

3 March 2021

## **Notice of annual shareholders' meeting 2021**

The annual meeting of Motor Trade Finance Limited (**MTF Finance** or the **Company**) will be a hybrid meeting held at MTF Finance, Level 1 98 Great King Street, Dunedin, and online via Zoom video conferencing on **Thursday 18 March 2021 commencing at 2:00 pm.**

### **Meeting Agenda**

- 1. Opening and apologies**
- 2. Chair - opening address**
- 3. CEO - business update**
- 4. Annual report and financial statements**

To receive and consider the annual report, including the financial statements, for the year ended 30 September 2020.

### **5. Resolutions**

#### **(a) Re-election of directors**

In accordance with clause 66.4 of the Company's constitution, Geoff Kenny and Grant Woolford retire by rotation, and being eligible, offer themselves for re-election.

Please see Explanatory Note 1 for Geoff and Grant's candidate biographies.

#### **(b) Auditor's remuneration**

That the board of directors be authorised to determine the fees and expenses of the auditor of the Company for the ensuing year.

Further details are contained in Explanatory Note 2.

### **6. Other business**

To transact any other business that may be properly brought before the annual meeting.



**7. Meeting close**

By order of the Board

A handwritten signature in black ink, appearing to read 'Glen Todd'. The signature is written in a cursive, flowing style.

**Glen Todd**  
Chief Executive Officer  
glen.todd@mtf.co.nz



## Procedural notes

### Video conference attendance

Shareholders and proxy holders entitled to attend and vote at the meeting will be able to do so either in person, or virtually via the online platform Zoom video conferencing (Zoom).

The following are instructions on how to participate via Zoom:

- Shareholders are encouraged to create a free account via <https://zoom.us/freesignup/> and install the Zoom application on their digital device prior to the meeting.
- Zoom meeting ID: 842 7975 7609
- Password: 231194

### How to Vote at the meeting

- i. You will need a separate device to the one being used to attend the meeting
- ii. Once the meeting begins please visit [www.ttpoll.eu](http://www.ttpoll.eu) and enter the session name **mtf21**. You will need to enter this address into the browser, not into Google search
- iii. Enter your user ID which is your CSN/Securityholder number detailed on your proxy voting form (enclosed with this Notice)
- iv. You will be prompted to vote at the relevant time by selecting your choice for each resolution.

Support will be available on the day by via email at [agm@mtf.co.nz](mailto:agm@mtf.co.nz) or phone 03 951 2333.

### Entitlement to vote

The persons entitled to vote on the resolutions at this annual shareholders' meeting will be those persons who were the ordinary shareholders of MTF Finance at 2.00 pm on Tuesday, 16 March 2021.

### Proxies

A shareholder may exercise the right to vote either by being present in person or by proxy.

Ordinary shareholders entitled to attend and vote at the annual shareholders' meeting may appoint a proxy or (in the case of a corporate shareholder) a representative to attend and vote on its behalf.

**To appoint a proxy, ordinary shareholders must complete the proxy form (enclosed with this Notice) and lodge it with the Company's share registry Computershare no later than 2:00pm on Tuesday, 16 March 2021.** A proxy does not need to be a shareholder of the Company.

**Any proxy appointments received after this time, including those physically presented at the meeting, will be null and void. Any votes cast at the meeting by non-qualifying proxies will be excluded from the resolutions' vote count.**

Details on lodging proxy form online or via post can be found on the proxy form enclosed with this Notice.

### Voting process

All resolutions are ordinary resolutions and must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

## Explanatory Notes

### 1. Resolution 1: Re-election of director

#### Geoff Kenny

Geoff Kenny retires by rotation and, being eligible, offers himself for re-election.

#### **Candidate biography** *(supplied by the candidate)*

I am seeking your support to be re-elected as a director of MTF. As a former car dealer for over 30 years and MTF Franchise owner for 9 years I believe I have a good handle on all aspects of our business. I have also owned my own finance company and warranty company which were both very successful. Previous governance experience includes being an elected Councillor on the Rotorua District Council and Director of the Rotorua Airport Company. For many years I was the Chair and President of the Central North Island Boxing Association. My association with MTF goes back to 1994 and I have always been a strong advocate of this company. I believe it is a remarkable achievement that this company which was started by a group of car dealers in 1970 is still going strong and still operates for the benefit of the shareholders.

I have a few core beliefs that I am always guided by;

- This company should always operate for the benefit of the originating shareholders.
- We need a strong management team who are ultimately in charge. As a large and diverse group of shareholders we can't manage this company by referendum.
- The company should have open and honest communications with shareholders.
- The MTF board should always have 4 originating shareholders on it. This is the present requirement and it works well. We have 2 well qualified independent directors who bring a high level of technical expertise to the company but I believe it is important that we have some directors who work in their businesses and who experience the same things daily that you do.
- The company should operate ethically at all times.

Your vote is very important so please make the effort to make an informed decision and cast your votes accordingly. I am more than happy to talk to any shareholder by phone or email. Phone 021-962202 email [geoff.kenny@mtf.co.nz](mailto:geoff.kenny@mtf.co.nz).



## **Explanatory Notes (continued) – Resolution 1: Re-election of director**

### **Grant Woolford**

Grant Woolford retires by rotation and, being eligible, offers himself for re-election.

#### **Candidate biography** *(supplied by the candidate)*

Current Role: Managing Director of Cyclespot Group, Director of 4Sale Group, Originator Director of MTF.

Education: Motorcycle Engineering Trade Certificate

#### **Background with MTF**

Cyclespot Group has been an MTF originator for over 36 years. I took over as Managing Director in 2000 and have worked very hard to grow the MTF ledger into a strong profit centre for our company. MTF has been fundamental to the growth of Cyclespot Group. As a business we pride ourselves on controlling a strong ledger, we adapt quickly to Compliance and technology changes and enjoy the results.

#### **Career**

I am a grassroots business owner who has worked hard and achieved strong results throughout my career. I have been in the motorcycle industry for over 30 years. I started out as an apprentice mechanic, progressed to working within all aspects of the dealership, before becoming Managing Director 19 years ago. I have grown Cyclespot through the GFC and have increased staff levels from six to 36. I pride myself in adapting quickly to new challenges and making the most of all opportunities. Covid-19 has been challenging for us all, but with some fast thinking and strong management we have pushed through with good results. Our company represents nine of the world's best motorcycle brands and we are New Zealand's top dealer in eight of the nine we represent.

#### **Governance Experience**

I am currently an Originator Director for MTF. I also have been, for the past 21 years, Managing Director of Cyclespot Group, New Zealand's largest retail motorcycle company. Additionally in the last 12 months I have become a Director of one of New Zealand's fastest growing web-based retail platforms for selling motorcycles, 4Sale Group.

#### **Aspirations for MTF**

I am passionate about MTF. Over the last three years I feel that I have had a solid part to play in the direction of the company and believe my hands-on approach has been helpful to the Board. I understand the entity as a whole and see the importance of acting in the interests of all shareholders, but feel the dealer network also requires solid representation. I feel MTF has made some strong progress in a tough and competitive market. I am very proud of how we, as a company, and as a Board have dealt with and continue to deal with Covid-19. I would be committed to keeping us on track for future growth and pushing to be market leaders. I consider my industry experience, passion for growth and independent views would be an asset to all shareholders.

If you have any queries please contact me on: (021) 276-4659 or email: [grantw@cyclespot.co.nz](mailto:grantw@cyclespot.co.nz), I look forward to having a chat.

## **Explanatory Notes (continued)**

### **2. Resolution 2: Auditor's remuneration**

Deloitte is the existing auditor of the Company, and has indicated its willingness to continue in office.

Pursuant to section 207T(1) of the Companies Act 1993, Deloitte is automatically re-appointed at the annual meeting as auditor of the Company. This resolution authorises the board to fix the fees and expenses of the auditor for the ensuing year for the purposes of section 207S(a) of the Companies Act 1993.