

## Bapcor Ltd 2022 AGM report

ASX code	BAP
Meeting date	19 October 2022
Type of meeting	Hybrid
Monitor	Richele Janjatovic and Michael Muntisov
Pre AGM-meeting	Yes, with: Chair: Margaret Haseltine Director: Mark Powell CFO: Stefan Camphausen

### Meeting Statistics

Number of holdings represented by ASA	48
Number of shares represented by ASA	189,742
Value of shares represented by ASA	\$1.1m
Total number attending meeting	12 physical and 70 online
Market capitalisation	\$2.1billion
ASA open proxies voted	On a poll. ASA voted in favour of all the resolutions in line with the proxies

Bapcor provides predominantly non-discretionary vehicle parts required to safely keep cars and trucks on Asia Pacific roads. Bapcor's FY22 record results were attributed to a number of factors such as:

- (a) population growth
- (b) increasing number of vehicles per person
- (c) change in the age mix and complexity of vehicles (i.e., more vehicles in the four years or older range);
- (d) an increase in the value of parts sold;
- (e) increased domestic travel due to Covid.

As a result a fully franked, final dividend of 11.5 cents per share was declared and paid in September 2022.

Bapcor has had several leadership changes including a newly appointed CEO and CFO. The Chair indicated the first workplace culture review highlighted long-term risks to the company. It appears Bapcor is taking positive steps to renew workplace culture with the inclusion of a People Metric in the STI measure.

Bapcor are currently in the process of meeting with new potential board members in light of the resignation of Jenny Macdonald and retirement of Therese Ryan. Bapcor indicated at the AGM that diversity objectives including gender and ethnicity will be at the forefront of their recruitment process to ensure their diversity objectives are met. Should Bapcor not replace Jenny Macdonald and Therese Ryan with two females, the gender mix will reduce from 42% females to 14%.

The ASA voted for all resolutions, following the directed proxies. All resolutions were carried forward except for resolution 7, the approval of termination benefits to former Chief Executive Officer and Managing Director, Mr Darryl Abotomey. The Chair has advised that's the end of the process and no further benefits are paid to the CEO as per the shareholders voting.

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