



PEOPLE AND CULTURE COMMITTEE CHARTER

1 Purpose

1.1 The People and Culture Committee ("**Committee**") is a committee of the board of directors ("**Board**") of CAR Group Limited ("**Company**").

1.2 The Committee's purpose is to:

- (a) review and make recommendations to the Board on remuneration packages and policies applicable to senior executives and directors;
- (b) define levels at which the Managing Director must make recommendations to the Committee on proposed changes to remuneration and employee benefit policies;
- (c) ensure that remuneration packages and policies attract, retain and motivate high calibre executives;
- (d) ensure that the remuneration packages and policies motivate senior executives to pursue the long-term growth and success of the Company;
- (e) ensure that remuneration policies demonstrate a clear relationship between senior executives' performance and remuneration;
- (f) monitor and guide the Company's practices and policies in relation to talent attraction and retention, diversity and inclusion and culture;
- (g) develop criteria for Board membership and identify specific individuals for nomination; and
- (h) establish processes for the review of the performance of individual directors and the Board as a whole.

2 Duties

2.1 The Committee reviews and makes recommendations to the Board on remuneration, recruitment, retention and termination policies and procedures applicable to senior executives and directors.



In addition, the Committee will facilitate an efficient mechanism for examination of the selection and appointment practices of the Company as well as cultural, diversity and inclusion practices.

2.2 The specific matters the Committee may consider include the review of:

- (a) senior executives and directors' remuneration and incentives, including the link between company and individual performance;
- (b) current industry best practice;
- (c) different methods for remunerating senior executives and directors;
- (d) existing or proposed share option schemes or other incentive schemes;
- (e) superannuation arrangements;
- (f) retirement and termination benefits and payments for senior executives;
- (g) professional indemnity and liability insurance policies;
- (h) reviewing the appropriate size and composition of the Board;
- (i) implementing a plan for identifying, assessing and enhancing director competencies;
- (j) developing a process for evaluation of the performance of the Board, its committees and directors;
- (k) reviewing the skills, experience, expertise and diversity represented on the Board and determining whether those attributes are sufficiently represented;
- (l) recommending changes to the membership of the Board;
- (m) making recommendations to the Board on candidates it considers appropriate for appointment;
- (n) reviewing the retiring non-executive director's performance and making recommendations to the Board as to whether the Board should support the nomination of a retiring non-executive director; and
- (o) reviewing the Board's succession plan to maintain an appropriate balance of skills, experience and expertise from a diverse background, including gender, on the Board.



- 2.3 The Committee may seek input from individuals on remuneration policies, but no individual should be directly involved in deciding their own remuneration.
- 2.4 The Committee should ensure that the Board is provided with sufficient information to ensure informed decision-making.

3 Membership and structure

- 3.1 The Committee consists of at least three non-executive directors. At least one member of the Committee will be an independent director.
- 3.2 The Chair of the Committee has been appointed from the members of the Committee.
- 3.3 The Chair of the Committee is responsible for arranging all meetings of the Committee and for providing members of the Committee with a written agenda.
- 3.4 The Company Secretary, or his/her appointee, will act as secretary of the Committee and will circulate minutes of the meetings.

4 Meetings

- 4.1 Any member of the Committee may call a meeting of the Committee.
- 4.2 At a minimum, the Committee will meet twice a year in order to review and make recommendations to the Board on remuneration packages and policies applicable to senior executives and Directors.
- 4.3 The Chair of the Committee, or delegate, reports to the Board following each meeting.
- 4.4 A member of the Committee is entitled to be present at a meeting of the Committee when his/her own remuneration package is being evaluated with the consent of the other Committee members.
- 4.5 The Committee may invite any executive team members or other individuals to attend meetings as it considers appropriate.
- 4.6 The Committee has direct access to the Company's officers and advisers, both external and internal, and has the authority to seek whatever independent,



professional or other advice it requires in order to assist it in meeting its responsibilities from outside the Company.

- 4.7 The Chair of the Committee is responsible for co-ordinating with Chairs of other Board committees to ensure that issues pertinent to multiple committees are brought to the attention of, and are addressed by, the relevant committee.

5 Quorum and voting

- 5.1 A quorum comprises any two Committee members. In the absence of the Committee Chair, or appointed delegate, the members will elect one of their number as Chair for that meeting.

- 5.2 Each member shall have one vote.

- 5.3 The Chair of the Committee will not have a second or casting vote.

Approved by the Board

June 2024