

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

CAR Group Limited

ABN/ARBN

91 074 444 018

Financial year ended:

30 June 2024

Our corporate governance statement¹ for the period above can be found at:²

- These pages of our annual report:
- This URL on our website: <https://cargroup.com/governance/>

The Corporate Governance Statement is accurate and up to date as at 11 August 2024 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 11 August 2024

Name of authorised officer authorising lodgement:

Nicole Birman

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: https://cargroup.com/charters/	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate-governance/charters/”).

⁵ If you have followed all of the Council’s recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
<p>1.5 A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at: https://cargroup.com/charters/</p> <p>and we have disclosed the information referred to in paragraph (c) at: https://cargroup.com/governance/</p> <p>and if we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
<p>1.6 A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at: https://cargroup.com/charters/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>https://cargroup.com/charters/</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation	Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵	
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://cargroup.com/charters/ and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	<p>A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our board skills matrix in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement and the length of service of each director in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: https://cargroup.com/charters/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: https://cargroup.com/charters/	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: https://cargroup.com/charters/	<input type="checkbox"/> set out in our Corporate Governance Statement

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PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed a copy of the charter of the committee at: https://cargroup.com/charters/ and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: https://cargroup.com/charters/	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: https://cargroup.com/	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement.	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://cargroup.com/charters/ and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> and we have disclosed how our internal audit function is structured and what role it performs in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

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7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks at: https://cargroup.com/governance/ and, if we do, how we manage or intend to manage those risks at: https://cargroup.com/governance/	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

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PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of the charter of the committee at: https://cargroup.com/charters/ and the information referred to in paragraphs (4) and (5) in our Corporate Governance Statement.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives in the Remuneration Report contained in the 2024 Annual Report at: https://cargroup.com/financial/accounts-and-reports/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at: https://cargroup.com/charters/</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>



Introduction

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

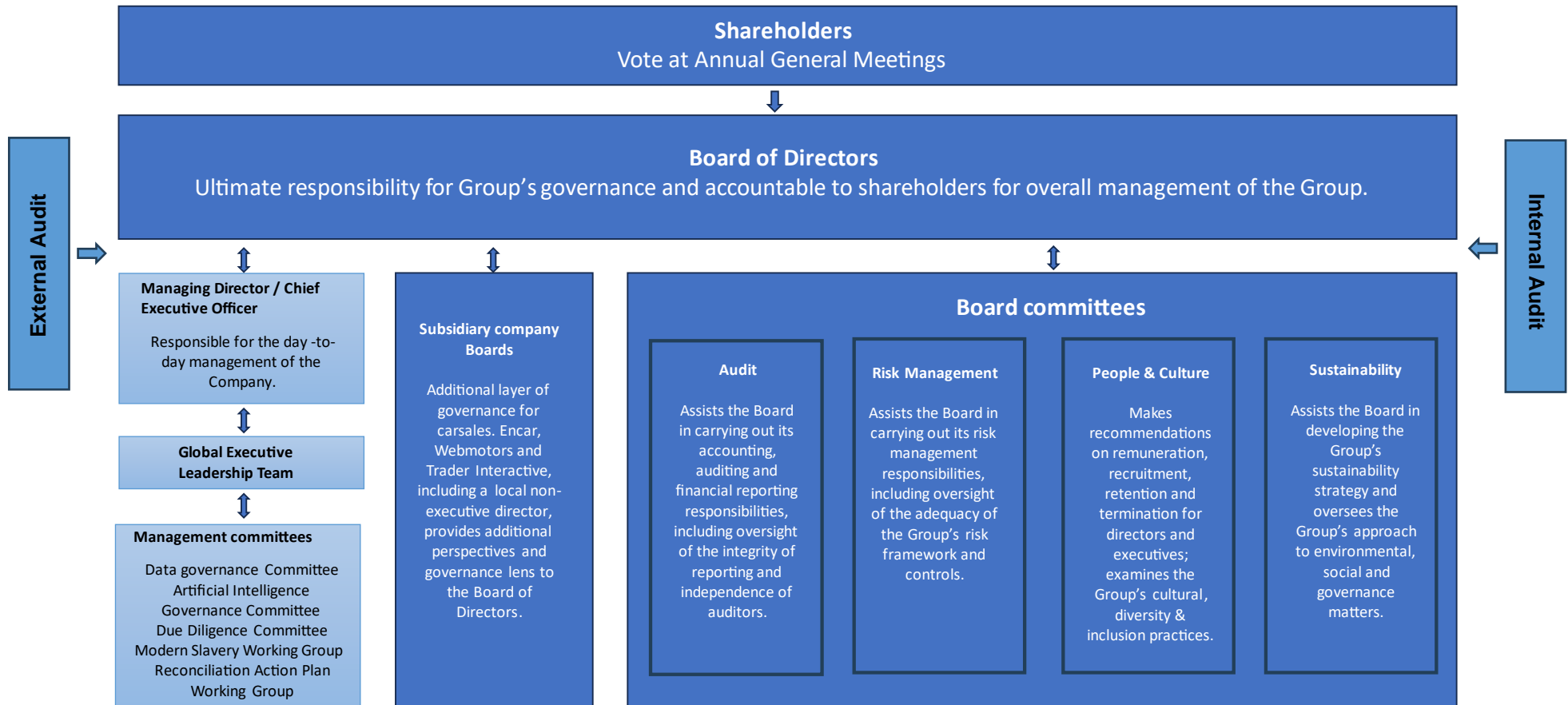
The Board is committed to achieving and demonstrating the highest standards of corporate governance and transparency, and ensuring that good corporate governance is a fundamental part of the culture and business practice of the Group.

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 the Company's main corporate governance practices are set out in this report. All of these practices, unless otherwise stated, were in place for the entire year and comply with the ASX *Corporate Governance Principles and Recommendations (Fourth Edition)*.

The Company's shareholder website is located at <https://cargroup.com/>. The shareholder website provides access to all Charters and Policies referred to in this Corporate Governance Statement (at <https://cargroup.com/charters/>) as well as the Company's 2024 Annual Report (at <https://cargroup.com/financial/accounts-and-reports/>).

Our Corporate Governance Structure



The Board of Directors

(Corporate Governance Principles and Recommendations 1.1, 1.4, 2.3, 2.4, 2.5)

Board Composition

Name	Role	Classification	Date appointed	Length of service
Mr Cameron McIntyre	Managing Director and CEO	Non-independent	17 March 2017	7 years
Mr Pat O'Sullivan	Non-Executive Chairperson	Independent	29 June 2007, appointed to Chair 4 January 2019	17 years
Mr Wal Pisciotta OAM	Non-Executive Director	Non-independent	25 June 1996	28 years
Ms Kim Anderson	Non-Executive Director	Independent	16 June 2010	14 years
Ms Edwina Gilbert	Non-Executive Director	Independent	27 April 2016	8 years
Mr Kee Wong	Non-Executive Director	Independent	9 July 2018	6 years
Mr David Wiadrowski	Non-Executive Director	Independent	23 May 2019	5 years
Ms Susan Massasso	Non-Executive Director	Independent	14 June 2023	1 year
Ms Pip Marlow	Non-Executive Director	Independent	1 February 2024	0.5 year

Details of the number of times the Board met during the reporting period and the attendances of members at those meetings are contained in Appendix 1 to this Corporate Governance Statement.

Board biographies are available in the 2024 Annual Report, which is available on the Company's shareholder website.

The Company'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. The Company's 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 in July 2012 (updated in June 2024) 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 the Company'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 the Company's 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 has responsibility for the day-to-day management of the Company, providing leadership and managing and overseeing the interfaces between the Company and the public and acts as the principal representative for the Company and the Group.

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;
- coordination of Board business, including agendas, 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 are independent, and the Chair of the Board is independent. All directors, whether independent or not, are required to act in the best interests of the Company and to exercise unfettered and independent judgment.

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' (Fourth 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 materially interfere with or could reasonably be perceived to materially interfere with the exercise of his or her unfettered and independent judgment 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 except Mr Wal Pisciotta. Mr Pisciotta is not considered independent due to a range of factors, including his continuous role as a Director of the Company from founding to the present day and his shareholding and 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.

In FY24 Ms Edwina Gilbert was involved in automotive dealerships which used the Company's services. All dealings with the relevant dealerships were on arm's length terms, identical to those of other dealerships using the Company's services. The Board recognises the value of having its most significant customer base represented on the Board and does not consider the existence of standard contractual arrangements between the Company and entities associated with Ms Gilbert to impact her independence.

Mr David Wiadrowski is a former partner of the Company's auditor PwC and is entitled to receive payments from PwC as part of a retirement plan. However, he did not have any dealings with the Company in his role at PwC, and his ongoing payments from the firm are based on a set formula relating to his partnership and tenure. The amount of these payments is fixed and is not dependent on the revenues, profits or earnings of PwC. The Board carefully considered these factors prior to appointing Mr Wiadrowski to the Board and has determined that they do not preclude him from acting as an independent non-executive director of the Company.

Mr Pat O'Sullivan, has served on the Board for 17 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 based on his extensive skills and experience and has not formed associations with management of the Company that are considered to impact his ability to exercise independent judgement.

Ms Kim Anderson has served on the Board for 14 years. The Board believes that Ms Anderson continues to act as an effective independent director, consistently demonstrating unique perspectives and continuing to challenge and question management. Ms Anderson has not been compromised by any actual or perceived associations with the Company's management. Her considerable business experience in the US, combined with her extensive understanding of CAR Group's business, makes her a key member of the Board, particularly in light of the Company's recent expansion into North America.

The Board greatly values the corporate history provided by its longer serving members, Mr Pisciotta, Mr O'Sullivan and Ms Anderson. The tenure of these directors is well-balanced against the more recent director appointments as part of the Company's Board renewal program. Tenure is a consideration in both the Board's renewal program and diversity efforts, as it facilitates different perspectives when discussing the Company's business. The Board's current composition features 6 directors with tenure of less than 10 years and 3 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 the Company's constitution require directors 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 sensible 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.

The Company maintains a register of director's 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 2024 Annual Report which is available on the Company's shareholder website. 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 particular time-sensitive tasks or projects, for example acquisitions or capital raises.

Committee	FY24 Membership	Membership effective 1 September 2024
People & Culture (previously called the Remuneration & Nomination Committee)	Kim Anderson (Chair) Edwina Gilbert Susan Massasso	Kim Anderson (Chair) Edwina Gilbert Susan Massasso Pip Marlow
Audit	David Wiadrowski (Chair) Kim Anderson Edwina Gilbert	David Wiadrowski (Chair) Edwina Gilbert Pip Marlow
Risk Management	Edwina Gilbert (Chair) David Wiadrowski Kee Wong	Edwina Gilbert (Chair) David Wiadrowski Kee Wong
Sustainability	Kee Wong (Chair) Kim Anderson Susan Massasso	Kee Wong (Chair) Kim Anderson 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 Appendix 1 to this Corporate Governance Statement.

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 FY24 are as follows:

Mr Wiadrowski holds a Bachelor of Commerce from the University of NSW, is a Graduate of the Australian Institute of Company Directors (GAICD) and has over 25 years' experience with PwC, including 5 years as the Chief Operating Officer of the PwC Australian Assurance practice and over 8 years as the leader of the firm's National industry practice for Technology, Infocoms, Communications, Entertainment and Media.

Ms Anderson holds a Bachelor of Arts from the University of Sydney and a Post Graduate Diploma in Library and Information Science (GDipLIS) from the University of Technology Sydney. Ms Anderson has over 25 years' experience in marketing, media and entertainment, having held executive positions with companies such as Southern Star Entertainment, the Nine Network, PBL and Ninemsn.

Ms Gilbert holds a Bachelor of Laws and Bachelor of Arts from the University of Sydney. Ms Gilbert practiced commercial law before entering the automotive industry in which she has over 20 years' experience, including as Executive Chair of two successful automotive dealerships at which she was responsible for setting the strategic direction of the business.

Further detail of the experience of each of the members of the committees is included in the Company's 2024 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 / 9

SKILLS/EXPERIENCE	Extensive Capability*	Moderate Capability**
Executive management, leadership & strategy <i>Experience in leadership and strategy at an executive level; able to evaluate CEO and Senior Executive performance and oversee strategic organisational and human resources initiatives.</i>	9	-
Legal, governance and risk <i>Understanding of legal, governance and risk management; able to identify, assess and monitor key risks in the Company in a wide range of areas, such as ESG.</i>	9	-
ASX experience <i>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.</i>	7	2
Financial acumen <i>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.</i>	5	4
People & culture <i>Able to evaluate workplace culture and contribute to the promotion of diversity and inclusion.</i>	7	2
Business development / M&A <i>Knowledge and experience in assessing business development opportunities, mergers and acquisitions and business integration.</i>	7	2
Industry knowledge – automotive and other verticals <i>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.</i>	4	5
Industry knowledge – digital platforms <i>Knowledge, experience and networks in digital platforms, e-commerce or a company with a focus on technology; keen understanding of current digital trends and the ability to think forward to upcoming developments and disruption.</i>	8	1
International experience <i>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.</i>	8	1

*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 the Company's 2024 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 & Culture Committee reviews the range of skills, experience and expertise on the Board, identifies its needs and prepares a short-list of candidates with appropriate skills and experience.

The Company has developed a procedure for appointment of directors which is available on the Company's 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 judgment; and
- whether the candidate will bring an independent point of view to the Board's decision-making process.

The People & Culture Committee ensures that all appropriate checks are undertaken prior to appointing a director. These checks may include references 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 the next Annual General Meeting of the Company.

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 Executive Leadership Team. The director is also required to gain an understanding of the various codes of conduct and charters of the Board and Group.

The induction program ensures that new directors are appropriately introduced to the Company and Group, its operations and personnel and is acquainted with the industries within 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, the Company employs a range of methods for the continuous training and professional development of its 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 video-conference) 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.

The Company brings in external experts where appropriate to address the Board on specialist matters, such as takeover defence 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.

Access to independent professional advice

The Board and each Board committee has 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 separate independent counsel or advisors 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

The Company has augmented the Board's skills and experience by engaging non-executive directors on the boards of some of its major subsidiaries.

- Encar in South Korea has had an independent non-executive director on its board since 2022.
- The carsales business in Australia has engaged an independent consultant to act as an independent non-executive director to the business.
- Trader Interactive in the US has a non-executive director; and
- webmotors in Brazil has two non-executive directors representing our local partner, Santander.

These appointments provide a number of benefits to the local business and to CAR Group. They provide a local director for management of those businesses to call on for guidance or support, they provide valuable insight to the other subsidiary board members into the local market and environment, and the non-executive directors provide updates to the CAR Group Board on the operations of the businesses and insights into the regions in which they operate.

Board evaluation

The Company has a process for evaluation of performance, which is available on its 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 senior executives of the Company 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 2024 Annual Report available on the Company's shareholder website.

The performance of the Managing Director and his 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 and behaviours

The Company has a longstanding set of values, known internally as EnRICH. The values are underpinned and brought to life by the Company's behaviours. Both the Company's values and behaviours have been endorsed by the Board, reinforced by Senior Executives, and are reflective of what makes the CAR Group culture unique and special.



WE CHANGE THE GAME



WE ARE CURIOUS



WE STEP IN



WE OWN IT



WE DONT TAKE OURSELVES TOO SERIOUSLY

Codes of conduct

Global Code of Conduct and Anti-Bribery and Corruption Policy

The Group is committed to maintaining the highest standards of integrity and seeks to ensure all its activities are undertaken with efficiency, honesty and fairness.

The Group has a 'Global Code of Conduct' (**Code**) and a separate 'Anti-Bribery and Corruption Policy' (both available on the Company's shareholder website) which have been endorsed by the Board and applies to all directors and employees of the Group.

The Code is designed to reflect the highest standards of behaviour and professionalism, maintain confidence in the Group's integrity and account for its legal obligations and reasonable expectations of its stakeholders. The Code requires that all Group personnel at all times act with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and Group policies.

The Anti-Bribery and Corruption Policy expresses CAR Group's zero tolerance approach to bribery and a commitment to conduct its business in an honest and transparent manner without tolerating any form of corruption.

The Risk Management Committee has a standing agenda item for any material breaches of the Code, including in respect of matters relating to bribery or corruption.

Global Whistleblowing Policy

The Group has a 'Global Whistleblowing Policy', a copy of which is available on the Company's shareholder website.

The policy applies to all Group employees, contractors and eligible whistleblowers and utilises an independent whistleblower service known as the Whistleblower Hotline @carsales supported by Deloitte to maintain the highest levels of confidentiality and protection of whistleblowers.

The Risk Management Committee has a standing agenda item which informs the Committee of use made of the whistleblowing policy as well as a report of any investigation that results from a disclosure. The identity of whistleblowers or information which would lead to their identification will not be disclosed without express permission. The Group is committed to protecting the anonymity of any whistleblower and providing the protection prescribed under law.

Diversity and inclusion

CAR Group is committed to fostering an environment where diversity and inclusion is celebrated and all staff feel valued, respected and a sense of belonging. The Group's commitment to diversity and inclusion is outlined in the Annual Report, Sustainability Report and its Diversity, Equity and Inclusion Policy which are all publicly available on the Company's shareholder website.

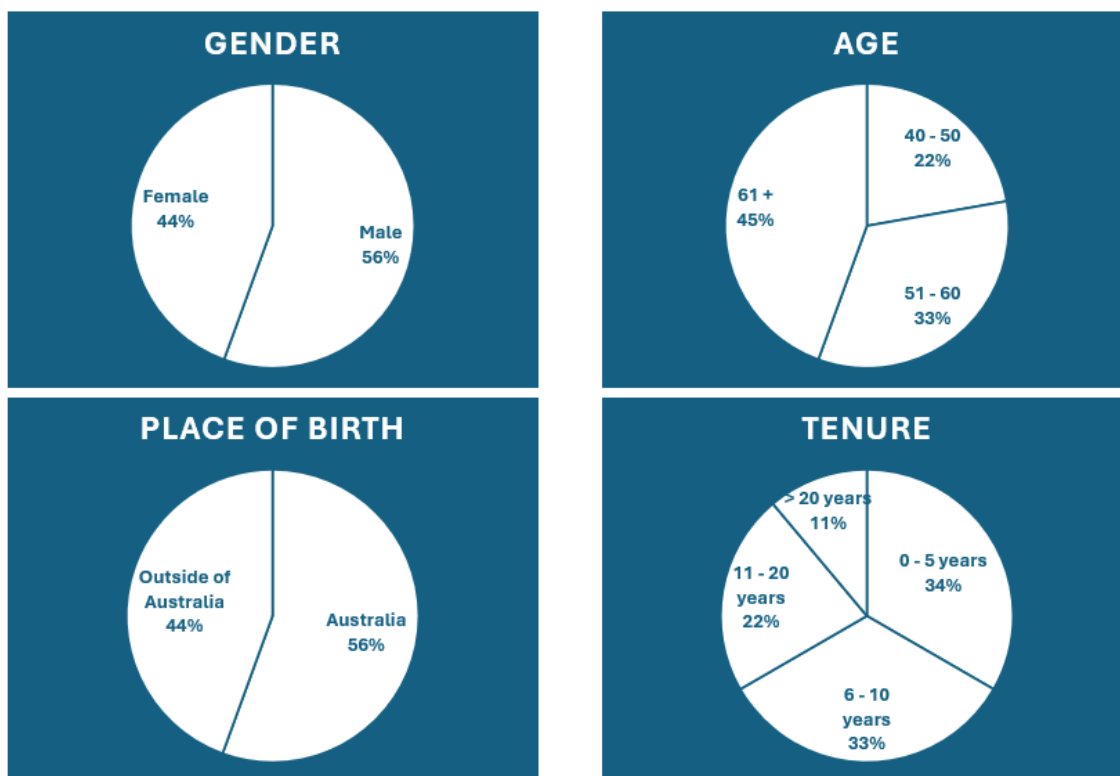
The Company continues to drive its diversity and inclusion agenda with the support of our Diversity Strategy. Our strategy places a particular focus on gender equality, given that the industries in which we operate are traditionally male dominated.

Board diversity

All members of the Board are strong supporters of the Company's efforts in achieving diversity and inclusion.

In relation to Board diversity, the People and Culture Committee includes diversity factors in its consideration of the qualities desired for new candidates and in the general Board renewal plans. While this is an ongoing process, the Company has a reasonably well-balanced Board in terms of a range of diversity factors, including gender and tenure.

Current Board diversity metrics include:



Diversity targets

CAR Group is proud to have had its Australian operations awarded the Workforce Gender Equality Agency (WGEA) Employer of Choice citation for ten consecutive years (2015 - 2024) in recognition of its systematic and strategic approach to achieving a gender diverse workplace.

On 30 May 2024, in accordance with the *Workplace Gender Equality Act 2012*, CAR Group submitted its annual report to WGEA. This report provides information on CAR Group's policies and gender diversity numbers across the Australian business, including its target to increase female representation to 40% on its Board by 30 December 2025, a target achieved this year. A copy of the report as submitted is available on the Company's shareholder website.

Also available on the Company's shareholder website is the Company's Diversity, Equity and Inclusion Policy. This policy includes requirements for the Board to establish measurable objectives for achieving gender diversity and to assess both the objectives and the progress in achieving the objectives annually.

Given that WGEA is an Australian based agency, the objectives set by the Board, the initiatives implemented and progress towards achieving them which are outlined below relate to Australian-based employees, and the Australian business, carsales:

Objectives	Initiatives	Outcomes
Continue to grow the number of women in senior roles and professions where women are traditionally underrepresented.	<ul style="list-style-type: none"> Reviewing all job advertisements to ensure gender neutral wording. Ensuring gender diversity in all interview panels. Ensuring that there is gender diversity in all succession planning reviews. 	<ul style="list-style-type: none"> 44% of new hires in FY24 were female. 39% of all managerial appointments in FY24 were female. 42% of internal promotions to managerial roles in FY24 went to women.

	<ul style="list-style-type: none"> carsales Leadership Team (Australia) is 40% female; Global Leadership Team is 27% female. 44% female representation on CAR Group Board of Directors. Unconscious bias and leading for inclusion and belonging training completed with every new starter in the business.
<p>Continue to implement career development programs to prepare women within the business to take on more senior roles.</p>	<ul style="list-style-type: none"> Training and development programs that cover topics such as communication, presentation, management and influence skills training. mentoring program which runs twice per year. 37% of FY24 promotions and internal role transfers went to female team members. 53% female participation in the mentor program for FY24. Five female team members shortlisted for the B&T Women Leading Tech award. carsales shortlisted in the 'advocacy' category at the B&T Women Leading Tech awards. Launched a new leadership development program, Leading Edge, with 89 people leaders participating across the business, covering topics around developing self, developing others, communication and leading through change. Launched a new female leadership development program called 'NextGen' aimed at our mid to senior female talent.
<p>Continue to enhance flexible workplace arrangements for both women and men. Enabling our people to manage work/life commitments and preferences.</p>	<ul style="list-style-type: none"> 22 weeks paid primary caregivers leave (plus five additional days of paid leave during the first months after returning to work to assist with the transition). Four weeks paid leave for secondary caregivers. Six weeks paid Gender Transition Leave - available to anyone who is affirming, has affirmed or seeking to affirm their gender. Public holiday swaps – allowing employees to swap a gazetted public holiday for a day that has more cultural or religious significance to them based on their personal beliefs. Paid study leave and unpaid career breaks. Early access to long service leave after seven years of continuous service (usually 10 years depending on state legislation). Access to sick/carer's leave to take up to two 'Refuel Days' per annum which can be used to do something such as take a day off to move house, celebrate a birthday or simply take a mental health break. Opportunity to purchase up to two weeks of additional annual leave per year. 5 days paid Family and Fertility Planning Leave. 3 days paid Sorry Business Leave. Autonomy to Choose continues to allow our Australian and New Zealand team members to choose the working location that best suits their personal circumstances – Office, Hybrid or Anywhere. 95% of team members responded favourably to the statement "We are genuinely supported if we choose to make use of flexible working arrangements" in our April 2024 Employee Opinion Survey (+1% YoY). carsales was recognised as a WORK180 endorsed employer. To achieve this, we were assessed against a set of criteria to ensure our policies, practices and culture support gender equity, and in particular, women in the workplace. carsales continues to be a certified Family Inclusive Workplace™ through the Family Friendly Workplaces™ program. carsales achieved Great Place to Work certification for a seventh year in a row and was named as one of Australia's Best Workplaces in Technology for 2024. In FY24, 14 female and 2 male employees took primary caregivers leave, and 26 male employees took secondary caregivers leave. 100% return to work rate following parental leave in FY24.
<p>Diversify our candidate sourcing pathways to ensure a sustainable talent</p>	<ul style="list-style-type: none"> Continued development of our graduate program. Partnership with the Victorian Government's Digital Jobs program – which aims to build the state's digital In FY24 we welcomed 15 graduates and interns into carsales, with 53% female representation. Recognised as the # 3 Top Graduate Employer on the small program list by the

pipeline into the business from diverse backgrounds.

workforce by training and upskilling mid-career Victorians so they can transition into digital careers.

- Partnership with CareerSeekers - a non-profit organisation supporting refugees and asylum seekers, who are either mid-career or university students, to transition into professional careers in Australia.
- Partnership with the Monash University Industry Based Learning (IBL) program - providing undergraduate IT students with work opportunities in a corporate setting, allowing them to develop sought-after employability skills.
- Partnership with BKI to offer work experience to the Digital Traineeship students. The Digital Traineeship Program is a gateway to skilled and work-ready Software Developers.

Australian Association of Graduate Employers.

- Recognised by the Australian Association of Graduate Employers, Top Interns Program for 2024, for the third consecutive year. Placing #8 on the small programs list.
- 11 interns joined carsales in FY24 through: Monash IBL, Digital Jobs Program, Career Seekers; Kangan Traineeship; and other programs.
- carsales was one of the first employers to support the BKI Digital Traineeship Program and provide paid work experience to students while they complete their diploma.

Continue our commitment for pay equity across all levels of the organisation for comparable roles.

- Utilising internal and external remuneration data to ensure equitable pay outcomes when hiring, at the time of an internal change in role and during the annual salary cycle.
- Ensuring people who take extended periods of leave (ie. parental leave) are still considered for promotion and included in annual remuneration reviews.
- Conducting a gender pay gap analysis annually.
- Having an agreed remuneration framework across the organisation.

- An analysis of employees in like-for-like roles by gender was undertaken in our Australian carsales business during 2024, resulting in no clear gaps being evident without a sensible reason to explain it.
- Further analysis occurs annually during our annual remuneration review process where we review our like-for-like pay gap and have the opportunity to make relevant adjustments.

Risk Management and Audit

(Corporate Governance Principles and Recommendations 7.2, 7.3, 7.4)

Risk management

The Company's Board Charter provides that it is the responsibility of the Board to ensure that the significant risks facing the Company have been identified and that adequate control monitoring and reporting mechanisms are in place. Pursuant to the Company's Risk Management Charter, the Risk Management Committee assists the Board in carrying out its risk management responsibilities.

The Company has developed a risk management policy which is available on the Company's shareholder website.

The Group seeks to take and manage risk in ways that will generate and protect shareholder value. It recognises that the management of risk is a continual process and an integral part of the management and corporate governance of the business.

The Audit and Risk Management Committees have primary responsibility for evaluating the effectiveness of the risk management and control processes in the Group. The Risk Management Committee has overseen the implementation of a new global risk management framework, which accounts for the increased global exposure of the Group.

Day-to-day responsibility for managing risk and implementing internal control lies with the Global Executive Leadership Team, which is comprised of the Managing Director and 10 other senior executives, including the Chief Financial Officer and the Company Secretary. The Group's Global Executive Leadership Team meets at least 3 times each month and as part of its responsibility assesses and manages risk facing the business. Details of the Global Executive Leadership Team are included on the Company's shareholder website.

The Company maintains formal risk registers which are at a minimum reviewed twice annually by senior executives and annually by the Board Risk Management Committee.

Environmental and social risks have been more prominent in recent years, and these risks form part of the Group's general risk framework. The Company publishes a separate Sustainability Report (previously referred to as its Environmental, Social and Governance Report) and last year voluntarily adopted reporting against the Taskforce on Climate-related Financial Disclosures' (TCFD) recommendations for the first time within the Annual Report. Both these reports are available on the Company's shareholder website.

Audit functions

External Auditor

The Company appoints external auditors who clearly demonstrate quality and independence.

The Company has a process to ensure the independence and competence of the Company's external auditor including the Audit Committee reviewing any non-audit work to ensure that it does not conflict with audit independence.

Information on procedures for the selection and appointment of the external auditor and for the rotation of external audit engagement partners are dealt with in the Audit Committee's charter. The performance of the external auditor is reviewed as required, taking into consideration assessment of performance, existing value and tender costs.

The Company undertook a tender for its audit work for 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 break-down of fees for non-audit services, is disclosed in the 2024 Annual Report. It is the policy of the external auditors to provide an annual declaration of their independence to the Audit Committee.

The Company's external auditor attends each Annual General Meeting where it is available to answer questions from shareholders relevant to the audit.

Internal Audit

The Company has an in-house internal audit function that reports functionally for operations to the Audit Committee through the Chair, and administratively to the Chief Financial Officer. All internal audit work is undertaken under the authority of both the Audit and Risk Management Committees. The function is internally led by the Head of Internal Audit and is supported by specialist third party professional services resources where needed. The Head of Internal Audit has full access to the Audit and Risk Management Committees and attends all meetings of both committees.

The internal audit function develops an annual risk-based plan that considers the Company's risks and issues, including those identified by management, and submits the plan to the Audit Committee and / or the Risk Management Committee for review and approval. The Head of Internal Audit periodically reports to the Audit and Risk Management Committees on internal audit work completed and progress implementing the plan. Written internal audit reports including prioritised recommended improvement actions, management action plans, responsible person(s) and timetable for completion, are provided to management of the area audited, the Chief Executive Officer, Chief Financial Officer and Audit and Risk Management Committees. Progress to implement management action plans is monitored and reported to the Audit Committee at least every 6 months.

The work of the internal audit function is supplemented by independent work carried out by the Company's auditor PwC and other professional service providers on a targeted basis where risks are identified or additional assurance over the operation of controls is desirable.

Further review of risk management activities and internal control processes is carried out by group finance, headed by the Chief Financial Officer. Group finance performs work throughout the year around financial and legal compliance controls, as well as risk assessment activities at the Company's domestic and international investments.

Remuneration Policies and Practices

(Corporate Governance Principles and Recommendations 8.2, 8.3)

The Company has in place robust governance process for remuneration matters, including in respect of non-executive directors, executive directors and senior executives.

Detailed information about the Company's remuneration governance and outcomes is set out in the Remuneration Report contained in the 2024 Annual Report available on the Company's shareholder website.

Minimum shareholding requirements for directors

The Company requires all Board members to hold the equivalent of one year's base Director's fees in equity after 24 months' Board membership. All Board members who have been with the Company for 24 months currently meet this requirement.

Restrictions on dealing in securities

The Company has a Security Trading Policy relating to trading in the Company's securities by directors, officers and other employees of the Group. This policy is available on the Company's Shareholder website. This policy prohibits participants in the Company's Employee Share Option plan from entering into transactions or arrangements which 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 from the Managing Director and the Chief Financial Officer a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

These declarations from the Managing Director and Chief Financial Officer were received by the Board prior to the approval of the release of the 2024 Annual Report.

In addition, for periodic corporate reports which are not reviewed by an external auditor, the Board is assured of the integrity of such reports due to the Company's internal verification process which includes detailed review by a range of internal executives for accuracy and an assessment of whether they are appropriate to release to the market. These executives include the Managing Director, the Chief Financial Officer, the General Counsel and Company Secretary and the Chief People Officer.

Continuous disclosure policy

As an ASX listed entity, the Company has an obligation under the ASX Listing Rules to maintain an informed market in its securities. The Company has a Continuous Disclosure Policy available on its shareholder website.

This policy sets out the key obligations of directors and employees of the Company to ensure compliance with its ASX Listing Rule and Corporations Act continuous disclosure obligations, and places accountability for such compliance on directors, executive officers and employees. The Company takes 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 which the Company believes would or may have a material effect on the price or value of the Company's securities.

The Board is actively involved in reviewing the Company's proposed market announcements and pursuant to the Continuous Disclosure Policy, the Company Secretary sends a copy of all material market announcements to Directors promptly after they have been made to the market.

Shareholder engagement

Investor website

The Company has a dedicated website designed to provide investors with relevant information, this is located at <https://cargroup.com/>.

This website includes for the benefit of investors:

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

Investor relations program

The Company is committed to ensuring that shareholders, regulators and the wider investment community are informed of all major developments affecting the Company in a timely and effective manner.

Information is communicated with investors in a number of ways including:

- Annual and Half-Year reports;
- market disclosures in accordance with the continuous disclosure policy;
- updates on operations and developments;
- announcements on the Company's website;
- annual Sustainability Report;
- market briefings, including roadshows in Australia and overseas; and
- presentations at annual general meetings.

Additionally, the Company makes senior executives available to provide briefings to investors throughout the year and has a dedicated Head of Investor Relations to manage the Company's investor relations program.

While the majority of the Company's investor relations involves engagements with institutional investors, the Company also makes efforts to understand the views and interests of retail investors. One way it goes about this is by meeting with representatives of the Australian Shareholder Association.

Any substantive investor or analyst presentation, such as that accompanying half-year or full-year results, or delivered at the Company's Annual General Meeting is released to the ASX through the ASX Market Announcements Platform prior to the commencement of the presentation at a meeting.

Annual General Meeting

The Company gives all shareholders the opportunity to participate in its Annual General Meeting. In 2022 and 2023 the Company held hybrid meetings to maximise and encourage shareholder participation. Shareholders were welcomed to the Company's offices for an in-person meeting and were also able to watch, ask questions and comment through a webcast facility. The Company includes an update from the Managing Director at its Annual General Meeting and provides shareholders with the opportunity to ask questions of the Board and the Company's external auditor.

All substantive resolutions at the Annual General Meeting are decided by poll where each of the Company's securities is given the weight of one vote.

The full text of notices and accompanying materials are released to the ASX and published on the Company's shareholder website.

Shareholders who cannot attend the meeting are able to submit voting instructions and questions to the Board ahead of the meeting to be answered at the Annual General Meeting and may review the presentation as it is published on the ASX prior to the commencement of the meeting.

Electronic Communications

Shareholders may send and receive communications to and from the Company electronically. An online contact form and contact information for relevant Company representatives are available on the Company's shareholder website.

Investors may also elect to receive security information (including the Half-Year and Annual Report) electronically or in print through the Company's share registry, Computershare, whose contact details are also available on the Company's shareholder website.

Appendix 1: Attendance at Board and Committee Meetings

Board meetings

The numbers of meetings of the Company's Board of directors held during the year ended 30 June 2024 and the numbers of meetings attended by each director is set out below. The meetings are split in the table below between those that are formally scheduled by the Company Secretary according to the annual Board meeting timetable, those that are short teleconferences where only a quorum of Board members are required:

	Full scheduled meetings of directors		Short teleconference meetings of directors	
	A	B	A	B
Pat O'Sullivan	12	12	1	1
Cameron McIntyre	12	12	1	1
Wal Pisciotta	12	12	1	0
Kim Anderson	12	12	1	1
Edwina Gilbert	12	12	1	1
Kee Wong	12	12	1	1
David Wiadrowski	12	12	1	1
Susan Massasso	12	12	1	1
Pip Marlow	6	6	-	-

A = Number of meetings held during the time the director held office during the year

B = Number of meetings attended

Audit Committee meetings

Director name	Number of meetings during tenure	Number of meetings attended
David Wiadrowski (Chair)	4	4
Kim Anderson	4	4
Edwina Gilbert	4	4

People & Culture Committee meetings

Director name	Number of meetings during tenure	Number of meetings attended
Kim Anderson (Chair)	4	4
Edwina Gilbert	4	4
Susan Massasso	4	4

Risk Management Committee meetings

Director name	Number of meetings during tenure	Number of meetings attended
Edwina Gilbert (Chair)	4	4
Kee Wong	4	4
David Wiadrowski	4	4

Sustainability Committee meetings

Director name	Number of meetings during tenure	Number of meetings attended
Kee Wong (Chair)	3	3
Kim Anderson	3	3
Susan Massasso	3	3

Appendix 2: Cross-reference of Corporate Governance Recommendations (Fourth edition) to sections of this report

Principle	Recommendation	Report Section						
		The Board of Directors	Board Committees	Board Skills and Appointments	Values, Culture and Codes of Conduct	Risk Management and Audit	Remuneration Policies and Practices	Integrity of Reporting, Disclosure and Shareholder Engagement
Lay solid foundations for management and oversight	1.1	✓						
	1.2			◀				
	1.3			◀				
	1.4	✓						
	1.5				✓			
	1.6			◀				
	1.7			◀				
Structure the Board to be effective and add value	2.1		✓					
	2.2			◀				
	2.3	✓						
	2.4	✓						
	2.5	✓						
	2.6			◀				
Instill a culture of acting lawfully, ethically and responsibly	3.1				✓			
	3.2				✓			
	3.3				✓			
	3.4				✓			
Safeguard the integrity of corporate reports	4.1		✓					
	4.2							◀
	4.3							◀
Make timely and balanced disclosure	5.1							◀
	5.2							◀
	5.3							◀
Respect the rights of security holders	6.1							◀
	6.2							◀
	6.3							◀
	6.4							◀
	6.5							◀
Recognise and manage risk	7.1		✓					
	7.2					◀		
	7.3					◀		
	7.4					◀		
Remunerate fairly and responsibly	8.1		✓					
	8.2						◀	
	8.3						◀	