THE RPM GROUP

RPM Automotive Group Ltd
1-7 Ausco Place
Dandenong South, Vic 3175
ABN: 34 002 527 906

25 November 2026
ASX Announcement

CHAIR'S ADDRESS – 2026 ANNUAL GENERAL MEETING

RPM Automotive Group Limited (ASX: RPM) ("**RPM**" or the "**Company**") provides the following address to be delivered by incoming Chair, Mr David Johnstone, at the Company's 2026 Annual General Meeting, to be held today at 2:00pm (AEDT) at 1-7 Ausco Place, Dandenong South, Victoria.

Chair's Address

Good afternoon, ladies and gentlemen. On behalf of the Board, welcome to the 2026 Annual General Meeting of RPM Automotive Group. Thank you for attending and for your continued support of the Company.

This is my first Annual General Meeting with RPM, and I have assumed the role of Chair. I would like to begin by acknowledging that FY26 was a difficult year for RPM. We will speak plainly about what happened, what the Board and management have done in response, and how we intend to rebuild value.

Board and Leadership Renewal

There have been a number of director and management changes in recent months. On behalf of the Board, I thank Clive Finkelstein, a co-founder of RPM, for his significant contribution to the Company over many years, including through what has been an unusually difficult period. Looking ahead, the Board is focused on execution, pricing discipline, systems and cash generation to improve the Group's trading performance.

On 1 November 2026, we welcomed Matthew Smith as Managing Director and Chief Executive Officer. Matt brings more than 20 years' experience across business, financial services and investment markets. He has a demonstrated track record of building and growing businesses. His direct experience in tyre retailing and wholesale distribution, together with his commercial and financial discipline, makes him the right person to lead RPM through this period.

I joined the Board as a Non-Executive Director on 5 November 2026. I bring more than 40 years of business, leadership and board experience, and my focus will be on supporting Matt and management to deliver on our priorities, strengthening governance and creating long-term shareholder value.

I would also like to acknowledge Lawrence Jaffe. As a co-founder of RPM, Lawrence has been central to building the Group into the national business it is today. On behalf of the Board, I thank him for his leadership and significant contribution as Chair. We are pleased that the Board will continue to benefit from his experience along with Grant Carman as Non-Executive Directors. I would also like to thank Kevin Berkowitz, who stepped down as a Non-Executive Director on 4 November 2026, for his contribution and counsel to the Board during his tenure.

Our Priorities

The Board has set four priorities for FY27. They are deliberately practical:

- **Stabilise profitability** – Our focus is on pricing discipline, lifting the performance of underperforming sites and aligning the cost base with current volumes.
- **Strengthen cash generation and reduce debt** – FY26 showed what disciplined working capital management can deliver, with operating cash flow increasing to $7.0 million from $6.5 million in FY25, despite lower earnings. We will continue to convert earnings into cash and apply it to reducing net debt. This remains one of the Board's primary objectives.
- **Restore earnings** – The cost, supplier and inventory changes made in FY26 position the business to improve earnings through its own actions, rather than relying solely on revenue growth or a recovery in external market conditions. Our task is to embed those changes and build on them through improved collections practices, tighter cost control and a continued focus on our higher-margin divisions.
- **Unlock value** – The Board is reviewing strategic options across the portfolio, including for the Wheels & Tyres division, and continues to pursue the divestment of non-core assets. We will keep the market informed in line with our disclosure obligations.

Governance and Engagement

The Board is committed to high standards of governance and to open, regular communication with shareholders. To that end, we intend to hold quarterly investor briefings by video link, giving shareholders a regular opportunity to hear directly from management and ask questions. Through these briefings and our regular market reporting, we will report on our progress against these priorities.

Looking Forward

I would like to thank my fellow directors for their counsel and commitment during a demanding year. I also thank our employees across Australia for their hard work and resilience, and our customers, suppliers and financiers for their continued support.

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Finally, thank you to our shareholders. Many of you have supported RPM for a long time, and we recognise that the past year has tested that support. We do not take your patience for granted. Confidence must be earned back through delivery, not words, and the Board and management are focused on doing exactly that: executing on our priorities, reporting openly on our progress and making decisions with the long-term interests of shareholders in mind.

Immediately after the AGM, our Managing Director and Chief Executive Officer, Matthew Smith, will provide an update. Although Matt has only been with RPM for a few weeks, he has already spent considerable time across our sites and with our teams. He will share his early observations on the business and provide an update on trading for the first quarter of FY27.

Thank you

David Johnstone
Incoming Chair, RPM Automotive Group Limited

ENDS

This Announcement was approved and authorised for release by the Board of Directors.

For investor and media enquiries, please contact:

Investors
Daniel Ireland
Principal - DataIR
M: 0428 607 884
E: daniel.ireland@datair.com.au

RPM Automotive Group

RPM Automotive Group Limited is expanding its national footprint in the automotive aftermarket and has business units selling wheels, tyres, accessories and apparel across wholesale and retail customers, with key brands including Revolution Tyre Services, Revolution Racegear and RPM Autoparts.

For further information, please visit: http://www.rpmgroup.net.au/

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