



Company	Eagers Automotive
Code	APE
Meeting	EGM
Date	19 May 2021
Venue	Online
Monitor	Peter McNally

Number attendees at meeting	Requested. Share Registrar would not reveal
Number of holdings represented by ASA	33
Value of proxies	\$6.7m
Number of shares represented by ASA	443,818
Market capitalisation	\$3,880m
Were proxies voted?	Yes, on a poll
Pre AGM Meeting?	Requested but company declined

Eagers results boosted by COVID-19 creating demand for cars

The recent replacement of the CEO together with the company's retention of Job Keeper assistance despite a successful created an interesting background for this year's AGM.

The Chairperson and the new CEO gave presentations and voting formalities were completed with all Items receiving shareholder approval.

ASA asked why, despite a successful year, the company refused to repay the Job Keeper assistance it had received. He pointed out that comparing 2020 to 2019 was not relevant because of the recent merger with Auto Holdings Group and that, when compared to 2018, the 2020 results were not outstanding. He stressed that Job Keeper had been vital for retaining experienced staff and had only been received for three months.

ASA also queried the sudden departure of the former CEO on the day results were released. He explained the outgoing CEO would continue to supply expertise in relation to managing the company's property holdings. More specifically, the company will reduce its property holdings by using the Auto Mall in Brisbane and moving sales and servicing to the Indooroopilly Shoppingtown.

ASA's third question related to Board independence, which could be improved. We were told that a new board member is likely to be appointed in the coming year and ASA expressed that the new member should be independent.

Computershare's virtual meeting technology did not mesh well with this monitor's software systems which made attendance difficult. We look forward to a future where the richness of in-person meetings can be enjoyed once again, and to a time when online attendees can do so with ease.