



SECURITIES TRADING POLICY

1. Introduction

- 1.1 The ordinary shares of CAR Group Limited (“CAR Group” or the “Company”) are listed on the ASX.
- 1.2 The purpose of this Policy is to ensure compliance with the ASX Listing Rules, and to ensure that Directors and employees (and their associates and related parties) are aware of the legal restrictions in dealing in the Company’s shares, options or other securities while such a person is in possession of unpublished price sensitive information concerning the Company.
- 1.3 This Policy recognises that it is illegal for a person to deal in the Company’s securities when he or she is in possession of unpublished price sensitive information. This is regardless of whether the terms of this Policy have been complied with.
- 1.4 It is the responsibility of each Director and employee to comply with this Policy. Any non-compliance with this Policy will be considered serious misconduct.
- 1.5 The trading restrictions set out in this Policy are additional to any liability under relevant laws or provisions governing or restricting the trading of securities set out in any agreement between the Company and a Director or employee or any provisions under an employee incentive scheme of the Company (including the Company’s employee option plan). Where the provisions of an agreement between the Company and a Director or employee conflict with the provisions of this Policy, the most restrictive provisions will prevail.
- 1.6 Definitions to assist in the interpretation of this Policy are set out in section 10 of this Policy.

2. Scope

- 2.1 This Policy extends to dealing in the securities of the Company by Directors and employees of the Company, any associate or related party of any Directors or employee and any company, trust or other entity in which any Director or employee have a relevant interest.
- 2.2 References to dealings in securities by a Director or employee in this Policy apply equally to dealings by any associate or related party of that Director or employee and any company, trust or other entity in which any Director or employee have a relevant interest.
- 2.3 “Associate” and “related party” are, for the purpose of this Policy, defined in section 10 of this Policy.

3. What is Insider Trading?

3.1 A person engages in insider trading if that person deals in securities of a relevant entity while possessing information that is:

- a) not generally available; and
- b) that information may have a material effect on the price or value of the relevant entity's securities; and
- c) the person knows, or ought reasonably to know, that the information is not generally available and, if it were, it might have a material effect on the price or value of the entity's securities.

Information is considered to be likely to have a material effect on the price or value of securities of a company if the information would, or would be likely to, influence persons who commonly invest in securities in deciding whether or not to subscribe for, buy or sell those securities. This type of information is commonly referred to as "price sensitive information" or "inside information".

3.2 If you are not sure whether a reasonable person would expect a matter to have a material effect on the price or value of the corporation's securities, you should seek independent legal advice on the matter.

3.3 The prohibition against insider trading applies to:

- a) **direct trading** in the Company's securities;
- b) **procuring** another person to trade in the Company's securities; or
- c) **communicating** price sensitive information to another person who is likely to trade in the Company's securities.

3.4 Examples of inside information include the following – please note that this is not an exhaustive list and is for illustrative purposes only:

- CAR Group's financial results, reports or forecasts;
- acquisition or sale of an asset or business;
- proposed issue of securities;
- change to CAR Group's dividend policy;
- market sensitive ASX announcements before their release; and

- significant litigation.

3.5 Insider trading is a criminal offence, punishable by substantial fines and/or imprisonment. Insider trading may also attract civil liability, including liability to pay compensation to those who suffer loss or damage as a result of the insider trading.

3.6 If you trade on inside information (or advise any other person to trade on inside information), you may be committing an offence and be subject to prosecution by authorities, entirely separate to this Policy or the Company.

3.7 The Company may in certain circumstances also be liable if a Director or employee (or their associates or related parties) engages in insider trading.

4. Blackout Periods

4.1 While insider trading prohibitions apply at all times, CAR Group has also designated periods during which no Director or employee may trade in the Company's securities. These periods are referred to as 'Blackout Periods'.

4.2 The designated Blackout Periods for CAR Group are:

- a) the period commencing 6 weeks prior to the release of the Company's half year results to the ASX and ending 24 hours after such release; and
- b) the period commencing 6 weeks prior to the release of the Company's year end results to the ASX and ending 24 hours after such release; and
- c) the period commencing 2 weeks prior to the Company's annual general meeting and ending 24 hours after the annual general meeting.

4.3 You **must not** deal in CAR Group Securities during any of the Blackout Periods, regardless of whether or not you hold any insider information.

5. Permitted Dealing Outside of Blackout Periods

5.1 For periods during which dealing is permitted (ie not Blackout Periods), Directors and Employees must follow the pre-dealing procedure set out in this Policy prior to any dealing.

5.2 Directors and employees should only seek such clearance once they have satisfied themselves that they are not aware of any price sensitive or insider information.

5.3 Any approval to deal provided by the Company is based on the information you provide and does not grant any protection from your obligation to comply with relevant laws, including those relating

to insider trading. In the circumstances that you did not notify the Company that you were in possession of insider information before you seek approval to trade, any approval provided will be of no effect.

5.4 Pre-dealing procedure - employees

- a) You must complete the appropriate form and submit it to the Company Secretary. Those with access to the Company's online portal, use the online form titled 'Application to Trade During Permitted Period'. Those without access to the Company's online portal, use the Notice of intention to buy or sell securities in the form set out in Schedule 1.
 - i. The Company Secretary may approve or not approve the proposed trade, and may discuss it with the Managing Director if deemed appropriate.
 - ii. No dealing may be undertaken before the application receives the written approval of the Company Secretary.
- b) If approved, the Board may be notified of the trade by the Company Secretary.
 - i. If approved, the dealing must be completed within 14 days from the date that the notice is approved by the Company Secretary (unless the Company Secretary specified a shorter period of time in which trading must be completed) and, in any event, no dealing may occur within the Blackout Periods.
 - ii. In the event you become aware of any insider information following receipt of approval from the Company Secretary but before trading, you must not trade regardless of the approval.

5.5 Pre-dealing procedure - Directors

- a) Any Director wishing to deal in the Company's securities must seek approval of the proposed trade from the Board of Directors, and provide the following information: whether the Director intends to buy or sell securities, and the number of securities intended to trade.
- b) No dealing may be undertaken before two (2) Directors independent of the Director seeking approval authorise the trade.
- c) If approved, the dealing must be completed within 14 days from the date that approval is provided and, in any event, no dealing may occur within the Blackout Periods.

5.6 Post-dealing procedure – Directors

Immediately following any dealing by a Director in the securities of the Company, the Director must confirm to the Company Secretary in writing that the dealing has been completed and all relevant details of the dealing.

6. Other Prohibitions

6.1 No hedging

A Director or employee must not enter into hedging transactions which are designed to, or would have the effect of, limiting the economic risk of holding the Company's securities.

This prohibition extends to:

- a) unvested entitlements to the Company's securities (including equity rights which remain subject to time and / or performance hurdles); and
- b) Company securities which have vested but which remain subject to a holding lock or any other restriction.

6.2 No margin loans or security arrangements

Directors and employees must not enter into any margin loan or other secured lending arrangement in respect of the Company's securities (including unvested entitlements to the Company's securities) without first obtaining written approval from the Managing Director for employees, or the Chair of the Board for Directors.

If approval is provided, the Director or employee must comply with any conditions imposed.

6.3 No short term trading or short selling

Short term trading and short selling are not consistent with the Company's view of creating long term value for shareholders. Directors and employees must not:

- a) buy and sell Company securities on a short term basis (ie within a three month period) without explicit prior written authority to do so; or
- b) engage in the short-selling of Company securities.

The prohibition on short term trading does not apply to securities acquired through the vesting of a performance right or exercise of an option under the Company's employee option plan. Such securities may be sold within three months provided all other provisions of this Policy are complied with.

7. Trades to Which this Policy Does Not Apply

This Policy does not apply to the following trading, subject always to insider trading prohibitions:

- a) transfers of securities of the Company already held in a superannuation fund or other saving scheme in which the Director or employee is a beneficiary;
- b) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in the securities of the Company) where the assets of the fund or other scheme are invested at the discretion of a third party;
- c) where a Director or employee is a trustee, trading in the securities of the Company by that trust provided the Director or employee is not a beneficiary of the trust and any decision to trade during a Blackout Period is taken by the other trustees or by the investment managers independently of the Director or employee;
- d) undertakings to accept, or the acceptance of, a takeover offer;
- e) trading under an offer or invitation made to all or most of the Company's security holders, such as, a rights issue, a security purchase plan, a dividend or distribution reinvestment plan and an equal access buy-back, where the plan that determines the timing and structure of the offer has been approved by the Board. This includes decisions relating to whether or not to take up the entitlements and the sale of entitlements required to provide for the take up of the balance of entitlements under a renounceable pro rata issue;
- f) a disposal of securities of the Company that is the result of a secured lender exercising their rights under a loan agreement;
- g) the exercise (but not the sale of securities following exercise) of an option or a right under an employee incentive scheme (including the Company's employee option plan), or the conversion of a convertible security, where the final date for the exercise of the option or the right, or the conversion of the security, falls during a Blackout Period and the Director or employee could not reasonably have been expected to exercise it at a time when free to do so; and
- h) trading under a non-discretionary trading plan of the Company for which prior written clearance has been provided in accordance with procedures set out in the Policy and where:

- i. the Director or employee did not enter into the plan or amend the plan during a Blackout Period; and
- ii. the trading plan does not permit the Director or employee to exercise any influence or discretion over how, when or whether to trade.

8. Dealing by Others

If a Director or employee is prohibited from dealing in the Company's securities, that Director or employee must (so far as is consistent with his or her duties of confidentiality to the Company) prohibit any dealing in the Company's securities by any "associate" or "related party" of that Director or employee. "Associate" and "related party" are, for the purpose of this policy, defined in Section 10 of this policy.

9. Securities in Other Companies

While this Policy is focused on dealings in CAR Group's securities, insider trading laws are not limited to companies in which a person is a Director or employee. If you have inside information about any company (whether or not that information arose by virtue of your employment with CAR Group), the law prohibits you from trading in securities of that company.

10. Definitions

In this Policy:

"**ASX**" means ASX Limited.

"**associate**" includes:

- a) a Director or secretary of the Company;
- b) a related body corporate; and
- c) a Director or secretary of a related body corporate.

"**dealing**" includes:

- a) any application for acquisition or disposal of any securities;
- b) entering into an agreement to apply for, acquire or dispose of any securities; and
- c) the grant, acceptance, acquisition, disposal, exercise or discharge of any option or other right or obligation to acquire or dispose of securities.

“**Director**” has the meaning given to that term in section 9 of the *Corporations Act 2001* (Cth).

“**generally available**” in relation to information, means any such information which:

- a) is readily observable;
- b) has been made known in a manner which is likely to bring it to the attention of persons who commonly invest in securities provided that a reasonable period for that information to be disseminated has elapsed since it was made known; or
- c) consists of deductions, conclusions or inferences made or drawn from information falling under either paragraphs (a) or (b) above.

“**related party**” includes:

- a) a Director of the Company;
- b) a spouse of de facto spouse of a Director of the Company;
- c) a parent, son or daughter of a Director, spouse or de facto spouse; and
- d) an entity which:
 - i. a person of a kind referred to above has control; or
 - ii. 2 or more persons together have control.

“**securities**” includes, without limitation:

- a) ordinary shares;
- b) partly paid shares;
- c) preference shares;
- d) hybrid securities;
- e) debentures;
- a) legal or equitable rights or interests in a)e)any of the above; and
- b) any derivatives including but not limited to options in respect of any of a)e)the above.

Document and Version Control

Version	Date	Approval
2.1	June 2025	CAR Group Board of Directors



**SCHEDULE 1 - NOTICE OF INTENTION TO BUY OR SELL SECURITIES IN CAR GROUP LIMITED
("THE COMPANY")**

Name of Applicant:	
Residential Address:	
Office or position in the Company:	
Type of transaction:	Sale / Purchase (includes exercise of options)
Number of securities that are the subject of the proposed transaction:	
Will the transaction take place on a stock exchange:	YES / NO
If the transaction is not to take place on a stock exchange advise details of the transaction:	
Likely date of the transaction:	

I HEREBY ACKNOWLEDGE that:

- 1 My decision to sell/purchase securities of the Company has not been made on the basis of information that is not generally available but, if the information was generally available, a reasonable person would expect it to have a material effect on the price or value of securities of the Company.
- 2 If I am purchasing securities, I do not intend to sell the securities within 3 months of the date of purchase.

I request the Company to approve the purchase/sale of the above securities.

Signed: _____ Date: _____

CONSENT

Signed: _____ Date: _____