CAR Group

# Corporate Governance Statement 2026

# Contents



# Introduction

The Board of CAR Group Limited (**"CAR Group"** or **"the Company"**) is responsible for the governance of our Company and its controlled entities (**"the Group"**).

The Board is committed to achieving and demonstrating the highest standards of corporate governance and transparency and ensuring that good corporate governance is a fundamental part of the culture and business practice of the Group.

The Board continually reviews the governance framework and practices of the Group to ensure that they meet the interests of all stakeholders.

A description of our main corporate governance practices is set out in this report. All these practices, unless otherwise stated, were in place for the entire year and comply with the ASX Corporate Governance Principles and Recommendations (4th Edition).

# Reporting Suite

This report complements, and is designed to be read in conjunction with, the following CAR Group materials:

**FY26 Annual Report**

cargroup.com/financial/accounts-and-reports

**FY26 Investor Presentation**

cargroup.com/financial/presentations/

**FY26 Sustainability Report**

cargroup.com/governance

**FY26 Sustainability Databook**

cargroup.com/governance

**Key governance documents**

Including our Charters and Corporate Policies: cargroup.com/charters

This report also includes hyperlinks to additional websites and documents that readers may find useful.

# Our Corporate Governance Structure

External Audit
Provides independent assurance to the Board.

Internal Audit
Provides objective assurance to the Board.

**Shareholders**
Vote at Annual General Meetings

**Board of Directors**
Ultimate responsibility for the Group's governance and accountable to shareholders for overall management of the Group.

### Managing Director / Chief Executive Officer

Responsible for the day-to-day management of the Group, supported by the Global Leadership Team.

### Global Leadership Team

### Management Committees

- Data Governance Committee
- Artificial Intelligence Governance Committee
- Due Diligence Committee
- Modern Slavery Working Group
- Reconciliation Action Plan Working Group

### Subsidiary Management Boards

Additional layer of governance for carsales, Trader Interactive, webmotors and Encar, including a local non-executive director; provides additional perspectives and governance lens to the Board of Directors.

### Board Committees

**Audit**

Assists the Board in carrying out accounting, auditing and financial reporting responsibilities, including oversight of the integrity of reporting and independence of auditors.

**Risk Management**

Assists the Board in carrying out risk management responsibilities, including oversight of the adequacy of the Group's risk management framework and controls.

**People and Culture**

Assists the Board in carrying out responsibilities in relation to remuneration, recruitment, retention and termination for directors and executives, and oversees the Group's cultural, diversity and inclusion practices.

**Sustainability**

Assists the Board in developing the Group's sustainability strategy and oversees the Group's approach to environmental, social and governance matters.

# The Board of Directors

**Corporate Governance Principles and Recommendations**
1.1, 1.4, 2.3, 2.4, 2.5

## Board composition

| Name | Role | Classification | Board appointment | Length of service |
|---|---|---|---|---|
| Mr William Elliott | Managing Director and CEO | Non-independent | 15 August 2025 | 1 year |
| Mr Pat O'Sullivan | Non-Executive Chair | Independent | 29 June 2007, appointed Chair 4 January 2019 | 19 years |
| Mr Wal Pisciotta OAM | Non-Executive Director | Non-independent | 25 June 1996 | 30 years |
| Ms Edwina Gilbert | Non-Executive Director | Independent | 27 April 2016 | 10 years |
| Mr Kee Wong | Non-Executive Director | Independent | 9 July 2018 | 8 years |
| Mr David Wiadrowski | Non-Executive Director | Independent | 23 May 2019 | 7 years |
| Ms Susan Massasso | Non-Executive Director | Independent | 14 June 2023 | 3 years |
| Ms Pip Marlow | Non-Executive Director | Independent | 1 February 2024 | 2.5 years |

Mr Cameron McIntyre resigned as Managing Director and CEO effective 15 August 2025
Ms Kim Anderson retired as a Non-Executive Director effective 31 October 2025

Details of the number of meetings the Board held during the reporting period, the attendance of each director at those meetings and Board biographies are set out in the 2026 Annual Report.

CAR Group's Constitution includes provisions for the number of directors, casual vacancies and additional directors, appointment and removal of directors by General Meeting and retirement of directors. Our Constitution specifically provides that the Company is to have not less than three, nor more than twelve directors.

## Board responsibilities

The Board adopted a formal Charter which details, among other matters:

- the Board's responsibilities;
- matters specifically reserved for the Board; and
- delegation of certain responsibilities to management.

## Relationship between directors and management

Subject to CAR Group's Constitution and matters specifically reserved for the directors, the directors delegate responsibility for day-to-day management of the Company to the Managing Director. The non-executive directors do not participate in the day-to-day affairs or management of the Company.

## Role of the Chair

The role of the Chair is set out in the Board Charter and includes being responsible for managing the Board effectively, providing leadership to the Board and being the interface with the Managing Director.

The Chair has the authority to act and speak for the Board and liaise with our stakeholders between meetings, subject to any agreed consultation processes.

The performance of the Chair is assessed by the Board annually.

## Role of the Managing Director

The Managing Director is responsible for the day-to-day management of CAR Group and provides leadership to our executives and team members. The Managing Director is also our principal representative in our dealings with external stakeholders.

## Role of the Company Secretary

The Company Secretary is directly accountable to the Board and reports to the Chair in respect of all matters of Board operation. All directors may communicate directly with the Company Secretary and vice versa.

The role of the Company Secretary includes:

- monitoring that Board policy and procedures are being followed;
- coordinating Board business, including agendas and papers, and accurately capturing the business of the Board and Committees in minutes;
- facilitating the induction of new directors; and
- attending to governance and regulatory matters.

## Board independence

A majority of the Company's directors, including the Chair of the Board, are independent. All directors, whether independent or not, are required to act in the best interests of the Company and to exercise unfettered and independent judgement.

The independence of each of the non-executive directors is reviewed by the Board at least annually. In assessing the independence of directors, the Board has regard to the provisions of the ASX Corporate Governance Council, 'Corporate Governance Principles and Recommendations' (4th Edition).

The Company defines an independent director as a non-executive director (i.e. not a member of management) who is free of any business or other relationship that could, or could reasonably be perceived to, materially interfere with the exercise of his or her unfettered and independent judgement and ability to act in the best interests of the Company.

When assessing the independent status of a director, the Board will consider whether the director:

- is a substantial shareholder of the Company or an officer of, or otherwise associated directly with, a substantial shareholder of the Company;
- is employed, or has previously been employed in an executive capacity by the Company or a member of the Group, and there has not been a period of at least three years between ceasing such employment and serving on the Board;
- has within the last three years been a principal of a material professional adviser or a material consultant to the Company or a member of the Group, or an employee materially associated with the service provided;
- is a material supplier or customer of the Company or a member of the Group, or an officer of or otherwise associated directly or indirectly with a material supplier or customer;
- has a material contractual relationship with the Company or a member of the Group other than as a director;
- has close family ties with any person who falls within any of the categories described above; and
- has been a director of the entity for such a period that his or her independence may have been compromised.

In assessing each director's independence, the Board will consider the effect of a director's business and other relationships and interests from the perspective of both the Company and the director. The Board may determine that a director is independent notwithstanding the existence of a relationship of the kind referred to above.

It is considered that all non-executive directors are independent, with the exception of Mr Wal Pisciotta. Mr Pisciotta is not regarded as independent due to a range of factors, including his continuous service as a Director of the Company since its founding and his previous role as Chairman of Pentana Solutions Pty Ltd, which has historically had a material contractual relationship with the Company.

While Mr Pisciotta is no longer a member of the Board of Pentana Solutions Pty Ltd, the Board has not sought to reclassify him as independent.

Mr David Wiadrowski is a former partner of our auditor PwC and is entitled to receive payments from PwC as part of a retirement plan. Mr Wiadrowski did not have any dealings with the Company during his tenure at PwC, and his ongoing payments are determined in accordance with a fixed formula based on his partnership and tenure. These payments are not dependent on the revenues, profits or earnings of PwC.

The Board has considered these factors and continues to be satisfied that they do not preclude Mr Wiadrowski from exercising independent judgement and acting as an independent non-executive director of the Company.

Ms Edwina Gilbert was previously involved in automotive dealerships which used our services on arm's length terms, identical to those of other dealerships. While the Board did not consider this to have impacted her independence, Ms Gilbert no longer holds any ownership or management positions in those automotive dealerships.

Mr Pat O'Sullivan has served on the Board for 19 years. The Board believes that Mr O'Sullivan continues to act as an effective independent director. He demonstrates unwavering willingness to question, challenge and provide independent counsel to the Board and senior executives, drawing on his extensive skills and experience. The Board considers that he has not formed associations with management that would compromise his ability to exercise independent judgement. In forming this view, the Board has also had regard to Mr O'Sullivan's ongoing objective contribution to Board deliberations, as well as our governance practices, including regular Board and director performance evaluations and active Board renewal and succession planning processes. These measures support the continued exercise of independent judgement by all directors, including those with longer tenure.

The Board greatly values the corporate knowledge provided by its longer serving members, Mr Pisciotta, Mr O'Sullivan and Ms Gilbert. The tenure of these directors is well-balanced against the more recent director appointments as part of our Board renewal program. Tenure is one of several factors considered in Board composition, including as part of the Board's renewal and diversity objectives, as it supports a mix of perspectives in deliberations on our business.

The Board's current composition features five directors with tenure of less than 10 years and three directors with tenure over 10 years, which the Board considers appropriate.

### Management of conflicts and declaration of interests

The Company has and follows procedures for the management of any real or potential conflicts of interests involving directors. These procedures comply with Corporations Act requirements and are designed to ensure that conflicted directors do not take part in the discussion or decision-making process on potential conflict-causing issues. On this basis, it is believed that a director who may be conflicted on a particular matter is able to maintain his or her independence on all other issues.

Directors are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interests. The Corporations Act and CAR Group's Constitution requiredirectors to disclose any conflicts of interest and, in certain circumstances, to abstain from participating in any discussion or voting on matters in which they have a material personal interest.

It is expected that directors will be sensitive to actual and perceived conflicts of interest that may arise and it is a matter to which they are expected to give ongoing consideration in view of the dynamic and rapidly changing nature of the Group's business.

The Board has developed procedures which must be followed:

- by a director who believes he or she may have a conflict of interest or material personal interest;
- for the holding of or the continuation of a meeting where it is proposed that the meeting will discuss any matter which gives rise or may give rise to a conflict or a real possibility of a conflict of interest; and
- for the monitoring and reporting of a director's interest to ensure that the Company complies with the obligations pursuant to the Corporations Act and the ASX Listing Rules.

CAR Group maintains a register of directors' interests that all directors are required to keep up to date with any related parties to themselves and other interests that may be relevant to the Group.

Entities connected with the directors that had material business dealings with the Group during the year are described in the 2026 Annual Report. In accordance with the Board Charter, the directors concerned declared their interests in those dealings to the Company and did not take part in decisions relating to them or the preceding discussions. In addition, those directors did not receive any papers from the Company pertaining to those dealings.

# Board Committees

**Corporate Governance Principles and Recommendations**
2.1, 4.1, 7.1, 8.1

The Board has established four permanent Committees to assist it in the administration of its responsibilities. The Board may also establish ad hoc Committees to assist with the oversight of time-sensitive tasks or projects, for example, acquisitions or capital raises.

| Committee | Membership as at 30 June 2026 |
|---|---|
| Audit | David Wiadrowski (Chair); Edwina Gilbert; Pip Marlow |
| Risk Management | Edwina Gilbert (Chair); David Wiadrowski; Kee Wong |
| People and Culture | Susan Massasso (Chair); Edwina Gilbert; Pip Marlow |
| Sustainability | Kee Wong (Chair); David Wiadrowski; Susan Massasso |

Each Board Committee operates under a formal Charter, is chaired by an independent director and does not include the Chair of the Board or the Managing Director. Each Committee's membership comprises only independent non-executive directors.

Details of the number of times each Committee met during the reporting period and the attendances of members at those meetings, are set out in the 2026 Annual Report.

All directors have access to Committee papers and minutes and may attend any Committee meeting (except in the case of a conflict), regardless of whether they are a member of that Committee.

In addition, the Chair of each Committee provides an update at the following Board meeting on the activities of the Committee and any recommendations to the Board.

The relevant qualifications and experience of the members of the Audit Committee in FY26 are set out in the 2026 Annual Report. The Board considers that each member of the Audit Committee has the appropriate qualifications, experience and expertise to discharge the Committee's responsibilities effectively.

Further details of the experience of each of the members of the Committees are included in our 2026 Annual Report.

# Board Skills and Appointments

// **Corporate Governance Principles and Recommendations**
1.2, 1.3, 1.6, 1.7, 2.2, 2.6

### Board skills matrix

Each year, the Board assesses the skills and experience present on the Board and considers this alongside the skills and experience that are desirable to be represented on the Board. The Board has conducted its annual review of its skills and experience and the results are set out below.

**Number of Directors / 8**

| Skills/Experience | Extensive Capability* | Moderate Capability** |
|---|---|---|
| **Executive management, leadership and strategy –** experience in leadership and strategy at an executive level; able to evaluate CEO and senior executive performance and strategic organisational initiatives including brand and marketing initiatives. | 8 | - |
| **Legal, governance and risk –** understanding of legal, governance and risk management; able to identify, assess and monitor key risks in the Company in a wide range of areas, including sustainability. | 7 | 1 |
| **ASX experience –** experience on the Board or as a senior executive for an ASX listed company, providing a familiarity with ASX rules including the requirement for continuous disclosure. | 7 | 1 |
| **Financial acumen –** experience in accounting and / or finance; able to analyse and critically assess financial statements, contribute to strategic financial planning and oversee budgets and funding arrangements. | 5 | 3 |
| **People and culture –** able to evaluate workplace culture, assess human resources initiatives and contribute to the promotion of diversity and inclusion. | 7 | 1 |
| **Business development / M&A –** knowledge and experience in assessing business development opportunities, mergers and acquisitions and business integration. | 7 | 1 |
| **Technology acumen –** knowledge, experience and governance of digital technology application within e-commerce or technology-focused companies; keen understanding of current digital trends and the ability to think forward to upcoming developments and disruption including AI, cyber security and other emerging technology. | 3 | 5 |
| **Industry knowledge –** automotive and other verticals – knowledge, experience and networks in the industries in which the Company operates, either through direct involvement or through the provision of services to the industry. | 5 | 3 |
| **International experience –** experience in international operations, markets outside of Australia, with a preference for experience in the geographical areas in which the Company has interests, including Asia, Latin America and the US. | 6 | 2 |

* Extensive capability = strong proficiency and extensive experience in applying the skill, particularly in complex scenarios, as a director or senior executive.

** Moderate capability = solid understanding of the relevant skill, developed through experience, participation on the Board, and/or professional development activities.

Relevant information relating to each Board member is set out in our 2026 Annual Report. In addition, information about directors up for election or re-election is contained in the notice of meeting for the relevant Annual General Meeting sent to shareholders. This provides shareholders with sufficient information to form a view on each director's role and their suitability for election or re-election.

The Board considers that all necessary skills and experience are adequately represented on the Board.

## Board appointments

When a new director is to be appointed, the People and Culture Committee reviews the Board's existing skills and experience, identifies any gaps, and prepares a shortlist of suitable candidates.

CAR Group has developed a procedure for appointment of directors which is available on our shareholder website.

In addition to the specific skills, knowledge and experience deemed necessary for a suitable candidate, consideration is given to:

- the extent to which the candidate is likely to contribute to the overall effectiveness of the Board and work constructively with the existing directors;
- the integrity of the candidate;
- whether the candidate is prepared to question, challenge and offer critiques;
- whether the candidate has a proven track record of creating value for shareholders;
- a commitment by the candidate to the highest standards of governance;
- the nature of existing positions held by the candidate including directorships or other relationships and the impact each may have on the candidate's ability to exercise independent judgement; and
- whether the candidate will bring an independent point of view to the Board's decision-making process.

The People and Culture Committee ensures that all appropriate checks are undertaken prior to appointing a director, which may include reference and police checks. Where necessary, advice is sought from independent search consultants. The Board appoints the most suitable candidate who must stand for election at our next Annual General Meeting.

The composition of the Board is reviewed annually by the Board and the Chair to assess the Board's effectiveness.

## Terms of appointment

The appointment of any new director is made by, and in accordance with, a formal letter of appointment which details the key terms and conditions of the appointment, including:

- term of appointment, and the requirement to stand for election at the next Annual General Meeting following appointment, and at least every three years thereafter;
- time commitment expected;
- duties and responsibilities;
- remuneration;
- disclosure obligations; and
- confidentiality.

## Induction of directors

All new directors undertake an induction program, coordinated by the Company Secretary, to assist them in fulfilling their duties and responsibilities and to gain an in depth understanding of the Group. The induction program includes one-on-one meetings with the Managing Director, Chair and members of the Group's Global Leadership Team. The director is also required to gain an understanding of the various codes of conduct and Charters of the Board, Committees and Group.

The induction program introduces new directors to CAR Group's operations and team and familiarises them with the industries in which the Group operates.

## Professional development

The Company and Board are conscious that each director should be educated on relevant matters before making decisions associated with those matters. Accordingly, we employ a range of methods for the continuous training and professional development of our directors.

The Board receives comprehensive management reports and meeting papers in addition to updates from executives at meetings to ensure that all directors remain up to date in their knowledge of relevant industries and the Group's operations.

To assist directors to better understand the Group's international operations, Board members have visited various overseas investments of the Company and international managers attend Board meetings (either in person or via videoconference) more regularly to keep directors abreast of local matters.

Directors have access to the Managing Director and other senior executives to request relevant information or presentations.

The Company Secretary keeps the Board informed of updates to relevant regulations or requirements, such as continuous disclosure obligations and other governance responsibilities as they arise.

We bring in external experts where appropriate to address the Board on specialist matters, such as developments in technology and conducting a capital raise, prior to undertaking specific actions to ensure that directors are as informed as possible.

In addition, the Board periodically considers whether there is a need for directors to undertake professional development to maintain the skills and knowledge needed to perform their roles effectively.

# Board Skills and Appointments continued

## Access to independent professional advice

The Board and each Board Committee have the authority to retain, at the Company's expense, such legal, accounting or other advisers, consultants or experts as it considers necessary from time to time in the performance of its duties.

An individual director may engage independent counsel or advisers at the expense of the Company in appropriate circumstances, in consultation with the Chair or by resolution of the Board.

## Additional non-executive directors on subsidiary company boards

We have augmented the Board's skills and experience by engaging non-executive directors on the boards of some of our major subsidiaries. carsales (Australia), Trader Interactive (United States) and Encar (South Korea) each have an independent non-executive director on their boards, and webmotors (Brazil) has two non-executive directors representing our local partner, Santander.

These appointments deliver several benefits to the local business and to CAR Group:

- give local management a director to call on for guidance or support;
- offer the other subsidiary board members valuable insight into the local market and environment; and
- provide the CAR Group Board with an additional perspective on the operations of the local businesses and the regions in which they operate, through updates from the non-executive directors.

## Board evaluation

The Company has a process for evaluation of performance, which is available on our shareholder website.

Board evaluation involves an annual review of various aspects of the performance of the Board including the efficacy of meetings, quality of Board papers and reports, and performance of the Chair, the Board and each of the Board Committees.

In relation to the performance of individual directors, regular dialogue and feedback takes place during the year between the Chair and directors.

An assessment of Board performance has been conducted during the year.

## Senior executive appointment and evaluation

On appointment, all our senior executives sign formal employment contracts setting out the terms of their employment and notice period. A summary of the terms of employment for senior executives is included in the Remuneration Report in the 2026 Annual Report.

The performance of the Managing Director and their direct reports is formally evaluated each year in accordance with the published process for evaluation of performance.

All direct reports of the Managing Director are evaluated by the Managing Director, and the performance evaluation of the Managing Director is facilitated by the Chair, with ultimate oversight by the Board.

The evaluation of the Managing Director involves an assessment of a range of factors including the overall performance of the Group and the achievement of specific pre-determined goals.

In addition to the formal evaluation process, the performance of the Managing Director and senior executives is evaluated throughout the year, with feedback provided to the Managing Director by the Board.

During the reporting period, a performance evaluation for senior executives (including the Managing Director) has taken place in accordance with this process.

# Values, Culture and Codes of Conduct

**Corporate Governance Principles and Recommendations**
1.5, 3.1, 3.2, 3.3, 3.4

## Company values

Our values are the common thread between our marketplaces, connecting our people across markets, languages and cultures. They are embedded in leadership expectations, employee experiences and strategic initiatives, ensuring that our culture remains a living part of CAR Group's identity as it grows globally.

Our culture is defined by three core values, our Three C's, that guide behaviours and decision-making across the Group:


### Customer obsessed

Every decision starts with the customer.
Does this make their experience better?


### Curious

We question assumptions, seek out new ideas, and reward experimentation including when it fails.


### Connected

We show up. We're fully present.
We collaborate and hold each other accountable.

## Codes of conduct

### Code of Conduct and Anti-Bribery and Corruption Policy

CAR Group is committed to acting with integrity, and to conducting our activities efficiently, honestly and fairly.

We have a Code of Conduct (Code) and separate Anti-Bribery and Corruption Policy (both available on our shareholder website) which have been endorsed by the Board and apply to all directors and employees of the Group.

The Code sets the standards of behaviour we expect across CAR Group and reflects our legal obligations and the expectations of our stakeholders. It requires all our people to act with integrity and objectivity, and to comply with both the letter and spirit of the law and our policies.

Our Anti-Bribery and Corruption Policy reflects our zero-tolerance approach to bribery and corruption, and our commitment to conducting business honestly and transparently.

The Risk Management Committee reviews any material breaches of the Code, including bribery or corruption matters, as a standing agenda item.

### *See Something? Say Something!* Policy

CAR Group encourages employees to use our formal whistleblower program in accordance with our rebranded *See Something? Say Something!* Policy, which was introduced in FY25 and is available on our shareholder website. This policy replaced our former Whistleblower Policy and is designed to make it easier for team members (past and present), contractors, suppliers, and other stakeholders to raise concerns about behaviour that breaches global or local workplace policies, or feels unsafe, unfair, unethical, or simply 'not right'. The policy clearly outlines all available avenues for speaking up, including confidential and anonymous options.

CAR Group utilises an independent whistleblower service known as the Whistleblower Hotline @CARGROUP, operated by Deloitte, to maintain the highest levels of confidentiality and protection of whistleblowers.

The Risk Management Committee receives standing reports on use of the policy and any investigations arising from disclosures. We protect whistleblowers' anonymity – we will not disclose their identity, or information that could identify them, without their express permission, and we provide the protections required by law.

# Values, Culture and Codes of Conduct continued

## Diversity and inclusion

CAR Group is committed to fostering diverse, equitable and inclusive workplaces where our people feel safe, respected and empowered to bring their whole selves to work. We maintain a global and local approach to diversity, equity and inclusion (DEI) to respect the communities in which we operate and recognise that diversity in all its forms enhances our ability to innovate and deliver on our purpose – to make buying and selling a great experience. Our Board is committed to ensuring that diversity is embedded in our culture, governance, and operations, and that it supports the attraction, retention and development of talent across all levels of the Group.

Our approach to DEI spans the employee lifecycle and is guided by our Diversity, Equity and Inclusion Policy, which is available on our shareholder website.

We have adopted several key focus areas to inform our DEI strategy and assist us in achieving our DEI objectives:

**Inclusive culture:** We celebrate the diverse qualities of our team and expect all employees to lead with respect. We are committed to creating inclusive environments that support belonging and psychological safety.

**Equal opportunity:** We are an equal opportunity employer with a zero-tolerance approach to discrimination, harassment, victimisation and bullying. Employment decisions are based on merit and objective criteria.

**Fair and equitable practices:** We embed DEI in recruitment, development, promotion and reward processes. This includes unconscious bias training, diverse talent pipelines, and succession planning that considers equity and representation. Our reward strategy is grounded in fairness, consistency and performance.

**Monitoring and accountability:** DEI performance is overseen by the Board's People and Culture Committee. The Committee receives regular updates on DEI performance, including gender representation, pay equity, and employee sentiment.

**Leadership responsibility:** All leaders are expected to champion DEI through their actions and decisions. Our Code of Conduct and *See Something? Say Something!* policy reinforce our commitment to integrity and accountability.

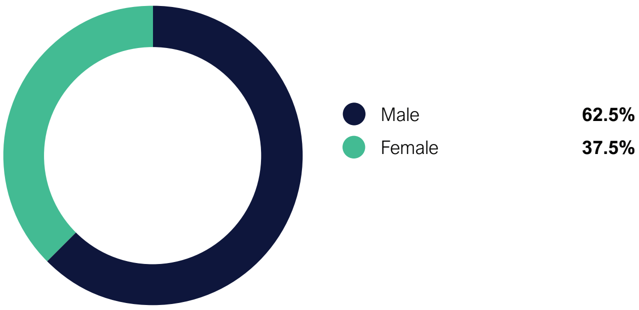
We have implemented targeted initiatives to increase diversity across all levels of the Group, focused on addressing under representation, supporting cultural diversity, and improving access to leadership roles. These include mentoring, leadership training and community engagement programs.

## Board diversity

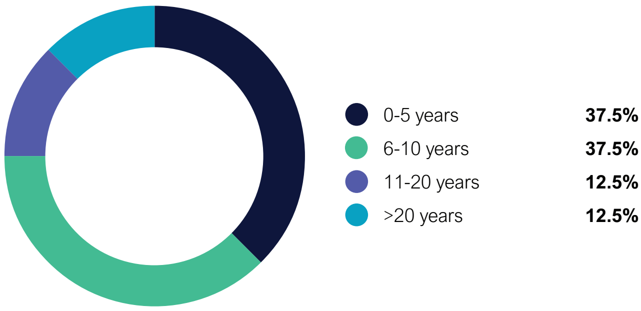
Our Board is committed to gender-balanced composition, guided by the 40:40:20 approach. 40:40:20 indicates 40% women and 40% men, with the remaining 20% flexible to any gender (either women, men, or gender diverse) or those that do not wish to disclose their gender. This allows for a natural flow of people into and out of our organisation in addition to accounting for those who are gender diverse.

Current Board diversity metrics include:

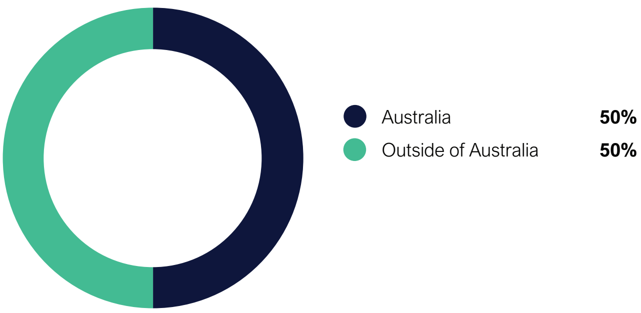
**Gender**



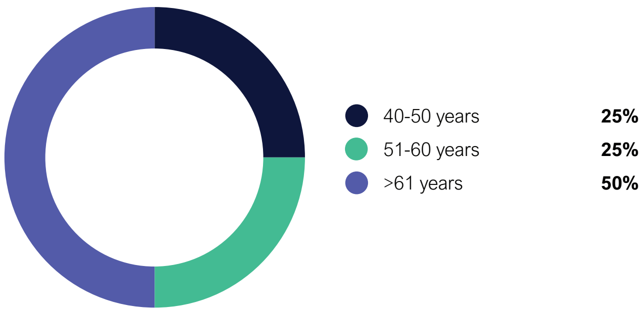

**Tenure**




**Place of Birth**




**Age**



### Gender diversity and representation

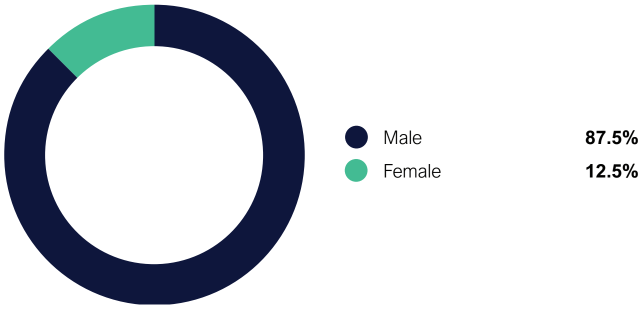
Our Board has also approved measurable objectives for achieving 40:40:20 gender diversity at the Global Leadership Team, senior leader, and total workforce level by 2030.

Further information on our progress towards achieving our measurable objectives can be found in the Our People section of our FY26 Sustainability Report, and additional data points and metrics relating to DEI are on the People tab of our FY26 Sustainability Databook. Both are available on our shareholder website.

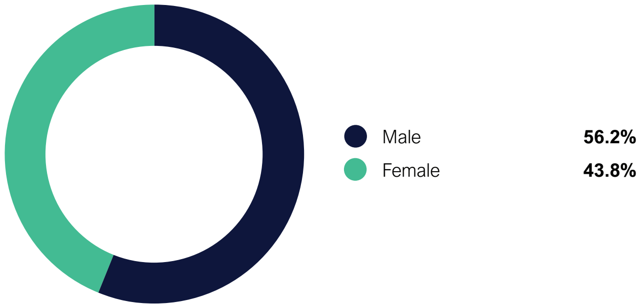
In accordance with the requirements of Australia's Workplace Gender Equality Act 2012, our latest report to the Workplace Gender Equality Agency is available on our shareholder website.

The composition of our Global Leadership Team, senior leaders and total workforce as at 30 June 2026 is shared on the right.

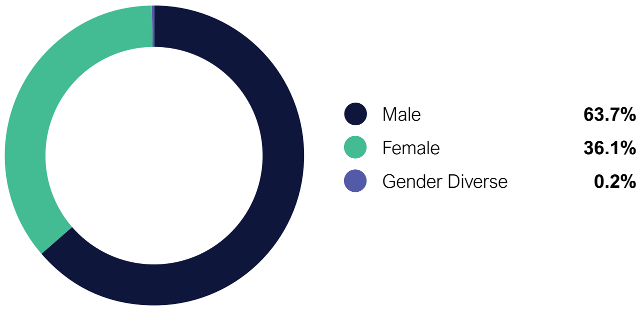
**Global Leadership Team**




**Senior Leaders**




**All Employees**




# Risk Management and Audit

**Corporate Governance Principles and Recommendations**
7.2, 7.3, 7.4

## Risk management

Our Board Charter designates the Board as responsible for ensuring that significant risks facing CAR Group are identified, and that adequate controls, monitoring and reporting are in place. Under our Risk Management Committee Charter, the Risk Management Committee assists the Board in discharging these responsibilities.

We have a Risk Management Policy which is available on our shareholder website. Under that policy, we maintain a comprehensive Group Risk Management Framework, reviewed periodically by the Board. The Framework sets the structure, methodologies and direction for managing risk across CAR Group in support of our operational and strategic objectives. Our risk function is led by the Executive General Manager – Audit & Risk who is responsible for embedding the Framework.

We take and manage risk in ways intended to generate and protect shareholder value. Risk management is a continual process and integral to how we run and govern the business.

The Audit and Risk Management Committees have primary responsibility for evaluating the effectiveness of our risk management and control processes. Day-to-day responsibility for managing risk and implementing internal controls lies with the Global Leadership Team – comprising the Managing Director and other senior executives, including the Chief Financial Officer – which meets regularly to assess and manage risks facing the business. Details of the Global Leadership Team are on our shareholder website.

We maintain formal risk registers which are reviewed at least three times per year by senior executives and the Risk Management Committee. In addition, key risk indicators are monitored monthly by senior executives.

Environmental and social risks continue to be areas of focus and are incorporated into our Risk Management Framework. We publish a Sustainability Report and Sustainability Databook, and our Annual Report includes a Climate Disclosures Report containing the climate-related financial disclosures required by Australian Accounting Standards Board (AASB) S2 Climate-related Disclosures. These reports are available on our shareholder website.

## Audit functions

### External auditor

CAR Group appoints external auditors based on demonstrated technical competence and independence. Our process for ensuring the independence and competence of our external auditor includes the Audit Committee reviewing any non-audit work to confirm it does not conflict with audit independence.

Procedures for the selection and appointment of the external auditor, and for the rotation of external audit engagement partners, are set out in the Audit Committee's Charter. The Audit Committee reviews the performance of the external auditor as required, taking into account quality of work, value delivered and tender costs.

CAR Group undertook a tender for our audit work in FY23 and intends to conduct a review at least once every five (5) years going forward.

An analysis of fees paid to the external auditors, including a breakdown of fees for non-audit services, is disclosed in the 2026 Annual Report. It is the external auditors' policy to provide an annual declaration of their independence to the Audit Committee.

Our external auditor attends each Annual General Meeting and is available to answer shareholder questions relevant to the audit.

### Internal audit

CAR Group has an in-house internal audit function that reports functionally to the Audit Committee through the Chair, and administratively to the Chief Financial Officer. All internal audit work is undertaken under the authority of the Audit Committee. The function is led by the Executive General Manager – Audit & Risk, supported by specialist third party professional services advisers where needed. The Executive General Manager – Audit & Risk has full access to the Audit and Risk Management Committees and attends all meetings of both.

The internal audit function develops an annual risk-based plan that considers CAR Group's risks and issues (including those identified by management) and submits it to the Audit Committee for review and approval. The Executive General Manager – Audit & Risk reports periodically to the Audit and Risk Management Committees on internal audit work completed and progress against the plan.

Written internal audit reports are provided to management of the area audited, the Managing Director, Chief Financial Officer and the Audit and Risk Management Committees. The reports include prioritised improvement actions, management action plans, responsible persons and completion timetables. Progress against management action plans is monitored and reported to the Audit Committee at every meeting.

The internal audit function's work is supplemented by independent work carried out by professional service providers on a targeted basis, where risks are identified or additional assurance over controls is required.

Group Finance, headed by the Chief Financial Officer, carries out further review of risk management activities and internal control processes. Throughout the year, Group Finance covers financial and legal compliance controls and conducts risk assessments at our domestic and international investments.

# Remuneration Policies and Practices

**Corporate Governance Principles and Recommendations**
8.2, 8.3

CAR Group has robust governance processes for remuneration matters, including for non-executive directors, executive directors and senior executives.

Detailed information about our remuneration governance and outcomes is set out in the Remuneration Report in our 2026 Annual Report.

### Minimum shareholding requirements for directors

CAR Group requires all Non-Executive Directors to hold equity equivalent to one year's base Director's fees after 24 months of Board membership. All Board members who have served for 24 months or more currently meet this requirement.

### Restrictions on dealing in securities

CAR Group has a Security Trading Policy that governs trading in our securities by directors, officers and other employees. The policy is available on our shareholder website and prohibits participants in our equity incentive plans from entering into transactions that limit the economic risk of participating in the plan.

# Integrity of Reporting, Disclosure and Shareholder Engagement

**Corporate Governance Principles and Recommendations**
4.2, 4.3, 5.1, 5.2, 5.3, 6.1, 6.2, 6.3, 6.4, 6.5

## Integrity of reporting

Before approving financial statements for any financial period, the Board first receives a declaration from the Managing Director and the Chief Financial Officer that, in their opinion: the financial records of the entity have been properly maintained; the financial statements comply with the relevant accounting standards and give a true and fair view of the financial position and performance of the entity; and their opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively.

Before approving the climate report for any period, the Board first receives a declaration from the Managing Director and the Chief Financial Officer that, in their opinion: all reasonable steps have been taken to ensure that the climate statements and notes are in accordance with the Corporations Act 2001, including giving a true and fair view of the Group's climate-related financial disclosures as at 30 June and of its performance for the year ended on that date and complying with Australian Accounting Standard AASB S2 Climate-related Disclosures; and their opinion has been formed on the basis of a sound system of risk management and internal control that is operating effectively.

These declarations were received by the Board prior to its approval of the 2026 Annual Report.

For periodic corporate reports that are not subject to external audit or review, the Board relies on our internal verification processes. These include detailed review by senior executives – this may include the Managing Director, Chief Financial Officer, Company Secretary and/or Chief People Officer – to assess accuracy and suitability for release to the market.

We apply a similar internal verification process to our Sustainability Report and Climate Disclosures Report, including the climate-related disclosures prepared in accordance with AASB S2 Climate-related Disclosures and other mandatory reporting requirements. We obtain limited assurance from our external auditor over selected sustainability disclosures within our Climate Disclosures Report in accordance with the timeline prescribed in ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001*. The Board is satisfied that appropriate governance, review and approval processes are in place to support the integrity of these disclosures.

## Continuous Disclosure Policy

As an ASX listed entity, CAR Group has an obligation under the ASX Listing Rules to maintain an informed market in our securities. We have a Continuous Disclosure Policy available on our shareholder website.

The policy sets out the key obligations of CAR Group directors and employees to ensure compliance with our ASX Listing Rules and Corporations Act continuous disclosure obligations, and assigns accountability for such compliance to directors, executive officers and employees. We take all reasonable steps to ensure that the market is advised of all information required to be disclosed under the ASX Listing Rules and Corporations Act that we believe would, or may, have a material effect on the price or value of our securities.

The Board is actively involved in reviewing our proposed market announcements. In accordance with the Continuous Disclosure Policy, material market announcements are subject to appropriate review and approval processes before release to the market, and directors are kept appropriately informed of those disclosures.

## Shareholder engagement

### Shareholder website

CAR Group has a dedicated investor website: cargroup.com/.

The website includes:

- market announcements and related information, posted immediately after release to the ASX;
- financial presentations;
- share price history, and historic financial reports;
- details relating to our directors and management;
- Board and Board Committee Charters and other corporate governance documents including our Shareholder Communication Policy; and
- other services for investors, such as access to share registry information.

### Investor relations program

We are committed to keeping shareholders, regulators and the wider investment community informed of all major developments affecting CAR Group in a timely and effective manner.

# Integrity of Reporting, Disclosure and Shareholder Engagement

continued

We communicate with investors in several ways, including:

- Annual and Half Year Reports;
- market disclosures in accordance with the continuous disclosure policy;
- updates on operations and developments;
- announcements on our website;
- annual Sustainability Report;
- market briefings, including roadshows in Australia and overseas; and
- presentations at Annual General Meetings.

We also make senior executives available to brief investors throughout the year and have a dedicated Executive General Manager – Investor Relations who manages our investor relations program.

While the majority of our investor relations involves engagements with institutional investors, we also make efforts to understand the views and interests of retail investors. One way we do this is by meeting with representatives of the Australian Shareholders' Association.

Any substantive investor or analyst presentation – such as those accompanying half year or full year results, or delivered at our Annual General Meeting – is released to the ASX through the ASX Market Announcements Platform before the presentation begins.

### Annual General Meeting

We hold our Annual General Meeting as a hybrid meeting to encourage shareholder engagement. Shareholders may attend in person or participate online, including viewing proceedings and asking questions.

The Managing Director provides an update at our Annual General Meeting, and shareholders have the opportunity to ask questions of the Board and our external auditor.

All resolutions at the Annual General Meeting are decided by poll, with each security entitled to one vote.

The full text of notices and accompanying materials is released to the ASX and published on our shareholder website.

Shareholders who are unable to attend the meeting may submit voting instructions and questions to the Board in advance. We also release the Annual General Meeting presentation to the ASX before the meeting begins.

### Electronic communications

We offer shareholders the option to communicate with us electronically. An online contact form and contact details for relevant CAR Group representatives are available on our shareholder website.

Investors may also elect to receive security information (including the Half Year and Annual Reports) electronically or in print through our share registry, Computershare. Contact details for Computershare are available on our shareholder website.

CAR Group

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