorp contract were reset effective 1 July 2023.
- The AMA Collision network is building upon foundations but has more work to do to restore volume and grow the team. This business was most impacted by the liquidity challenges of FY24.
- The Wales Heavy Vehicle Repair business outperformed, and we moved to remove residual bottlenecks and improve production throughput
- The Specialist businesses were established as a separate business unit to allow the right focus. Techright was launched to provide the group ADAS calibration solutions
- ACM continued to grow the core parts business and was announced as an asset held for sale.

AMA is now positioned to focus on future growth opportunities.

In Q1FY25 the Group overall is trading in line with expectations. Pre-AASB 16 earnings of 14.8 million, is 8.8% ahead of prior year.

- Capital Smart and Wales have continued to trade well with additional capacity from site conversions now embedded.
- AMA Collision is continuing to focus on key areas of capacity, volume efficiency, method of repair and customer service. Good progress has been made, however there is significant room for further improvement.
- Wales continues to deliver strong results with strong work provision.
- Specialist businesses are growing with Techright and Trackright initiatives taking shape.
- The ACM sale process continues and is expected to be concluded in the coming months.

AMA Group maintains its outlook guidance that FY25 pre-AASB 16 EBITDA will be ahead of the FY24 performance.

AMA Group Limited

2024 Annual General Meeting

21 November 2024

AMA GROUP



AMA Group Board

Brian Austin

Chair & Non-Executive Director

Joanne Dawson

Non-Executive
Director

David Goldstein

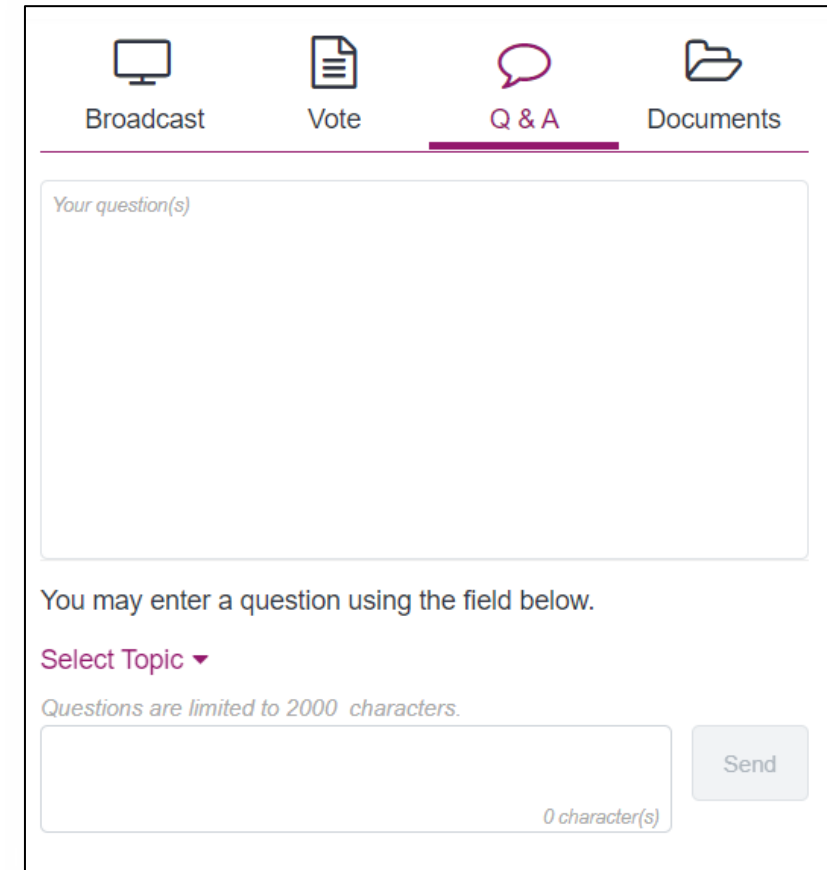
Non-Executive
Director

Ray Smith-Roberts

Non-Executive
Director

Online Attendees – Question Process

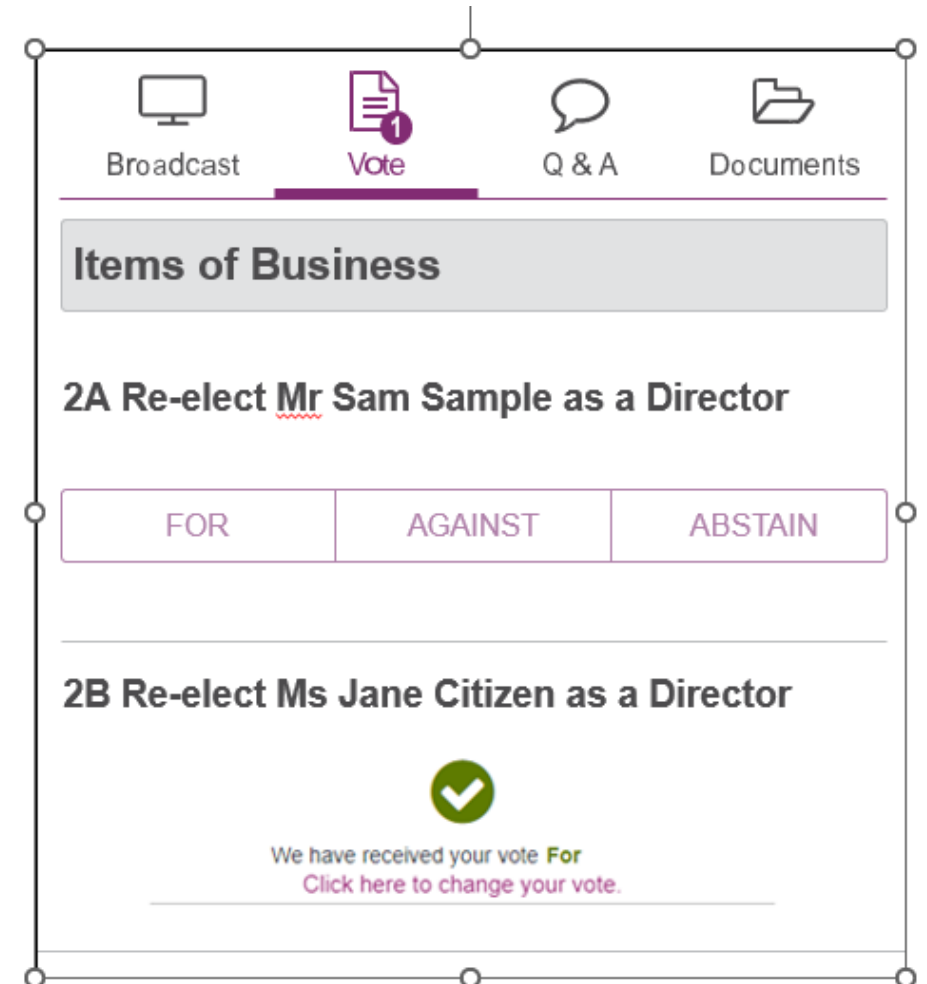
- To ask a written question select the Q & A icon
- Select the topic your question relates to from the drop-down list
- Type your question in the text box and **press** the send button
- To ask a verbal question follow the instructions below the broadcast window



The screenshot displays a web interface for online attendees. At the top, there are four navigation icons: a monitor for 'Broadcast', a document for 'Vote', a speech bubble for 'Q & A' (which is highlighted with a purple underline), and a folder for 'Documents'. Below the navigation bar is a large text input area labeled 'Your question(s)'. Underneath this area, a message states 'You may enter a question using the field below.' followed by a 'Select Topic' dropdown menu. A note indicates 'Questions are limited to 2000 characters.' Below this is a smaller text input field with a character count '0 character(s)' and a 'Send' button.

Online Attendees - Voting

- When the poll is open, select the vote icon at the top of the screen
- To vote, select either For, Against or Abstain
- You will see a vote confirmation
- To change or cancel your vote “click here to change your vote” at any time until the poll is closed





Chair Address – Brian Austin

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A high-contrast, black and white close-up photograph of a laptop's keyboard and trackpad area. The image is angled, showing the keys and the trackpad with sharp highlights and deep shadows, creating a sense of depth and texture.

Group CEO Address – Mathew Cooper

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Formal Business of the Meeting

AMA GROUP

Item 1

Receipt of the Annual Financial Report

To receive the Annual Financial Report, including Directors' declarations and accompanying reports of the Directors' and Auditor's for the financial year ended 30 June 2024.

Please note there is no vote required for this Item.

An explanatory note to this Item appears on page 8 of the Notice of Meeting.

Resolution 1

Adoption of Remuneration Report

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

“That, for the purposes of Section 250R(2) of the Corporations Act, 2001 (Cth) (Corporations Act) and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Financial Report for the year ended 30 June 2024.”

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

An explanatory note to this Resolution appears on pages 8-9 of the Notice of Meeting.

Proxy Voting Results – Resolution 1

Adoption of Remuneration Report

		Number	%
FOR		2,384,130,793	99.61
AGAINST		4,498,169	0.19
OPEN	- Chair ¹	4,777,138	0.20
	- Other Nomination	0	0
ABSTAIN		2,113,282	-

1. To be voted in **FAVOUR** of the Resolution

Resolution 2

Election of Brian Austin as a Director

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

“That, Brian Austin, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 15.1(c) of the Company’s Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.”

An explanatory note to this Resolution appears on page 9 of the Notice of Meeting.

Proxy Voting Results – Resolution 2

Election of Brian Austin as a Director

		Number	%
FOR		2,464,320,852	99.80
AGAINST		247,663	0.01
OPEN	- Chair ¹	4,777,138	0.19
	- Other Nomination	0	0
ABSTAIN		3,522,225	-

1. To be voted in **FAVOUR** of the Resolution

Resolution 3

Election of Raymond Smith-Roberts as a Director

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

“That, Ray Smith-Roberts, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 15.1(c) of the Company’s Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.”

An explanatory note to this Resolution appears on page 9 of the Notice of Meeting.

Proxy Voting Results – Resolution 3

Election of Raymond Smith-Roberts as a Director

		Number	%
FOR		2,464,491,246	99.80
AGAINST		237,092	0.01
OPEN	- Chair ¹	4,777,138	0.19
	- Other Nomination	0	0
ABSTAIN		3,522,225	-

1. To be voted in **FAVOUR** of the Resolution

Resolution 4

Election of David Goldstein as a Director

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

“That, David Goldstein, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 15.1(c) of the Company’s Constitution and, being eligible, offers himself for election, be elected as a Director of the Company.”

An explanatory note to this Resolution appears on pages 9-10 of the Notice of Meeting.

Proxy Voting Results – Resolution 4

Election of David Goldstein as a Director

		Number	%
FOR		2,464,471,582	99.80
AGAINST		259,663	0.01
OPEN	- Chair ¹	4,777,138	0.19
	- Other Nomination	0	0
ABSTAIN		3,519,318	-

1. To be voted in **FAVOUR** of the Resolution

Resolution 5

Election of Joanne Dawson as a Director

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

“That, Joanne Dawson, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 15.1(c) of the Company’s Constitution and, being eligible, offers herself for election, be elected as a Director of the Company.”

An explanatory note to this Resolution appears on page 10 of the Notice of Meeting.

Proxy Voting Results – Resolution 5

Election of Joanne Dawson as a Director

		Number	%
FOR		2,464,468,675	99.80
AGAINST		259,663	0.01
OPEN	- Chair ¹	4,777,138	0.19
	- Other Nomination	0	0
ABSTAIN		3,522,225	-

1. To be voted in **FAVOUR** of the Resolution

Resolution 6

Renewal of the AMA Performance Rights Share Plan

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

"That, for the purposes of ASX Listing Rule 7.2 (Exception 13(b)), and for all other purposes, Shareholders approve the renewal of the AMA Performance Rights Plan (Plan) and approve the granting of Equity Securities under the Plan on the terms which are described in the explanatory memorandum, during the three years following the date of the 2024 AGM."

An explanatory note to this Resolution appears on pages 10-11 of the Notice of Meeting.

Proxy Voting Results – Resolution 6

Renewal of the AMA Performance Rights Share Plan

		Number	%
FOR		2,385,124,655	99.58
AGAINST		5,289,765	0.22
OPEN	- Chair ¹	4,777,138	0.20
	- Other Nomination	0	0
ABSTAIN		327,824	-

1. To be voted in **FAVOUR** of the Resolution

Resolution 7

Approval of Previous Share Issue (Listing Rule 7.4)

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the previous issue of 592,618,961 Shares on the terms and conditions set out in the Explanatory Memorandum.”

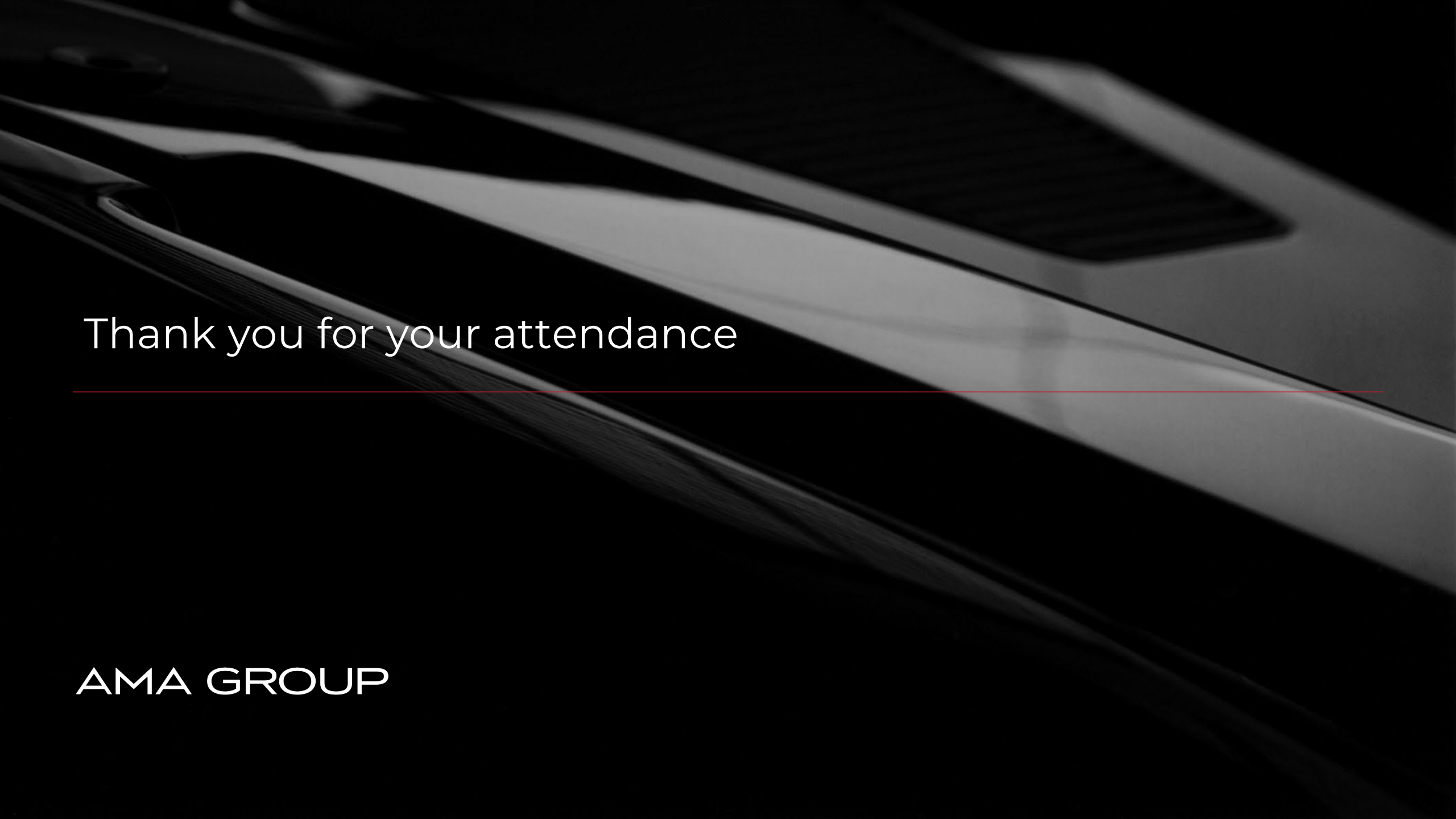
An explanatory note to this Resolution appears on pages 11-12 of the Notice of Meeting.

Proxy Voting Results – Resolution 7

Approval of Previous Share Issue (Listing Rule 7.4)

		Number	%
FOR		1,809,107,382	87.91
AGAINST		244,262,319	11.86
OPEN	- Chair ¹	4,777,138	0.23
	- Other Nomination	0	0
ABSTAIN		1,375,239	-

1. To be voted in **FAVOUR** of the Resolution



Thank you for your attendance

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