



THE RPM GROUP

RPM Automotive Group Ltd
6-18 Antonella Court,
Dandenong South, VIC 3175
ABN: 34 002 527 906

29 October 2021

Dear Shareholder

Important information regarding the 2021 Annual General Meeting

RPM Automotive Group Limited (ASX: RPM) (RPM or the Company) advises that its 2021 Annual General Meeting (AGM) will be held as a virtual meeting as follows:

Time: 11.00am (AEDT)

Date: Tuesday 30 November 2021

Online: <https://web.lumiagm.com> (enter the Meeting ID 303367543)

The Notice of Meeting for the AGM can be accessed from the following link on the Company's website at www.rpmgroup.net.au It is also available from the Company's announcements platform on the ASX at www.asx.com.au.

The Company will not be posting hard copies of the Notice of Meeting to shareholders who have not elected to receive notice electronically. Notwithstanding this, if you would like to receive a hard copy of the Notice of Meeting, please contact the Company.

The Company's Annual report is also available at the Company's website www.rpmgroup.net.au.

In planning for the AGM, the Company has focused on ensuring the safety of shareholders and its employees while seeking to maximise the opportunity for shareholder participation. Having regard to the ongoing uncertainty about the restrictions which may apply for wholly physical meetings, the Company plans to hold the AGM as a virtual meeting.

Attendance via online platform

To attend the annual general meeting via Zoom, Shareholders will need to contact the Company Secretary to obtain log-in details so that you can dial into the meeting on the day. The Company Secretary can be contacted on 0407 233 153 or by email at wayne@rpmgroup.net.au

Shareholders can vote at the AGM virtually via the online platform at <https://web.lumiagm.com>.



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We recommend logging in to our online platform at least 15 minutes prior to the scheduled start time of the AGM using the instructions below:

1. From your computer, by entering the URL into your browser <https://web.lumiagm.com> and entering the Meeting ID 303367543 (RPM – 2021 AGM) when prompted; or
2. From your mobile device, by entering the URL <https://web.lumiagm.com> and entering the Meeting ID 303367543 when prompted

Proxy lodgement

Shareholders who choose to lodge a proxy should follow instructions on their personalised proxy for (enclosed), to be submitted to the Company's share registry no later than 11.00am (AEDT) on Sunday 28 November 2021 online or by post.

Yours Sincerely

Mr Grant Carman
Chairman
RPM Automotive Group Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of RPM Automotive Group Limited (RPM or the Company) will be held on Tuesday, 30 November 2021, commencing at 11.00am (AEDT) at 6-18 Antonella Court, Dandenong South, Victoria.

The enclosed Explanatory Statement accompanies and forms part of this Notice of Meeting.

AGENDA

ORDINARY BUSINESS

Accounts and Reports

To receive and consider the annual financial report for the financial year ended 30 June 2021, together with the reports by directors and auditors thereon.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following resolution as a non-binding resolution:

That for the purpose of section 250R (2) of the Corporations Act and for all other purposes, the Remuneration Report set out in the Company's 2021 Annual Report for the financial year ended 30 June 2021 be adopted.

Note: The vote on this resolution is advisory only and does not bind the directors of the Company.

Voting Exclusion Statement:

Pursuant to section 250R (4) of the Corporations Act, the Company is required to disregard any votes cast on Resolution 1 (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member (together "prohibited persons").

However, the Company will not disregard a vote if:

- (c) the prohibited person does so as a proxy appointed by writing that specifies how the proxy is to vote on the proposed resolution; and
- (d) the vote is not cast on behalf of a prohibited person.

Resolution 2: Re-election of Director (Mr G Carman)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

That Mr Grant Carman, being a Director of the Company who retires by rotation in accordance with Clause 3.6 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a director of the Company.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 2.

Resolution 3: Election of Director (Mr D Banks)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

That Mr Damian Banks, being a Director of the Company who retires in accordance with Clause 3.3 of the Company's Constitution and, being eligible, offers himself for election, be elected as a director of the Company.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 3.

Resolution 4: Ratification of prior issue of Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 2,077,732 shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 4.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 4 by or on behalf of a person who participated in the issue being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 5: Ratification of prior issue of Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 2,587,747 shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 5.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 5 by or on behalf of a person who participated in the issue being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 6: Ratification of prior issue of shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders and approve the issue of 8,333,333 shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 6.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 6 by or on behalf of Collins St Value Fund who participated in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 7: Approval of Issue of Shares to Collins St Value Fund on Conversion of Convertible Note

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue to Collins St Value Fund a convertible note with a face value of \$5,500,000 on the terms set out in the Explanatory Memorandum accompanying this Notice.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 7.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 7 by or on behalf of Collins St Value Fund or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 8: Ratification of prior issue of shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 787,500 shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 8.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 8 by or on behalf of a person who participated in the issue being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 9: Ratification of prior issue of shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 229,078 shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 9.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 9 by or on behalf of a person who participated in the issue being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 10: Ratification of prior issue of Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify and approve the issue of 1,271,425 shares for the purposes and on the terms and conditions set out in the Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 10.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 10 by or on behalf of a person who participated in the issue being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 11: Issue of shares to Mr G Carman in lieu of Directors Fees

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That in accordance with Listing Rule 7.1 and listing Rule 10.11 and for all other purposes, the Company be permitted and authorized to issue 133,334 shares at \$0.30 each to Mr G Carman a related party in lieu of cash Directors fees on the terms and conditions set out in the accompanying Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 11.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of Mr Carman and any other person who will obtain a material benefit as a result of the issue of the shares or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 12: Issue of shares to Mr A Goodman in lieu of Directors Fees

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That in accordance with Listing Rule 7.1 and listing Rule 10.11 and for all other purposes, the Company be permitted and authorized to issue 133,334 shares at \$0.30 each to Mr A Goodman a related party in lieu of cash Directors fees on the terms and conditions set out in the accompanying Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 12.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 12 by or on behalf of Mr Goodman and any other person who will obtain a material benefit as a result of the issue of the shares or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 13: Issue of shares to Mr D Banks in lieu of Directors Fees

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

That in accordance with Listing Rule 7.1 and listing Rule 10.11 and for all other purposes, the Company be permitted and authorized to issue 102,536 shares at \$0.30 each to Mr D Banks a related party in lieu of cash Directors fees on the terms and conditions set out in the accompanying Explanatory Memorandum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 13.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 13 by or on behalf of Mr Banks and any other person who will obtain a material benefit as a result of the issue of the shares or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 14: Approval of increase to Non-executive Director fee cap.

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

“That, for the purposes of the Company’s Constitution that the maximum aggregate remuneration that may be paid to all the Non-executive Directors in any financial year commencing on or after 1 July 2021, be increased from \$150,000 per annum to \$500,000 per annum.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 14.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution 11 by or on behalf of any director or any of their associates.

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person or proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way ;or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides ;or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution ; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 15: Approval for Employee Long Term Incentive Plan

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

“That, for the purposes of ASX Listing Rule 7.2 (exception 13) and for all other purposes, approval is given for the Company to adopt an employee incentive scheme entitled “ Employee Long Term Incentive Plan” and for the issue of securities under the Employee Long Term Incentive Plan on the terms and conditions summarised in the Explanatory Memorandum.”

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 15.

Voting exclusion statement:

The Company will disregard any votes cast in favour of Resolution 15 by any persons that will participate in the issue of securities any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.:

However, this does not apply to a vote cast in favour of a Resolution by:

- (a) A person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) The Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the Chair decides; or
- (c) A holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i)The beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii)The holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 16: Additional 10% placement capacity

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

That, for the purpose of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for the purpose and on the terms set out in the Explanatory Statement accompanying this Notice of Annual General Meeting.

The Chairman of the AGM intends to vote all available proxies in favour of Resolution 16.

Voting Exclusion:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of any person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the entity) or an associate of those persons. However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Important note: The proposed allottees of any Equity Securities under the Additional 10% Placement facility are not yet known or identified. In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

Voting at General Meeting

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders of the Company at 7.00pm (AEDT) on 28 November 2021. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of Meeting.

BY ORDER OF THE BOARD

W J Kernaghan
Company Secretary
27 October 2021

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of Shareholders of RPM Automotive Group Limited (“the Company”) in connection with the business to be conducted at the annual general meeting of Shareholders to be held at 6-18 Antonella Court, Dandenong South, Victoria on Tuesday, 30 November 2021 at 11.00am(AEDT).

This Explanatory Statement forms part of and should be read in conjunction with the accompanying Notice of Meeting.

2. 2021 ANNUAL REPORT

In accordance with the requirements of the Company’s Constitution and the Corporations Act, the 2021 Annual Report will be tabled at the annual general meeting. Shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Report. There is no requirement for a formal resolution on this item.

Representatives from the Company’s auditors, Nexia Melbourne Audit Pty Ltd, will be present to take shareholders’ questions and comments about the conduct of the audit and the preparation and content of the audit report.

3. ADOPTION OF REMUNERATION REPORT – Resolution 1

3.1 General

Pursuant to section 250R (2) of the Corporations Act, the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors’ Report for the year ended 30 June 2021 contains the Remuneration Report which sets out the remuneration policy for the Company and reports on the remuneration arrangements in place for the Directors and Key Management Personnel.

Resolution 1 is advisory only and does not bind the Directors of the Company. Of itself, a failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

3.2 Voting consequences

If at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report in two consecutive annual general meetings, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (Spill Resolution) at the second annual general meeting.

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting.

At the Company’s previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

4. Re-election of a Director –Resolution 2

Resolution 2 relates to the re-election of Mr Carman as a Director.

In accordance with the requirements of clause 3.6 of the Company’s Constitution and the Corporations Act, one-third of the directors of the Company retire from office at this annual general meeting of the Company. Mr Grant Carman retires by rotation and, being eligible, offers himself for re-election.

Mr Carman is a chartered accountant with over 30 years’ experience in corporate finance and Australian Capital Markets.

Mr Carman has held senior executive positions for and acted as a corporate adviser to a large number of Australian and International companies from a range of industry sectors, including financial services, automotive, pharmaceuticals, wholesale distribution, manufacturing, services, resources, technology and telecommunications.

5. Election of a Director –Resolution 3

Resolution 3 relates to the election of Mr Banks as a Director.

In accordance with the requirements of clause 3.3 of the Company’s Constitution and the Corporations Act, Mr Banks retires from office at this annual general meeting of the Company. Mr Banks retires and, being eligible, offers himself for election.

Mr Banks has extensive experience in the financial services, health and employment sectors. His most recent executive role was as Managing Director and CEO of Konekt Ltd, a technology focused health and employment company. He led Konekt from its on ASX in 2012 through to its successful sale to private equity in December 2019. Mr Banks previously had a 15-year career, including several leadership positions with Westpac Banking Corporation.

6. Resolution 4: Ratification of prior issue of placement shares

Resolution 4 relates to the ratification of a prior issue of shares

On 1 July 2021 the Company issued 1,280,000 fully paid ordinary shares and on 30 September 2021 issued a further 797,732 fully paid ordinary shares for the acquisition of Elite Tyre Group and Super Tyre Mart. The issuance of shares was made in compliance with ASX Listing Rule 7.1 at the time that each issuance occurred.

The directors are restricted by Listing Rule 7.1 from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of 15% of the expanded issued capital in any 12 month period. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1 and the holders of ordinary shares in the Company subsequently approve the issue.

As the issues were not in breach of Listing Rule 7.1 and were not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 4 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

Information required under Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 4:

Rule 7.5.1: The persons to whom the 2,097,732 new Shares were issued was as follows:

*De Sensi Investments Pty Ltd, Dukakis Investments Pty Ltd, Belair Australia Pty Ltd,
Trampevski Investments Pty Ltd*

Rule 7.5.2: Number of securities to be issued:

2,097,732 fully paid ordinary Shares

Rule 7.5.3: Number of securities to be issued if partly paid:

Not applicable

Rule 7.5.4: Date or dates on when securities will be issued:

1,280,000 fully paid shares have been issued on 1 July 2021.
797,732 fully paid shares have been issued on 30 September 2021

Rule 7.5.5: Price of securities:

2,097,732 fully paid Shares have been issued at \$0.30.

Rule 7.5.6: Purpose of the issue:

to raise acquire Elite Tyre Group and Super Tyre Mart

Rule 7.5.7: Summary of agreement:

Not applicable.

Rule 7.5.8: A voting exclusion statement:

A voting exclusion statement is included in the Notice.

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 4.

7.Resolution 5: Ratification of prior issue of shares

Resolution 5 relates to the ratification of a prior issue of shares

On 19 February 2021 the Company issued 2,587,747 fully paid ordinary shares for the acquisition of 100% of the shares in Traralgon Tyre Service. This issuance of shares was made in compliance with ASX Listing Rule 7.1 at the time the issuances occurred.

The directors are restricted by Listing Rule 7.1 from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of 15% of the expanded issued capital in any 12 month period. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1 and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue was not in breach of Listing Rule 7.1 and was not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 5 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

Rule 7.5.1: The persons to whom the 2,587,747 new Shares were issued as follows:

ALM Superannuation Pty Ltd

Strategic Directions Pty Ltd

Rule 7.5.2: Number of securities to be issued:

2,587,747 fully paid ordinary Shares

Rule 7.5.3: Number of securities to be issued if partly paid:

Not applicable

Rule 7.5.4: Date or dates on when securities will be issued:

2,587,747 fully paid Shares have been issued on 19 February 2021.

Rule 7.5.5: Price of securities:

2,587,747 fully paid Shares have been issued at \$0.2295.

Rule 7.5.6: Purpose of the issue:

to acquire Traralgon Tyre Service.

Rule 7.5.7: Summary of agreement:

Not applicable.

Rule 7.5.8: A voting exclusion statement:

A voting exclusion statement is included in the Notice.

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 5.

8.Resolution 6: Ratification of prior issue of shares

Resolution 6 relates to the ratification of a prior issue of Shares.

On 25 August 2021 the Company issued 8,333,333 Shares at \$0.30 each to CSVF. This issue of the Shares was made in compliance with ASX Listing Rule 7.1 at the time the issue occurred.

The Company is restricted by Listing Rule 7.1 from issuing more than 15% of its issued capital without Shareholder approval in any 12 month period. There are exceptions which allow the Company to issue new securities above that limit which include issues with Shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of Shareholders to an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1 and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue of the 8,333,333 Shares was not in breach of Listing Rule 7.1 and was not previously approved by Shareholders, the Company is now seeking Shareholder approval for that Share issue.

If resolution 6 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a Shareholders meeting to seek Shareholder approval of any such share issues. The directors believe it is desirable for the Company to have the flexibility to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

If resolution 6 is not passed, the company will not be allowed to utilise the exemption under Listing Rule 7.4 for the issue of these securities under Listing Rule 7.1.

The 8,333,333 Shares issued pursuant to the placement rank equally in all respects with all existing Shares previously issued by the Company.

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

Rule	Summary
The persons to whom the new Shares were issued	Collins St Asset Management Pty Ltd ATF Collins St Value Fund.
Number of securities issued	8,333,333 Shares.
Number of securities issued if partly paid	Not applicable.
Date when securities were issued	25 August 2021.
Price of securities	\$0.30 per Share.
Purpose of the issue	To fund new business acquisitions.
Summary of agreement	The Company entered into a CNA with CSVF. As part of that agreement, the Company agreed to undertake the share issue the subject of this Resolution 6.
A voting exclusion statement	A voting exclusion statement is included in the Notice.

Recommendation

The Directors recommend that Shareholders **vote in favour** of Resolution 6.

9.Resolution 7: Approval of Issue of Shares to Collins St Value Fund on Conversion of Convertible Note

9.1 Background

On 25 August 2021 the Company announced that it had entered into the CNA with CSVF under which, subject to Shareholder approval, it would issue CSVF with a CN with a face value of \$5,500,000.

Resolution 7 is seeking Shareholder approval to issue the CN

9.2 Purpose of approval

The Company is restricted by Listing Rule 7.1 from issuing or agreeing to issue more than 15% of its issued capital without Shareholder approval in any 12 month period. There are exceptions which allow the Company to agree to issue new securities above that limit provided that the agreement is conditional on Shareholder approval being obtained.

The CNA was entered into in reliance of Listing Rule 7.2 exception 17, which excludes from the restrictions in Listing Rule 7.1 an agreement to issue equity securities that is conditional on Shareholders approving the issue before the issue is made.

Further, if resolution 7 is passed, any Shares issued on conversion of the CN or in respect of interest payable on the CN will not count towards the 15% cap on share issues in Listing Rule 7.1. This will enable the Company to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the 12 month period following each such Share issue without having to convene a Shareholders meeting to seek Shareholder approval of any such share issues. The directors believe it is desirable for the Company to maintain the flexibility to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

The Company is therefore seeking Shareholder approval to convert into Shares the \$5,500,000 face value of the CN and all interest payable in respect of the CN

If resolution 7 is not passed by Shareholders, CSVF will not be obliged to subscribe for the CN and the Company will not be obliged to issue the CN.

9.3 Technical information required under Listing Rule 7.3

The following information in respect of the proposed issue of shares on conversion of the convertible note is provided for the purposes of Listing Rule 7.3:

Term	Summary
Issuer	RPM Automotive Group Limited.
Subscriber	Collins St Asset Management Pty Ltd ATF Collins St Value Fund.
Purpose	Funds raised from the CN must be used by the Company solely for the purpose of undertaking business acquisitions.
Security	The CN is unsecured and does not carry any voting rights and will not be listed.
Face Value	\$5,500,000.
Issue Date	If Shareholder approval is obtained, the CN will be issued five business days after the date of that approval.
Repayment Date	3 years after the Issue Date.
Interest	Interest will be calculated daily on the outstanding face value of the CN plus any capitalised interest at an interest rate of 3.5% per annum payable quarterly.

	A higher interest rate is payable if an event of default occurs.
Payment of interest	<p>Interest may be paid in cash or converted into Shares.</p> <p>Each quarter, the Company may elect to pay interest accrued under the CN to CSVF in cash. If it intends to do so, it must notify CSVF of this within 5 business days after the end of the relevant calendar quarter and such interest must be paid in arrears by the Company to CSVF within 5 business days after that notice is given.</p>
Conversion	<p>If the Company does not make the notification set out in the "Payment of interest" row above, then the accrued interest for the relevant quarter must be converted into Shares at a price equal to the 30 day VWAP calculated from the day immediately preceding the day that interest amount becomes due and payable.</p> <p>The face value of the CN is convertible into Shares at a conversion price of \$0.35 per Share at the discretion of CSVF at any time over the term of the CN or by the Company (at its discretion) should the Company's on-market share price trade at \$0.50 or higher on the ASX for thirty consecutive business days prior to the Repayment Date.</p> <p>If any portion of the face value or interest in respect of the CN is not converted into Shares at maturity, then those amounts are payable by the Company on the Repayment Date.</p>
Ranking	New Shares issued on conversion of the CN will be fully paid ordinary shares in the Company and will rank equally with the Company's existing shares on issue.
ASX quotation	The CN will not be quoted on ASX, although the Company will seek Official Quotation of all Shares issued on conversion of the CN.

9.4 Implications of the CN and the issue of Shares

If Resolution 7 is passed by Shareholders, the CN may be converted into Shares between the Issue Date and the Repayment Date.

1. Assuming that:

- (a) the entire \$5,500,000 face value of the CN is converted into Shares at a conversion price of \$0.35 per Share;
- (b) the Company elects to pay all interest accrued under the CN to CSVF in cash; and
- (c) no additional shares are issued by the Company,

the indicative capital structure of the Company will be as follows:

Shares on issue	Number/Amount
Total Shares currently on issue	141,901,216
Number of Shares to be issued to CSVF in respect of the conversion of the \$5,500,000 face value of the CN into Shares	15,714,286

Number of Shares to be issued to CSVF in respect of the conversion of interest accrued under the CN into Shares	NA (assume interest is paid in cash)
Total Shares on issue post issue of Shares in accordance with the terms of the CN	157,615,502
Dilution effect for existing Shareholders	9.97%

2. The above table has been included to give an indication of the potential dilution effect that the issue of Shares under the CN may have on existing Shareholders. The table is based on the set of assumptions set out above. In practice, these assumptions and the variables described above may change, so the table above should be treated as an example only.
3. The impact of dilution on existing Shareholders and the number of Shares to be issued cannot be conclusively calculated at this time. The exact dilution of the shareholding of existing Shareholders will ultimately depend on the variables described below:
 - (a) whether the CN is converted;
 - (b) the extent to which the CN is converted;
 - (c) whether the Company exercises its right to convert interest payable under the CN into Shares;
 - (d) the extent to which the Company exercises its right to convert interest payable under the CN into Shares;
 - (e) whether anti-dilution provisions in the CNA operate to increase the amount of Shares to be issued;
 - (f) whether a default event occurs increasing the interest payable, and thereby increasing the number of Shares to be issued in any part of the interest is converted into Shares.

Accordingly, the Board unanimously recommend that Shareholders approve Resolution 7.

10. Resolution 8: Ratification of prior issue of shares

Resolution 8 relates to the ratification of a prior issue of shares

On 3 September 2021 the Company issued 787,500 fully paid ordinary shares in settlement of invoices. This issuance of shares was made in compliance with ASX Listing Rule 7.1 at the time the issuances occurred.

The directors are restricted by Listing Rule 7.1 from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of 15% of the expanded issued capital in any 12 month period. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1 and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue was not in breach of Listing Rule 7.1 and was not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 8 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

Rule 7.5.1:

The persons to whom the 787,500 new Shares were issued as follows:

Aitken Murray Capital Partners Pty Ltd

Strategic Direction Consultancy Pty Ltd.

Rule 7.5.2: Number of securities to be issued:

787,500 fully paid ordinary Shares

Rule 7.5.3: Number of securities to be issued if partly paid:

Not applicable

Rule 7.5.4: Date or dates on when securities will be issued:

787,500 fully paid Shares have been issued on 3 September 2021.

Rule 7.5.5: Price of securities:

787,500 fully paid Shares have been issued at \$0.30.

Rule 7.5.6: Purpose of the issue:

to settle invoices rather than pay cash.

Rule 7.5.7: Summary of agreement:

Not applicable.

Rule 7.5.8: A voting exclusion statement:

A voting exclusion statement is included in the Notice.

Recommendation

The Directors recommend that Shareholders **vote in favour** of Resolution 8.

11.Resolution 9: Ratification of prior issue of shares

Resolution 9 relates to the ratification of a prior issue of shares

On 10 September 2021 the Company issued 229,078 fully paid ordinary shares in respect to the acquisition of Direct Wholesale Tyres. This issuance of shares was made in compliance with ASX Listing Rule 7.1 at the time the issuances occurred.

The directors are restricted by Listing Rule 7.1 from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of 15% of the expanded issued capital in any 12 month period. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1 and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue was not in breach of Listing Rule 7.1 and was not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 9 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

Rule 7.5.1:

The persons to whom the 229,078 new Shares were issued as follows:

Mr Dominic Sinopoli, Mr Brad Clune.

Rule 7.5.2: Number of securities to be issued:

229,078 fully paid ordinary Shares

Rule 7.5.3: Number of securities to be issued if partly paid:

Not applicable

Rule 7.5.4: Date or dates on when securities will be issued:

229,078 fully paid Shares have been issued on 10 September 2021.

Rule 7.5.5: Price of securities:

229,078 fully paid Shares have been issued at \$0.3274.

Rule 7.5.6: Purpose of the issue:

to settle acquire Direct Wholesale Tyres

Rule 7.5.7: Summary of agreement:

Not applicable.

Rule 7.5.8: A voting exclusion statement:

A voting exclusion statement is included in the Notice.

Recommendation

The Directors recommend that Shareholders **vote in favour** of Resolution 9.

12.Resolution 10: Ratification of prior issue of shares

Resolution 10 relates to the ratification of a prior issue of shares

On 5 October 2021 the Company issued 1,271,425 fully paid ordinary shares in settlement of invoices. This issuance of shares was made in compliance with ASX Listing Rule 7.1 at the time the issuances occurred.

The directors are restricted by Listing Rule 7.1 from issuing new securities in the Company, which would dilute existing shareholdings, to a maximum of 15% of the expanded issued capital in any 12 month period. There are exceptions which allow the directors to issue new securities above that limit which include pro rata rights issues and issues with shareholder approval.

ASX Listing Rule 7.4 allows the Company to seek the approval of shareholders of the Company to an issue of securities after the issue has been made without approval under Listing Rule 7.1, provided the issue did not breach Listing Rule 7.1 and the holders of ordinary shares in the Company subsequently approve the issue.

As the issue was not in breach of Listing Rule 7.1 and was not previously approved by the shareholders of the Company, the directors are now seeking shareholders' approval and ratification for the issue of the Shares.

If resolution 10 is passed, the Company will be able to utilise Listing Rule 7.1 for future issues of up to 15% of the expanded issued capital in the next 12 month period without having to convene a shareholders meeting to seek shareholders' approval of any such issues. The directors believe it is desirable to have the flexibility afforded to the Company to issue securities up to the maximum 15% allowable under Listing Rule 7.1.

Rule 7.5.1:

The persons to whom the 1,271,425 new Shares were issued as follows:

S Cripps, H Cotter, G Cotter, Zosar Pty Ltd, Kimile Pty Ltd and Tasol Pty Ltd

Rule 7.5.2: Number of securities to be issued:

1,271,425 fully paid ordinary Shares

Rule 7.5.3: Number of securities to be issued if partly paid:

Not applicable

Rule 7.5.4: Date or dates on when securities will be issued:

1,271,425 fully paid Shares have been issued on 5 October 2021.

Rule 7.5.5: Price of securities:

1,271,425 fully paid Shares have been issued at \$0.3209.

Rule 7.5.6: Purpose of the issue:

to acquire the Direct Wholesale Tyres.

Rule 7.5.7: Summary of agreement:

Not applicable.

Rule 7.5.8: A voting exclusion statement:

A voting exclusion statement is included in the Notice.

Recommendation

The Directors recommend that Shareholders **vote in favour** of Resolution 10.

13. Resolution 11: Issue of shares to Mr G Carman in lieu of cash payment of Directors Fees

This resolution seeks approval under Listing Rule 7.1 and Listing Rule 10.11 for the issue of 133,334 ordinary fully paid shares in the Company at \$0.30 in lieu of a cash payment of \$40,000 for Director fees to Mr G Carman. Mr Carman yearly Director Fees are \$40,000 pa. If shareholders do not approve the issue of these shares, then Mr G Carman will be paid \$40,000 as a cash payment. If this resolution is approved, then these shares will be issued within one month after the date of this meeting.

Accordingly, the Board (with Mr Carman abstaining) unanimously recommend that Shareholders approve Resolution 11.

14. Resolution 12: Issue of shares to Mr A Goodman in lieu of the cash payment of Directors Fees

This resolution seeks approval under Listing Rule 7.1 and Listing Rule 10.11 for the issue of 133,334 shares in the Company at \$0.30 in lieu of a cash payment of \$40,000 for Director fees to Mr A Goodman . Mr Goodman yearly Director fees are \$40,000pa. If shareholders do not approve the issue of these shares, then Mr A Goodman will be paid \$40,000 as a cash payment. If this resolution is approved, then these shares will be issued within one month after the date of this meeting.

Accordingly, the Board (with Mr Goodman abstaining) unanimously recommend that Shareholders approve Resolution 12.

15. Resolution 13: Issue of shares to Mr D Banks in lieu of the cash payment of Directors Fees

This resolution seeks approval under Listing Rule 7.1 and Listing Rule 10.11 for the issue of 102,536 shares in the Company at \$0.30 in lieu of a cash payment of \$30,761 for Director fees to Mr D Banks . Mr Banks yearly Director fees are \$40,000pa. If shareholders do not approve the issue of these shares, then Mr D Banks will be paid \$30,761 as a cash payment. If this resolution is approved, then these shares will be issued within one month after the date of this meeting.

Accordingly, the Board (with Mr Banks abstaining) unanimously recommend that Shareholders approve Resolution 13.

16. Resolution 14: Approval of increase to Non-executive Director fee cap.

The Company's Constitution provides that the aggregate remuneration payable to Non-executive Directors may not exceed in any year as is fixed from time to time by ordinary resolution passed by the Company's Shareholders.

The current aggregate Non-executive fee pool of \$150,000 per annum was set at the Company's Annual General Meeting in 1996 and the Board has not sought to increase the fee pool since that time.

Resolution 14 seeks Shareholder approval to increase the Non-executive Director fee pool by \$350,000 to \$500,000 per annum.

The reasons for the proposed increase are to ensure the Company is able to attract and retain quality, high -calibre independent Non-executive Directors with a broad range of skills, experience and expertise to help drive the Company's transformation.

Given the interest in this matter of each Non-executive Director, the Board does not consider it appropriate to make a recommendation on this resolution.

17. Resolution 15: Approval of Employee Long Term Incentive Plan

10.1 General

Resolution 15 seeks Shareholder approval for the adoption of the Employee Long Term Incentive Plan ("Plan") in accordance with ASX Listing Rule 7.2 (Exception 13).

ASX Listing Rule 7.1 provides that, subject to Specified Exceptions, a company must not, without approval of the holders of ordinary securities, issue or agree to issue more equity securities during any 12 month period than the number which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. Exception 13 excepts issues under an employee incentive scheme on specified conditions.

If Resolution 15 is passed, the Company may issue Performance rights, Shares and Options under the Plan without reducing the Company's capacity under Listing Rule 7.1.

The Performance rights, Shares and Options under the Plan will be issued to attract, motivate and retain eligible participants and to provide them with an incentive to deliver growth and value to all Shareholders.

Under the Plan, the Board may offer to eligible participants the opportunity to subscribe for such number of Performance rights, Shares and Options in the Company as the Board may decide and, on the terms, set out in the Plan and associated terms and conditions. A copy of the Plan can be obtained by contacting the Company.

Any future issues of rights under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

10.2 Specific Information Required by ASX Listing Rule 7.2 (Exception 13)

Pursuant to and in accordance with the requirements of Listing Rule 7.2 (Exception 13), the following information is provided in relation to the approval of the Plan;

- (a) the material terms of the Plan are summarised in Schedule 1;
- (b) this is the first approval sought under Listing Rule 7.2 Exception 13);
- (c) no Performance rights, Shares and Options have been issued under the Plan;
- (d) The maximum number of equity securities proposed to be issued under the scheme following the approval is 14,190,121; and
- (e) a voting exclusion statement has been included in the Notice for the purposes of Resolution 15.

18.Resolution 16: Approval by special resolution of additional 10% equity securities issue facility

Background

In addition to the 15% equity securities issue capacity permitted without Shareholder approval under Listing Rule 7.1, an entity that is eligible and obtains shareholder approval under Listing Rule 7.1A may issue or agree to issue during the specified period, a number of equity securities which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period, calculated in accordance with the formula in Listing Rule 7.1A.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less (excluding restricted securities and securities quoted on a deferred settlement basis). The Company is an eligible entity.

Any equity securities issued under the 10% placement facility must be in the same class as an existing class of equity securities of the issuing company. The Company has one class of quoted equity securities on issue, being ordinary shares.

Resolution 16 seeks Shareholder approval by way of a special resolution to issue equity securities under the Additional 10% Placement Facility available under Listing Rule 7.1A. The maximum number of quoted equity securities that may be issued under the additional 10% placement facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 16 is passed, the Company will be able to issue equity securities up to a combined 25% limit as provided in Listing Rules 7.1 and 7.1A without further Shareholder approval.

If Resolution 16 is not passed, the Company will not have the additional 10% capacity to issue Equity Securities without Shareholder approval available under Listing Rule 7.1A and will remain subject to the 15% limit on issuing(or agreeing to issue) Equity Securities without Shareholder approval permitted under Listing Rule 7.1.

Resolution 16 is a special resolution and therefore requires approval by 75% of the votes cast by Shareholders present and eligible to vote at the AGM (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

Regulatory Requirements

The following information is provided to Shareholders as required by Listing Rule 7.3A:

a. Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be a cash consideration per Equity Security of not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 trading days on which trades in that class were recorded immediately before:

- i. The date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or
- ii. If the Equity Securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

b. Dilution

As at the date of this Notice of AGM, the Company has 141,901,216 Shares on issue. If Shareholders approve Resolution 16, the Company will have the capacity to issue approximately 14,190,121 Equity Securities under the Additional 10% Placement Facility in accordance with Listing Rule 7.1A.

If Resolution 16 is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Facility, existing Shareholders voting power in the Company will be diluted as shown in the table below to the extent Shareholders do not receive any Shares under such issues. There is a risk that:

- i. the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than the date of the AGM; and
- ii. the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date, which may have an effect on the amount of funds raised by the issue of the Equity Securities

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice of AGM.

The table below also shows:

- i. two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rate entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- ii. two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.17 50% decrease in Issue Price	\$0.34 Issue Price	\$0.51 50% increase in Issue Price
Current Variable A 141,901,216 Shares	Shares issued	14,190,121	14,190,121	14,190,121
		New Shares	New Shares	New Shares
	Funds raised	\$2,412,320	\$4,824,641	\$7,236,962
50% increase in current Variable A	Shares issued	21,285,182	21,285,182	21,285,182
		New Shares	New Shares	New Shares

212,851,824 Shares	Funds raised	\$3,618,481	\$7,236,962	\$10,855,443
100% increase in current Variable A 283,802,432 Shares	Shares issued	28,380,243	28,380,243	28,380,243
		New Shares	New Shares	New Shares
	Funds raised	\$4,824,641	\$9,649,283	\$14,473,924

The table has been prepared on the following assumptions:

1. The Company issues the maximum number of Equity Securities available under the Additional 10% Placement Facility.
2. No Options are exercised before the date of the issue of the Equity Securities.
3. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
4. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Facility, based on that Shareholder's holding at the date of the AGM.
5. The table shows only the effect of issued of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
6. The issue of Equity Securities under the 10% placement Facility consists only of Shares. If the issue of Equity Securities includes Listed Options, it is assumed that those Listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The issue price is \$0.34, being the closing price of the Shares on ASX on 8 October 2021.

c. Issue Period

If Shareholders approve Resolution 16, the Company will have a mandate to issue Equity Securities under the Additional 10% Placement Facility under Listing Rule 7.1A from the date of the AGM until the earlier of the following to occur:

- i. The date that is 12 months after the date of the AGM;
- ii. The time and date of the Company's next AGM; and
- iii. The date of the approval by Shareholders of a transaction under Listing Rule 11.1.2 (a significant change to the nature of scale of activities) or 11.2 (disposal of main undertaking).

(the Additional 10% Placement Period).

The Company will only issue and allot Equity Securities under the Additional 10% Placement Facility during the Additional 10% Placement Period.

d. Purpose of Issues

The Company may only issue the Equity Securities for a cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including payment of expenses associated with such acquisition), continued exploration and feasibility study expenditure on the Company's current assets and/or general working capital.

The Company will provide further information at the time of issue of any Equity Securities under the Additional 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A.

e. Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the Additional 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to relevant factors including but not limited to the following:

- i. the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues of Equity Securities in which existing Equity Security holders can participate;
- ii. the effect of the issue of the Equity Securities on the control of the Company;
- iii. the financial position and solvency of the Company; and

iv. advice from corporate, financial and broking advisers (if appropriate).

No issue will be made to any related party

f. Previous issues

The Company has not previously obtained Shareholder approval under Listing Rule 7.1A and has not issued any Equity Securities pursuant to Listing Rule 7.1A in the 12 months preceding the date of the AGM.

g. Voting exclusion statement

A voting exclusion statement for Resolution 16 is included in the Notice of AGM preceding this Explanatory Statement.

At the date of the Notice of AGM, the Company has not approached any existing Equity Security holder nor any identifiable class of existing Equity Security holders to participate in the issue of the Equity Securities. Accordingly, the proposed allottees of any Equity Securities under the Additional 10% Placement Facility are not yet known or identified.

In these circumstances (and in accordance with the note set out in ASX Listing Rule 14.11.1 relating to ASX Listing Rules 7.1 and 7.1A), for a person's vote to be excluded, it must be known that that person will participate in the proposed issue. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit, that it is possible that their holding will be diluted, and there is no reason to exclude their votes.

No existing Shareholder's votes will therefore be excluded under the voting exclusion statement in the Notice of AGM.

Directors' Recommendation

The Directors believes that the Additional 10% Placement Facility is beneficial for the Company as it will give the Company the capacity to issue further Equity Securities representing up to 10% of the issued capital of the Company (at the time of this issue) during the next 12 months. Accordingly, the Directors recommend that Shareholders approve Resolution 16.

Glossary

Term	Definition
ASX	ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
CN	The convertible note with a face value of \$5,500,000 to be issued in accordance with the terms set out in the CNA
CNA	The Convertible Note Agreement between the Company and CSVF dated 18 August 2021 as amended from time to time
Company	RPM Automotive Group Limited.
CSVF	Collins St Asset Management Pty Ltd ATF Collins St Value Fund.
Listing Rules	The listing rules of ASX
Shares	Fully paid ordinary shares in the Company.
Shareholders	Mean shareholders of the Company.

Schedule 1: Resolution 15– Summary of Employee Long Term Incentive Plan

1. Eligible Participants

The eligible participants under the Employee Long Term Incentive Plan are a Director (whether executive or non-executive) of any Group Company, a Company Secretary of any Group Company; a full or part time employee of any Group Company; a Casual employee or Eligible Contractor of a Group Company; or a prospective participant, being a person to whom the Offer is made but who can only accept the Offer if an arrangement has been entered into that will result in the person becoming an Eligible Participant under Rules above, who is declared by the Board to be eligible to receive grants under the Plan.

2. Limits on number of Performance rights and Options

An offer of Performance rights and Options may only be made under the Employee Long Term Incentive Plan if the number of Shares that may be issued on exercise of those Performance rights and Options plus the number of Shares which would be issued if each outstanding Option and Performance right was exercised plus the number of Shares issued during the previous three years pursuant to the Employee Long Term Incentive Plan does not exceed 10% of the total number of issued Shares as at the time of the issue of the Performance rights and Options.

3. Individual Limits

The Employee Long Term Incentive Plan does not set out a maximum number of Performance rights and Options that may be issued to any one person.

4. Consideration Payable

The Performance rights and Options will be issued for no cash consideration.

5. Offer and Performance Conditions

The Performance rights and Options issued under the Plan may be subject to conditions, determined by the Board from time to time in its discretion set out in a written offer (Offer) made by the Board to an eligible participant which is subject to acceptance within a specified time by the eligible participant. In exercising its discretion, the Board may have regard to the following (without limitation);

- (i) the eligible participant's length of service within the Group;
- (ii) the contribution made by the eligible participant to the Group;
- (iii) the potential contribution of the eligible participant to the Group;
- (iv) vesting conditions; and
- (iv) any other matter the Board considers relevant.

6. Expiry Date and Lapse

The Performance rights and Options must have an expiry date, determined by the Board in its absolute discretion and specified in the Offer. The Board may not extend an expiry date without shareholder approval.

A Performance right and Option does not automatically lapse if the holder of the Performance right and Option ceases to be an eligible participant under the Plan unless the Board determines otherwise in its absolute discretion.

7 Forfeiture

The Board may forfeit Performance rights and Options if, in the reasonable opinion of the Board, the holder of the Performance rights and Options has acted dishonestly or in breach of duty or, without limitation, in any way the Board considers detrimental to the interests of the Company or any of its subsidiaries (the onus of disproving which is upon the holder of the Performance rights and Options).

8 Assignment

Performance rights and Options may not be transferred or otherwise dealt with by the holder except with the prior approval of the Board.

9 Takeover Bid or Change of Control

All Performance rights and Options approved for issue, that have not vested, the Board shall have in its sole and absolute discretion the determination of the potential exercise of any unvested Performance Rights or Options.

10 Alteration in Share Capital

The provisions of Listing Rule 7.22 apply to any reorganisation of Performance Rights or Options as provided in that Listing Rule.

11 Pro Rata Issue of Securities

A holder of Performance Rights and Options may only participate in a pro rata offer of new securities in the Company to existing Shareholders, if, prior to the record date, the Performance Rights and Options have been duly exercised. No adjustment to the number of Performance Rights and Options held, nor adjustment to any performance condition which is based, in whole or in part, upon the Company's share price, shall occur as a result of the Company making a rights issue.

12 Bonus Issue

A holder of Performance Rights and Options may only participate in a bonus issue of Shares made by the Company if the Performance Rights and Options have been duly exercised before the Record Date for the bonus issue.

The number of Shares as a result from an exercise of Performance Rights and Options is increased to the number of Shares which the holder of the Performance Rights and Options would have received had the Performance Right and Options been exercised before the Record Date of the bonus issue.

13 Termination Suspension or Amendment

The Board may terminate, suspend or amend the Employee Long term Incentive Plan at any time subject to any resolution of the Company required by the Listing Rule.



RPM Automotive Group Limited
ABN 34 002 527 906

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Sunday, 28 November 2021.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 186167

SRN/HIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of RPM Automotive Group Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of RPM Automotive Group Limited to be held as a virtual meeting on Tuesday, 30 November 2021 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1, 11, 12, 13, 14 and 15 (except where I/we have indicated a different voting intention in step 2) even though Items 1, 11, 12, 13, 14 and 15 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1, 11, 12, 13, 14 and 15 by marking the appropriate box in step 2.

Step 2 Items of Business

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

		For	Against	Abstain		For	Against	Abstain	
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Ratification of prior issue of 229,078 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Director (Mr G Carman)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Ratification of prior issue of 1,271,425 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Election of Director (Mr D Banks)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Issue of shares to Mr G Carman in lieu of Directors Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of prior issue of 2,077,732 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Issue of shares to Mr A Goodman in lieu of Directors Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Ratification of prior issue of 2,587,747 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Issue of shares to Mr D Banks in lieu of Directors Fees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Ratification of prior issue of 8,333,333 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Approval of increase to Non-executive Director fee cap	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Approval of Issue of Shares to Collins St Value Fund on Conversion of Convertible Note	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	Approval for Employee Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of prior issue of 787,500 shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	Additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically