

Turners Automotive Group Limited
CONVERSION NOTICE

Please complete this form using BLOCK CAPITAL LETTERS

This notice (*Conversion Notice*) is for use by holders of Turners interest bearing secured convertible bonds which have a scheduled maturity date of 30 September 2018 (*Bonds*), who wish to Convert some or all of their holding of Bonds into fully paid shares in Turners (*Shares*). As the scheduled maturity date is a Sunday, Conversion will occur on Monday, 1 October 2018.

Capitalised words used in this Conversion Notice have the same meaning given to them in the product disclosure statement for the offer of the Bonds dated 22 August 2016.

Bondholders who wish to Convert their Bonds need to return a completed Conversion Notice to the office of the Registrar, Computershare Investor Services Limited (*Computershare*), or alternatively to a Primary Market Participant or approved financial intermediary. **Conversion Notices must be returned in time to be received by the Registrar by 5.00pm on 30 August 2018.**

A. Bondholder details and information

Holder #1:	Title	First name(s)	Surname
Joint holder #2:	Title	First name(s)	Surname
Joint holder #3:	Title	First name(s)	Surname
Company / Trust / Account Designation (if applicable):			
Postal Address:			
Email Address:			

Tick this box and ensure your email address is entered above if you would like to receive communications from Turners in future by electronic means (rather than by mail).

Principal Amount of Bonds held:	\$
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Common Shareholder Number (CSN):

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A CSN is a nine digit number commencing with 31, 32 or 33. The registered Bondholder name(s) for the CSN must match the name(s) on this Conversion Notice.

B. Election to Convert

You may elect to Convert some or all of your holding of Bonds. An election to Convert some only of your holding of Bonds must be made in an integral multiple of \$1,000. Any Bonds which you do not Convert will be redeemed in accordance with their terms.

You may choose only ONE of the payment options below, please tick the box next to your selected option (✓)

Option 1: Convert all Bonds held: I/we irrevocably instruct Turners to Convert all of our holding of Bonds on the Maturity Date.

Option 2: Convert some only of Bonds held: I/we irrevocably instruct Turners to Convert the following Principal Amount of Bonds on the Maturity Date:

\$		(must be an integral multiple of \$1,000)
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C. Share and dividend payment details

Shares issued on Conversion will be registered in the name(s) of the registered Bondholders.

You may receive dividends from Turners in the future. Dividends will be paid to the same account nominated for Bond interest payments unless you indicate otherwise.

Payments will only be made by direct credit or credit to a cash management account.

You may choose only ONE of the payment options below, please tick the box next to your selected option (✓)

Option 1: Pay dividends to the same New Zealand bank account or cash management account nominated for the Bonds

Option 2: Payment to another nominated New Zealand bank account

Pay by direct credit to the following account

Bank	Address		
Account:			
Bank	Branch	Account No.	Suffix

Option 3: Payment to another cash management account with my broker

Pay by direct credit to my cash management account

Broker	Cash management account number
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D. IRD number

Current IRD number

Resident withholding tax (RWT) will be deducted from any dividends on the Shares paid unless you provide a valid RWT exemption certificate.

Exempt – please tick this box if you hold an RWT exemption certificate from Inland Revenue and attach a copy of the Certificate of Exemption.

E. Declaration and signature

I/We hereby irrevocably elect to Convert Bonds as set out above. I/We agree to be bound by the terms and conditions of this Conversion Notice.

I/We declare that all details and statements made by me/us in this Conversion Notice are complete and accurate. I/We certify that, where information is provided by me/us in this form about another person, I am/we are authorised by such person to disclose the information to you.

I/We acknowledge that a Conversion Notice cannot be withdrawn or revoked once it has been submitted. **Please read the whole of this Conversion Notice before signing. This Conversion Notice will be void unless properly completed.**

Signature	Holder/director #1	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			> Day	> Month	> Year						
Signature	Joint holder/director #2	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			> Day	> Month	> Year						
Signature	Joint holder/director #3	Date	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
			> Day	> Month	> Year						

Certificate of non-revocation of power of attorney (only complete this section if you are acting as attorney of the Holder)

I	Name	of	Address
Occupation		certify	
1.	That by deed dated the	Day	day of Month/Year
Name of person for whom attorney is signing			

appointed me his / her / its attorney on the terms and conditions set out in that deed.

2. That I have executed this Conversion Notice as attorney under that appointment and pursuant to the powers thereby conferred upon me.

3. That I have not received notice of any event revoking the power of attorney.

Signed at Location this Day day of Month 2018

Signature of attorney

*A copy of the relevant power of attorney document must accompany this form unless already held by Computershare.

INFORMATION: Any personal information provided by Holders Converting Bonds will be held by Turners or the Registrar at their registered addresses or such other place as is notified. This information will be used for the purposes of managing your investment in Turners. Under the Privacy Act 1993, you have the right to access and correct any personal information held about you.