Company Announcement

14 September 2026

Turners has record uptake of employee share program

Turners has issued shares under its 2026 Employee Share Scheme (ESS) and 2023 Long Term Incentive programme (LTIP).

ESS

CEO Todd Hunter said "in our 5th year of running the employee share scheme we now have 72% of our wider team with shareholdings in the company. This is a fantastic outcome for our team and for our broader shareholder base. The ownership mindset combined with our high team engagement levels continues to be a powerful combination and a strong advantage for the Turners organisation. It is an important competitive advantage for us as a business."

In the 2026 ESS round, employees have applied for a total of 104,139 shares and, after utilising shares already held by the Share Scheme Trustees, a total of 77,978 new shares have been issued representing 0.09% of issued capital.

The scheme provides the opportunity for permanent (part-time and full-time) employees of the business to invest $1,000 and receive $2,000 worth of shares at the completion of a 3-year vesting period. In order to encourage broad participation, the company also offers a 3-year interest-free loan to all staff to acquire the shares.

LTIP

The company is also issuing 85,562 LTIP shares to 23 leaders across the wider business to reward performance, loyalty and tenure, and to ensure retention of key talent essential to Turners' future success.

ENDS

About Turners

Turners Automotive Group Limited is an integrated financial services group, primarily operating in the automotive sector www.turnersautogroup.co.nz

For further information, please contact:

Aaron Saunders, Group Chief Financial Officer, Turners Automotive Group Limited, Mob: 027 493 8794
Todd Hunter, Group Chief Executive Officer, Turners Automotive Group Limited, Mob: 021 722 818

Template
Capital Change Notice

Updated as at February 2025

Section 1: Issuer information	
Name of issuer	Turners Automotive Group Limited
90554422NZX ticker code	TRA
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZVNLE0001S1
Currency	NZD
Section 2: Capital change details	
Number issued	Employee Share Scheme – 77,978 Long-Term Incentive Plan – 85,562
Nominal value (if any)	n/a
Issue/acquisition/redemption price per security	Employee Share Scheme - $7.5636 Long-Term Incentive Plan - $8.2977
Nature of the payment (for example, cash or other consideration)	Employee Share Scheme - cash Long-Term Incentive Plan - non-cash consideration
Amount paid up (if not in full)	n/a
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	0.179%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	n/a
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	85,562 shares issued under the Company's Long-Term Incentive Plan and 77,978 shares issued under the Company's Employee Share Scheme.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	91,676,801
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	n/a
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolutions dated 19 August 2026.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Ordinary shares issued rank pari passu with existing ordinary shares
Date of issue/acquisition/redemption	14/09/2026
Section 3: Disclosure required for Placements made under Rule 4.5.1 *[Issuers may opt to release Section 3 information (if not already done so) in a separate announcement within five Business Days of the issuance. Delete this Section 3 if capital change is not the result of a Placement under Rule 4.5.1]*	
Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined. The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.	n/a
Section 4: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Barbara Badish
Contact person for this announcement	Todd Hunter
Contact phone number	021 722 818
Contact email address	Todd.Hunter@turners.co.nz
Date of release through MAP	14/09/2026