CAR Group

**ASX RELEASE**
28 September 2026

## 2026 Notice of Annual General Meeting

CAR Group Limited (ASX: CAR) attaches the following documents relating to its 2026 Annual General Meeting which is to be held as a hybrid meeting at 11.00am (AEDT) on Friday, 30 October 2026:

- Notice of Annual General Meeting
- Proxy Form
- Notice and Access Letter

**-ENDS-**

Release authorised by the Company Secretary of CAR Group Limited.


For shareholder enquiries please contact:

**Rachel Scully**
EGM - Investor Relations
rachel.scully@cargroup.com
+61 438 601 942

For media enquiries please contact:

**Chloe Fast**
EGM - Corporate Affairs
chloe.fast@cargroup.com
+61 438 188 939


**About CAR Group Limited**
CAR Group is a global digital marketplace business dedicated to making buying and selling a great experience. With a vision to be the global leader in online vehicle marketplaces, we offer world-leading technology and advertising solutions designed to transform how people buy and sell across the globe.

CAR Group operates across diverse vehicle categories - automotive, commercial, industrial, and leisure - and spans several international markets including Australia (carsales), South Korea (Encar), the United States (Trader Interactive), Chile (chileautos) and Brazil (majority shareholder of webmotors).

CAR Group Limited
ABN 91 074 444 018
Registered Office: 449 Punt Road, Richmond VIC 3121

## Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting ("**AGM**") of the Shareholders of CAR Group Limited ("**CAR Group**" or "**Company**") will be held on Friday, 30 October 2026 at 11:00am (Melbourne time) at the Company's head office at 449 Punt Road, Richmond VIC 3121 and will be available as a live webcast.

### In-person attendance

Shareholders may attend the AGM in-person at the Company's head office at 449 Punt Road, Richmond VIC 3121.

### Virtual participation

To facilitate the participation of Shareholders in this AGM, the Company has in place an online platform provided by Computershare to allow Shareholders to participate in the AGM virtually. For detailed steps on how to participate in the AGM virtually, please refer to the Online Meeting Guide available at https://cargroup.com/2026-annual-general-meeting.

The AGM will be webcast live from the website at https://meetnow.global/2026CAR. If you choose to participate online you will be able to view the live webcast of the meeting, ask the meeting questions via a written facility and submit your votes in real time.

Even if you are planning on participating in the meeting in real time, we encourage you to submit a proxy and any questions you may have online ahead of the AGM to avoid any technical issues that may occur on the day. This can be done online through the https://www.investorvote.com.au website.

Further updates (if any) on this Notice of Meeting will be disseminated through the ASX Markets Announcements Office and on our website.

The Explanatory Notes that accompany and form part of this Notice of Meeting describe the various matters to be considered.

### Questions at AGM

In accordance with the Corporations Act and the Company's past practice, a reasonable opportunity will be given to the Shareholders at the AGM to ask questions about, or make comments on, the management of the Company and the Remuneration Report.

Similarly, a reasonable opportunity will also be given to the Shareholders to ask the Auditor questions relevant to the Auditor's Report or conduct of the audit, the preparation, contents of the audit report, the accounting policies adopted by the Company and the auditor's independence.

Written questions may be submitted by the Shareholders in advance of the meeting through the https://www.investorvote.com.au website. A Shareholder may also submit a written question to the Auditor that is relevant to the content of the Auditor's Report or the conduct of the audit. Please note that all questions must be received at least five business days before the AGM, which is by 23 October 2026.

### Accessing meeting documents

The 2026 Annual Report, which contains the Financial Report, and other meeting documents are available online at https://cargroup.com/financial/accounts-and-reports.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form. To do so, contact Computershare on 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia).

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# Annual General Meeting Agenda

## Ordinary Business

### Item 1. Financial Report

To receive and consider the Financial Report of the Company for the year ended 30 June 2026, including the Directors' declaration, the related Directors' Report and the Auditor's Report of the Company.

### Item 2: Adoption of FY26 Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"*That the Company's Remuneration Report for the financial year ended 30 June 2026 be adopted.*"

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

### Voting Exclusion Statement

The Company will disregard any votes cast on Item 2 by:

- a member of the Company's KMP whose remuneration is included in the Remuneration Report; and
- closely related parties of those KMPs (such as certain family members, dependents and companies they control),

as well as any votes cast as a proxy on Item 2 by members of the KMP at the date of the meeting and their closely related parties, unless the votes are cast by:

- a proxy or attorney for a person who is entitled to vote on Item 2, in accordance with directions given to the proxy or attorney to vote on the Resolution in a particular way;
- the Chair acting as a proxy or attorney for a person who is entitled to vote on Item 2 and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; or
- a holder acting solely as a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
    - written communication being provided by the beneficiary that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting; and
    - the vote is cast in accordance with the directions of the beneficiary to the holder.

### Item 3: Re-election of Directors

To consider and if thought fit, pass the following resolutions as ordinary resolutions to be voted on separately:

***Item 3(a): Re-election of Mr. Walter Pisciotta OAM as a Director***

*"That Mr. Walter Pisciotta OAM, being a Director of the Company who retires by rotation in accordance with Articles 17.1 and 17.2 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes and, being eligible offers himself for re-election, be re-elected as a Director of the Company."*

***Item 3(b): Re-election of Ms. Susan Massasso as a Director***

*"That Ms. Susan Massasso, being a Director of the Company who retires by rotation in accordance with Articles 17.1 and 17.2 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes and, being eligible offers herself for re-election, be re-elected as a Director of the Company."*

## Special Business

### Item 4: Deferred short-term incentive ("FY26 STI") and long-term incentive ("FY27-29 LTI") awards for the Managing Director ("MD") and Chief Executive Officer ("CEO")

To consider and if thought fit, pass the following resolutions as ordinary resolutions to be voted on separately:

***Item 4(a): Grant of Rights to the MD and CEO, in respect of the FY26 STI***

*"That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 20,194 Rights over Shares in the Company to Mr. William Elliott, in respect of the FY26 STI award, in accordance with the terms of the CAR Group Equity Plan and as set out in the Explanatory Notes below."*

***Item 4(b): Grant of Performance Rights to the MD and CEO, in respect of the FY27-29 LTI***

*"That, for the purpose of ASX Listing Rule 10.14 and for all other purposes, approval be and is hereby given, to the grant of up to 110,026 Performance Rights over Shares in the Company to Mr. William Elliott, in respect of the FY27-29 LTI award, in accordance with the terms of the CAR Group Equity Plan and as set out in the Explanatory Notes below."*

CAR Group

### Voting Exclusion Statement

The Company will disregard any votes cast on Items 4(a) and 4(b) by:

- the MD and CEO, Mr. William Elliott; and
- any of his associates,

as well as any votes cast by members of the KMP and their closely related parties as proxies unless the votes cast on Items 4(a) and 4(b) are cast by:

- a person as proxy or attorney who is entitled to vote on Items 4(a) and 4(b), in accordance with directions given to the proxy or attorney to vote on the Resolutions in a particular way;
- the Chair acting as a proxy or attorney for a person who is entitled to vote on Items 4(a) and 4(b) and the appointment expressly authorises the Chair to exercise the proxy as the Chair decides; or
- a holder acting solely as a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided:
  - written communication being provided by the beneficiary that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting; and
  - the vote is cast in accordance with the directions of the beneficiary to the holder.

CAR Group Limited confirms that this document complies with the notice of meeting content requirements set out in the ASX Listing Rules. ASX has provided no objection to this document under ASX Listing Rule 15.1.4 on the basis of this confirmation.

Michael Sapountzis

Company Secretary
28 September 2026

## Voting Information

### 1. Voting by Poll:

Each of the Resolutions set out in the Notice of Meeting will be decided by poll.

### 2. Entitlement to vote

Pursuant to regulation 7.11.37 of the *Corporations Regulations 2001,* the Board has determined that the shareholding of each Shareholder for the purposes of ascertaining the voting entitlements for the Annual General Meeting will be as it appears in the Share register at 7:00pm (Melbourne time) on Wednesday, 28 October 2026.

### 3. Proxies

#### Appointment of Proxies

Enclosed with this Notice of Meeting is a Proxy Form.

A Shareholder entitled to attend and vote at the AGM may appoint a proxy to attend in person or virtually and vote on their behalf. To do so they must complete the Proxy Form. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment **does not** specify the proportion or number of the Shareholder's votes each proxy may exercise, each proxy may exercise one half of the Shareholder's votes.

A proxy need not be a Shareholder of the Company. The Proxy Form must be signed by the Shareholder or the Shareholder's attorney. Proxies given by corporations must be signed or otherwise authenticated in accordance with the Corporations Act.

A corporation which is a Shareholder of the Company may appoint a representative to act on its behalf at the AGM. Appointments of representatives must be received in accordance with the requirements set below prior to the AGM or any adjournment of the AGM.

Proxies and powers of attorney granted by Shareholders must be received by the Company by no later than 11:00am (Melbourne time) Wednesday, 28 October 2026. To be valid, a duly completed Proxy Form and the power of attorney or other authority (if any) under which it is signed (or an attested copy of it) must be:

a. Given electronically, by visiting https://www.investorvote.com.au and following the instructions provided but a proxy cannot be appointed online if appointed under a power of attorney or similar authority; or

b. Deposited with the Company's Share registry, Computershare Investor Services GPO Box 242, Melbourne VIC 3001; or

c. Successfully transmitted via facsimile to 1800 783 447 (within Australia), +61 3 9473 2555 (outside Australia); or

d. Given electronically by intermediary online custodians by visiting https://www.intermediaryonline.com

If a Shareholder has any specific questions in relation to the above, please contact the Shareholder information line on 1300 850 505 or from overseas +61 3 9415 4000 not later than 48 hours before the holding of the AGM or any adjournment of that AGM.

#### Directing Proxies how to vote

If you wish to indicate how your proxy should vote, please mark the appropriate boxes on the Proxy Form. If you mark the abstain box for a particular item of business, you are directing your proxy not to vote on your behalf and your Shares will not be counted in computing the required majority on a poll. If you do not mark a voting instructions box in respect of a particular item of business, your proxy may vote or abstain from voting as he or she decides, subject to any voting exclusions that apply to the proxy (as described below).

#### Undirected Proxy

You may appoint the Chair as your proxy. In addition, the Chair is deemed appointed where a completed Proxy Form is submitted which does not contain the name of the proxy or where the person appointed on the form is absent from the meeting or does not vote in accordance with your directions. If you direct the Chair how to vote on an item of business, the Chair must vote in accordance with your direction.

If you appoint the Chair as your proxy or the Chair is appointed as your proxy by default, and you do not mark a voting instructions box for Items 2, 3(a), 3(b), 4(a) and 4(b) then by completing and submitting the Proxy Form, you will be expressly authorising the Chair to exercise the proxy as the Chair sees fit in respect of Items 2, 3(a), 3(b), 4(a) and 4(b) even though Items 2, 4(a) and 4(b) are connected directly or indirectly with the remuneration of the Company's KMP.

The Chair intends to vote all available proxies in favour of each item of business.

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## Explanatory Notes

These Explanatory Notes are intended to provide Shareholders of the Company with the information relevant to items of business set out in the Notice of Meeting, in order to assess the merits of the proposed Resolutions. The Directors recommend that the Shareholders read these Explanatory Notes before making any decision relating to the Resolutions set forth in this Notice of Meeting.

Further details relating to each of the Resolutions are set out below.

### Item 1: Financial Report

The Corporations Act requires the Financial Report, Directors' Report and Auditor's Report of the Group, prepared on a consolidated single entity basis, for the most recent financial year to be laid before the Annual General Meeting. While this item of business does not require a formal resolution to be put to Shareholders, the Chair will give Shareholders a reasonable opportunity to ask questions and make comments on these reports and on the business, operations and management of the Group.

A copy of the Financial Report, Directors' Report and Auditor's Report is available on the Company's website, https://cargroup.com/financial/accounts-and-reports. You have the option of receiving, free of charge, a printed copy of these reports. Please contact Computershare on 1300 850 505 (or from overseas +61 3 9415 4000) if you wish to receive a printed copy of these reports.

### Item 2: Adoption of FY26 Remuneration Report

A detailed Remuneration Report is included in the 2026 Annual Report.

The Remuneration Report contains the following:

- summary of the executive KMP remuneration framework;
- remuneration outcomes and links to performance; and
- remuneration governance:
  - executive KMP statutory remuneration disclosure;
  - details of executive service agreements; and
  - executive KMP equity disclosures.

As required pursuant to the Corporations Act, the Remuneration Report is presented to Shareholders for consideration and adoption by a non-binding vote. This means that the vote on this Resolution is advisory only and is not binding on the Board. However, the Board will consider the outcome of this vote as well as the discussions at the AGM on the Remuneration Report when determining the Company's approach to remuneration.

***Voting exclusion***

A voting exclusion statement applicable to Item 2 is set out in this Notice of Meeting and Proxy Form.

#### Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of adopting the Remuneration Report. As stated in the Notice of Meeting, each of the KMP whose remuneration is included in the Remuneration Report and closely related parties of those KMP are not eligible to vote on this Resolution, except as stated in the Notice of Meeting.

The Chair intends to vote all available proxies in favour of the adoption of the Remuneration Report.

### Item 3: Re-election of Directors

The Board's ongoing renewal program continues to support an appropriate balance of experience, continuity, independence and fresh perspectives. Over the past several years, the Board has successfully managed a number of leadership and Board transitions, including the appointment of Mr. Elliott as Managing Director and the introduction of newer Directors, Ms. Massasso and Ms. Marlow, while maintaining the strong institutional knowledge and industry expertise of its longer-serving Directors.

The Board believes its current composition provides an effective mix of skills, experience and tenure to support the implementation of the Company's strategy and long-term growth objectives.

The Board also regularly assesses the independence of each Director, taking into account relevant relationships and interests, and considers that all Non-Executive Directors are independent other than Mr. 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.

The current Board composition features a balanced mix of longer-tenured Directors, Mr. Pisciotta and Mr. O'Sullivan, mid-tenured Directors, Ms. Gilbert and Mr. Wiadrowski, and newer Directors, Ms. Massasso and Ms. Marlow. The Board considers this blend of experience, continuity and renewal to be an important contributor to its effectiveness.

In accordance with Article 17.1 of the Constitution, at every AGM as long as there are three or more "Relevant Directors" (a "Relevant Director" includes a Director but does not include a Managing Director) one-third of the Relevant Directors must retire and will be eligible for re-election. As per ASX Listing Rule 14.4 and Article 17.2 of the Constitution, a Director must retire from office no later than the longer of the third AGM or three years following the Director's last appointment or re-appointment.

Accordingly, Mr. Walter Pisciotta OAM and Ms. Susan Massasso will be retiring at the AGM and being eligible, offer themselves for re-appointment.

### Item 3(a): Re-election of Mr. Walter Pisciotta OAM as a Director

Mr. Pisciotta joined the Board on 25 June 1996 and served as the Chair of the Company's Board from its inception until August 2015.

**Skills and Experiences**: Mr. Pisciotta has more than 35 years' experience in supplying computer services to the automotive industry. Mr. Pisciotta was recognised with the Medal of the Order of Australia for his services to the Australian Automotive Industry in the 2016 Queen's Birthday Honours. He brings to the Board deep knowledge of the IT needs of the automotive industry, together with extensive knowledge of the business, having been a driving force since its establishment.

**Degrees/Qualifications**: Mr. Pisciotta holds a Bachelor of Science degree in Business Administration from the University of Alabama (United States).

**Approvals sought:** ASX Listing Rule 14.4 states that a director must not hold office without re-election past the later of the third annual general meeting after their appointment or three years after appointment.

If the Resolution in this Item 3(a) is passed, Mr. Pisciotta will be re-elected as a Non-Executive Director, until such time as he ceases to be a Director in accordance with the Constitution, the Corporations Act and the ASX Listing Rules. If the Resolution in this Item 3(a) is not passed, Mr. Pisciotta will not be re-elected as a Director, and will cease to be a Director at the AGM.

### Board Recommendation

The Board (excluding Mr. Pisciotta) endorses the re-election of Mr. Pisciotta as a Director. If re-elected, the Board considers that Mr. Pisciotta will be a Non-Executive Director.

The Chair intends to vote all available proxies in favour of the re-election of Mr. Walter Pisciotta.

### Item 3(b): Re-election of Ms. Susan Massasso as a Director

Ms. Massasso joined the Board on 14 June 2023. She is the Chair of the People and Culture Committee and a member of the Sustainability Committee.

**Skills and Experience**: Ms. Massasso is an experienced Non-Executive Director and Senior Advisor with a track record delivering scale-up growth and transformation, extensive international market development, and business strategy underpinned by a strong customer and retail channel lens. Ms. Massasso's most recent executive role was the Chief Growth and Brand Officer for The a2 Milk Company. In that role, she had responsibility for all aspects of customer experience, brand development and innovation; co-led the company's ASX listing; and shared responsibility for the global P&L, business growth strategy, and crisis and risk management programs.

Ms. Massasso is currently a Non-Executive Director of MADE Group and Deputy Chair of St Aloysius College. She also serves as a Senior Advisor to TPG Capital, supporting the deal team and portfolio companies across Asia Pac.

**Degrees/Qualifications**: Ms. Massasso holds a Bachelor of Commerce (Accounting and Marketing) from the University of Sydney and is a graduate of the Australian Institute of Company Directors.

**Approvals sought:** ASX Listing Rule 14.4 states that a director must not hold office without re-election past the later of the third annual general meeting after their appointment or three years after appointment.

If the Resolution in this Item 3(b) is passed, Ms. Massasso will be re-elected as an independent Non-Executive Director, until such time as she ceases to be a Director in accordance with the Constitution, the Corporations Act and the ASX Listing Rules. If the Resolution in this Item 3(b) is not passed, Ms. Massasso will not be re-elected as a Director, and will cease to be a Director at the AGM.

### Board Recommendation

The Board (excluding Ms. Massasso) endorses the re-election of Ms. Massasso as a Director. If re-elected, the Board considers that Ms. Massasso will be an independent Non-Executive Director.

The Chair intends to vote all available proxies in favour of the re-election of Ms. Susan Massasso.

### Item 4: Deferred FY26 STI and FY27-29 LTI awards for the MD and CEO

#### Item 4(a): Grant of Rights for the MD and CEO, in respect of the FY26 STI

Item 4(a) seeks approval for the grant of 20,194 Rights to the MD and CEO, Mr. William Elliott, in respect of the deferred portion of the short-term variable component of his remuneration package for the FY26 STI, on the terms summarised below (“**Rights**”).

***Background***

The Company operates the CAR Group Equity Plan (“**Plan**”) under which eligible executives may receive grants of rights to acquire Shares in the Company, subject to meeting certain performance and service conditions.

Rights are proposed to be granted because they provide immediate Share price exposure.

The FY26 STI incentive outcome for the MD and CEO is $2,140,800, which is delivered as follows: 75% in cash at the end of the STI period and 25% deferred for a period of 12 months. The deferred portion of the FY26 STI is intended to support retention and provide further alignment with Shareholder interests.

The Rights to be granted pursuant to this Item may be used to satisfy the award if the MD and CEO elects to receive the award in Shares. In the event the MD and CEO elects to receive the award in cash, the Rights will be cancelled.

***Approvals sought***

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of securities to a Director under an employee incentive scheme. The Company wishes to have flexibility to satisfy Rights by way of issuing new Shares or acquiring Shares on-market. Mr. Elliott is a Director and therefore falls within ASX Listing Rule 10.14.

Accordingly, Shareholders are asked to approve the grant of up to 20,194 Rights to the MD and CEO under the Plan, on the terms and conditions set out below. Approval of this Resolution will also result in the Rights granted to the MD and CEO being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the Rights granted to the MD and CEO, and any other Shares issued pursuant to this approval, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

If approval is not obtained from Shareholders, the Rights will not be granted to Mr. Elliott on the terms described in this Item 4(a) and the Board will consider alternative remuneration arrangements that are consistent with the Company’s remuneration principles.

***Key terms of the Rights***

An overview of the key terms of the proposed grant of Rights to the MD and CEO under the deferred portion of the FY26 STI are set out below.

| Term | Details |
|---|---|
| Number of Rights | Subject to Shareholder approval, the MD and CEO will be granted 20,194 Rights under the Plan.<br>The number of Rights to be granted has been calculated by dividing the deferred component of the MD and CEO’s FY26 STI outcome ($535,200) by the volume weighted average price (“**VWAP**”) of the Company’s ordinary shares for 20 trading days up to 30 June 2026 of $26.50. For further detail on the key features and outcomes of the FY26 STI, refer to pages 37-39 of the 2026 Annual Report. |
| Date of grant | If Shareholder approval is obtained, the Rights will be granted to the MD and CEO as soon as practicable after the AGM, but in any event, within 12 months of the AGM. |
| Rights | Each Right is an entitlement to receive one Share (or a cash payment of equivalent value), subject to satisfaction of the applicable service-related condition.<br>Rights do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.<br>Rights are not transferable (except in limited circumstances or with the consent of the Board). |

| Term | Details |
| --- | --- |
| Vesting period | Vesting of Rights is subject to the MD and CEO's continued service over the 12-month period from 1 July 2026 to 30 June 2027. |
| Allocation of Shares upon vesting | At the end of the 12-month deferral period, subject to the MD and CEO's continued employment, in accordance with the Plan rules, the Rights will vest and be capable of being exercised, and one Share will be allocated to the MD and CEO for each Right.<br>The Company's obligation to allocate Shares on exercise may be satisfied by issuing new Shares, acquiring Shares on-market or by transferring from an employee share trust. |
| Price payable for securities | No amount is payable in respect of the grant of Rights, nor in respect of any Shares allocated on exercise of vested Rights. |
| Cessation of employment | Rights may lapse if the MD and CEO ceases to be employed by the Company prior to the end of the 12-month vesting period. |
| Malus / Clawback | The Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the MD and CEO's Rights lapse (i.e., malus) and Shares held under the Plan are forfeited (i.e., clawback).<br>The Board may apply malus / clawback in the following circumstances:<br>a) material breach of the participant's obligations to the Company or a subsidiary; and<br>b) behaviour that brings the Company or Group into disrepute. |
| Other information | There is no loan scheme in relation to the grant of Rights under the Plan.<br>Details of any Rights issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.<br>Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Rights under the Plan after this Item 4(a) is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule. |

### *The MD and CEO's total remuneration package for FY27*

The MD and CEO's total remuneration package for FY27 is set out below:

| Remuneration element | Opportunity |
|---|---|
| **Fixed Remuneration (inclusive of Base Salary plus Superannuation)** | $1,696,000 |
| **STI** | Maximum capped opportunity of 153% of Fixed Remuneration i.e., $2,592,000. |
| **LTI – FY27-29 grant** | Maximum capped opportunity of 172% of Fixed Remuneration i.e., $2,916,000. |

Further information regarding the MD and CEO's remuneration arrangements is included on pages 32-49 of the 2026 Annual Report.

### *Previous awards under the Plan*

The following table summarises Performance Rights previously granted to the MD and CEO under the Plan:

| Description | Number of Performance Rights or Options granted | Average Acquisition Price (per security) |
|---|---|---|
| FY23-25 LTI Performance Rights | 21,231 | Nil |
| FY24-26 LTI Performance Rights | 31,184 | Nil |
| FY25-27 LTI Performance Rights | 25,655 | Nil |
| FY26-28 LTI Performance Rights | 74,114 | Nil |

### *Voting exclusion*

A voting exclusion statement applicable to Item 4(a) is set out in this Notice of Meeting and Proxy Form.

## Board Recommendation

The Board (other than Mr. Elliott) unanimously recommends that Shareholders vote in favour of Item 4(a).

The Chair intends to vote all available proxies in favour of Item 4(a).

## Item 4(b): Grant of Performance Rights to the MD and CEO, in respect of the FY27-29 LTI

Item 4(b) seeks approval for the grant of up to 110,026 Performance Rights to the MD and CEO, Mr. Wiliam Elliott, in respect of the long-term variable component of his remuneration package for FY27 on the terms summarised below ("**Performance Rights**").

### *Background*

The Company operates the Plan under which eligible executives may receive grants of Performance Rights to acquire Shares in the Company, subject to meeting certain performance and service conditions. Performance Rights are proposed to be granted because they provide immediate Share price exposure.

The FY27-29 LTI grant will be made on similar terms to prior years, being a grant of Performance Rights that will be tested for vesting at the end of a three-year performance period against performance measures which reward executives for financial performance ("**Adjusted EPS**") and multi-year strategy implementation (strategic measures) and reflect Shareholders' experience ("**Relative TSR**").

### *Approvals sought*

ASX Listing Rule 10.14 requires the Company to obtain Shareholder approval for the issue of securities to a Director under an employee incentive scheme. The Company wishes to have flexibility to satisfy Performance Rights by way of issuing new Shares or acquiring Shares on-market. Mr. Elliott is a Director and therefore falls within ASX Listing Rule 10.14.

Accordingly, Shareholders are asked to approve the grant of 110,026 Performance Rights to the MD and CEO under the Plan, on the terms and conditions set out below. Approval of this Resolution will also result in the Performance Rights granted to the MD and CEO being included as an exception to the approval requirements of ASX Listing Rule 7.1. This means the Performance Rights granted to the MD and CEO, and any other Shares issued pursuant to this approval, will not use up part of the 15% limit available under ASX Listing Rule 7.1.

If approval is not obtained from Shareholders, then the Board will consider whether to proceed with the grant, make the grant on different terms or acquire Shares on-market to satisfy the Performance Rights.

***Key terms of the Performance Rights***

An overview of the key terms of the proposed grant of Performance Rights to the MD and CEO under the FY27-29 LTI are set out below.

| Term | Details |
|---|---|
| Number of Performance Rights | Subject to Shareholder approval, the MD and CEO will be granted 110,026 Performance Rights under the Plan.<br>The number of Performance Rights to be granted has been calculated by dividing the MD and CEO's maximum FY27-29 LTI Opportunity (being 172% of FY27 Fixed Remuneration) by the VWAP of the Company's ordinary shares for 20 trading days up to 30 June 2026 of $26.50. |
| Date of grant | If Shareholder approval is obtained, the Performance Rights will be granted to the MD and CEO as soon as practicable after the AGM, but in any event, within 12 months of the AGM. |
| Performance Rights | Each Performance Right is an entitlement to receive one Share (or a cash payment of equivalent value), subject to satisfaction of the applicable performance and service-related conditions.<br>Performance Rights do not carry any dividend or voting rights, or in general, a right to participate in other corporate actions such as bonus issues.<br>Performance Rights are not transferable (except in limited circumstances or with the consent of the Board). |
| Performance measures and weightings | Vesting of Performance Rights is subject to:<br>• an Adjusted EPS performance measure, reflecting the Company's financial performance;<br>• a Relative TSR measure, reflecting Shareholders' experience;<br>• strategic measures, reflecting multi-year strategy implementation; and<br>• the MD and CEO's continued employment with the Company.<br>35% of the Performance Rights are subject to the Adjusted EPS performance measure, 35% subject to the Relative TSR measure and 30% subject to strategic measures.<br>**(1) Adjusted EPS (35% weighting)**<br>Vesting of 35% of the Performance Rights will be subject to the Adjusted EPS performance measure.<br>Adjusted EPS is defined as Earnings Per Share calculated by dividing the Adjusted Net Profit After Tax attributable to equity holders of the Company during the performance period by the weighted average number of ordinary shares outstanding during the performance period.<br>Adjusted NPAT is defined as the Group net profit after tax and non-controlling interests from continuing operations, subject to inclusions and exclusions determined by the Board such as acquired intangible asset amortisation, any material one-off transactions of a corporate nature such as gains/losses on business disposals, non-cash associate revaluations, impact of capital reorganisations, or other significant non-recurring corporate transaction costs as determined by the Board. The Adjusted EPS hurdle is tested by measuring the growth in the Company's Adjusted EPS over the performance period (from 1 July 2026 to 30 June 2029) against pre-determined targets set by the Board. Adjusted NPAT will be calculated on a constant currency basis to remove the effect of fluctuations in FX rates when assessing performance. |

| Term | Details |
|---|---|
| | The percentage of Performance Rights that vest, if any, will be determined with reference to the Company's Adjusted EPS performance over the performance period, based on the table below. |

| CAGR | Performance Rights subject to Adjusted EPS measure that vest (%) |
|---|---|
| Less than 7% CAGR | 0% |
| At 7% CAGR | 50% |
| At 9% CAGR | 100% |
| At 11% CAGR | 171% |

Performance Rights vest on a straight-line pro-rata basis between 7% and 9% CAGR and between 9% and 11% CAGR.

This year the EPS maximum has been adjusted again to reflect the increase in tax due to Trader Interactive tax losses rolling off that will hit NPAT, and therefore EPS.

The total opportunity of the FY27-29 LTI plan, including all financial and strategic measures, is capped at 150%. This is aligned to Shareholder outcomes and only rewards management for outperformance in financial achievement.

The Adjusted EPS measure, CAGR growth rates or vesting schedule may be adjusted in certain appropriate circumstances, including for matters outside of management's influence and the impact of any material acquisitions or corporate activity during the performance period, to ensure there is no material advantage or disadvantage that would materially affect Adjusted EPS.

**(2) Relative TSR (35% weighting)**

Vesting of 35% of the Performance Rights will be subject to the Company's Relative TSR performance measure.

Broadly, TSR calculates the return Shareholders would earn if they held a notional number of Shares over a period of time. It measures the change in the Company's Share price, together with the value of dividends during the relevant period, assuming that the dividends are re-invested into new Shares. Relative TSR compares the Company's TSR performance against the TSR of a bespoke peer group of companies.

The peer group is reviewed annually to ensure accuracy, and this year will comprise of:

| | |
|---|---|
| Akamai Technologies, Inc. | Hemnet Group AB |
| Auto Trader Group PLC | Kakao Corporation |
| Baltic Classifieds Group PLC | MercadoLibre, Inc. |
| CarGurus, Inc. | News Corp |
| Cars.com Inc. | Nine Entertainment Co. Holdings Ltd |
| Confluent, Inc. | Prosus N.V. |
| Dentsu Group Inc. | REA Group Ltd |
| Docusign, Inc. | Recruit Holdings Co., Ltd. |
| Ebay, Inc. | Rightmove PLC |

| Term | Details | |
|---|---|---|
| | Grab Holdings Ltd | Scout24 SE |
| | Seek Ltd | WEB Travel Group Ltd |
| | Technology One Ltd | Xero Ltd |
| | Vend Marketplaces ASA | Zillow Group, Inc. |
| | Webjet Group Limited | |

The percentage of Performance Rights that vest, if any, will be determined with reference to the Company's TSR in comparison to that of companies in the bespoke peer group over the performance period (from 1 July 2026 to 30 June 2029) as set out in the table below.

| TSR rank in bespoke peer group | Performance Rights subject to Relative TSR measure that vest (%) |
|---|---|
| Less than 50th percentile | 0% |
| Between 50th percentile to 75th percentile | Straight line pro-rata vest between 50% and 100% |
| Equal to the 75th percentile | 100% |
| Greater than 75th percentile and up to 85th percentile | Straight line pro-rata vest between 100% and 171% |

The total opportunity of the FY27-29 LTI plan, including all financial and strategic measures, is capped at 150%. This measure is designed to reward Relative TSR performance above the 75th percentile, which is aligned with Shareholder outcomes by only rewarding management for delivering superior total shareholder returns.

The Relative TSR measure or vesting schedule may be adjusted in certain appropriate circumstances, including for matters outside of management's influence and the impact of any material acquisitions or corporate activity during the performance period, to ensure that a participant is neither advantaged nor disadvantaged by matters that may materially affect achievement of the Relative TSR measure.

**(3) Strategic measures (30% weighting)**

Vesting of 30% of the Performance Rights will be subject to performance against strategic measures.

The release of the strategic measures used to assess performance will be provided upon completion of each three-year performance period, due to competitive advantage information being withheld.

The strategic measures contain objectives in the following areas:

- Driving an increase in consumer preference and brand health in key marketplaces.
- Diversifying the Group's revenue mix, through the delivery of incremental new growth initiatives.
- Delivering key strategic integrations to strengthen our ecosystem in our key markets.

| Term | Details |
|---|---|
| | Achievement of each of the strategic measures will be assessed by the Board on the following three-point scale:<br><br>**Rating** / **Performance Rights subject to strategic measures that vest (%)**<br>Not achieved / 0%<br>Partially achieved / 50%<br>Fully achieved / 100% |
| Performance period | The Adjusted EPS, Relative TSR and strategic measures outlined above will be tested over a three-year performance period (from 1 July 2026 to 30 June 2029).<br>As the Company's full-year results are not typically announced to the market until late August each year following the results announcement, the final number of Performance Rights that vest will not be determined until after this time.<br>Any Performance Rights that do not vest following testing will lapse. |
| Allocation of Shares upon vesting | Following determination of the extent to which the performance measures have been satisfied (at the end of the three-year performance period), vested Performance Rights will be automatically exercised, and one Share will be allocated for each vested Performance Right that is exercised.<br>The Company's obligation to allocate Shares on vesting and automatic exercise may be satisfied by issuing new Shares, acquiring Shares on-market or by transferring from an employee share trust |
| Price payable for securities | No amount is payable in respect of the grant of Performance Rights, nor in respect of any Shares allocated on exercise of vested Performance Rights. |
| Cessation of employment | Performance Rights which have not vested, may automatically lapse if the MD and CEO ceases to be employed by the Company. |
| Malus / Clawback | The Plan provides the Board with the ability to apply malus / clawback and declare that all, or some, of the MD and CEO's Performance Rights lapse (i.e., malus) and Shares held under the Plan are forfeited (i.e., clawback).<br>The Board may apply malus / clawback in the following circumstances:<br>a) material breach of the participant's obligations to the Company or a Subsidiary; and<br>b) behaviour that brings the Company or Group into disrepute. |
| Other information | There is no loan scheme in relation to the grant of Performance Rights under the Plan.<br>Details of any Performance Rights issued under the Plan will be published in the Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.<br>Any additional people covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of Performance Rights under the Plan after this Item 4(b) is approved, and who were not named in this Notice of Meeting, will not participate until approval is obtained under that rule. |

***The MD and CEO’s total remuneration package for FY27***

The MD and CEO’s FY27 total remuneration package is outlined under Item 4(a).

***Previous awards under the Plan***

The Performance Rights and Options previously awarded to the MD and CEO under the Plan are outlined under Item 4(a).

***Voting exclusion***

A voting exclusion statement applicable to Item 4(b) is set out in this Notice of Meeting and Proxy Form.

**Board Recommendation**

The Board (other than Mr. Elliott) unanimously recommends that Shareholders vote in favour of this Item 4(b).

The Chair intends to vote all available proxies in favour of Item 4(b).

## Glossary

| | |
|---|---|
| **2026 Annual Report** | Means the 2026 annual report of the Company, as announced to the ASX on 10 August 2026 |
| **Adjusted EPS** | Has the meaning given to that term in Item 4 of the Explanatory Notes |
| **Agenda** | Means the agenda in the Notice of Meeting |
| **Annual General Meeting** or **AGM** | Means the Annual General Meeting of the Company to be held on 30 October 2026, at 11:00am (Melbourne time) |
| **ASX Listing Rules** | Means the listing rules of the ASX Limited ACN 008 624 691 (also referred to as "ASX"), as amended from time to time |
| **Auditor** | Means PricewaterhouseCoopers |
| **Auditor's Report** | Means the report of the Auditor, regarding its audit of the Group, which accompanies the Financial Report |
| **Board** | Means the board of Directors of the Company |
| **CAGR** | Means the compound annual growth rate |
| **CEO** | Has the meaning given to that term in Item 4 of the Agenda |
| **Chair** | Means the individual acting as chair of the AGM |
| **Company** | Means CAR Group Limited (ABN 91 074 444 018) |
| **Constitution** | Means the Company's constitution |
| **Corporations Act** | Means the *Corporations Act 2001* (Cth) |
| **Director** | Means a director of the Company |
| **Directors' Report** | Means the report of the Directors of the Company accompanying the Notice of Meeting |
| **Explanatory Notes** | Means the explanatory notes accompanying the Notice of Meeting |
| **Financial Report** | Means the 2026 annual financial report of the Company, as announced to the ASX on 10 August 2026 |
| **FY26 STI** | Has the meaning given to that term in Item 4 of the Agenda |
| **FY27-29 LTI** | Has the meaning given to that term in Item 4 of the Agenda |
| **Group** | Means the Company and its subsidiaries |
| **Item** | Means an item of business proposed to be considered pursuant to the Notice of Meeting |
| **KMP** | Has the meaning given to that term in the Financial Report |
| **MD** | Has the meaning given to that term in Item 4 of the Agenda |
| **Notice of Meeting** | Means this notice of meeting and includes the Explanatory Notes |
| **Performance Rights** | Has the meaning given to that term in Item 4 of the Explanatory Notes |
| **Plan** | Has the meaning given to that term in Item 4 of the Explanatory Notes |
| **Proxy Form** | Means the proxy form accompanying the Notice of Meeting |
| **Relative TSR** | Has the meaning given to that term in Item 4 of the Explanatory Notes |
| **Remuneration Report** | Means the 2026 remuneration report of the Company, as announced to the ASX on 10 August 2026 |

| | |
|---|---|
| **Resolution** | Means a resolution proposed pursuant to the Notice of Meeting |
| **Rights** | Has the meaning given to that term in Item 4 of the Explanatory Notes |
| **Share** | Means a fully paid ordinary share in the capital of the Company |
| **Shareholder** | Means a holder of one or more Shares |
| **VWAP** | Has the meaning given to that term in Item 4 of the Explanatory Notes |

CAR Group

**CAR GROUP LIMITED**
ABN 91 074 444 018

CAR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

## Need assistance?

**Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**
www.investorcentre.com/contact

### YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Wednesday, 28 October 2026.**

# Proxy Form

## How to Vote on Items of Business

All your securities will be voted in accordance with your directions, subject to applicable voting restrictions.

### APPOINTMENT OF PROXY

**Voting 100% of your holding:** Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

**Voting a portion of your holding:** Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

**Appointing a second proxy:** You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

**A proxy need not be a securityholder of the Company.**

### SIGNING INSTRUCTIONS FOR POSTAL FORMS

**Individual:** Where the holding is in one name, the securityholder must sign.

**Joint Holding:** Where the holding is in more than one name, all of the securityholders should sign.

**Power of Attorney:** If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001 (Cth)) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be executed in a manner permitted by the Corporations Act 2001 (Cth). If the form is executed in accordance with section 127 of the Corporations Act 2001 (Cth), it may be signed by two Directors, a Director and a Company Secretary or, in the circumstances permitted by section 127, a Sole Director.

### PARTICIPATING IN THE MEETING

**Corporate Representative**
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

## Lodge your Proxy Form:

XX

### Online:

Lodge your proxy online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

### By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

### By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

**PLEASE NOTE:** For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 IND

# Proxy Form

**Please mark ☒ to indicate your directions**

## Step 1 Appoint a Proxy to Vote on Your Behalf

**XX**

**I/We being a member/s of CAR Group Limited hereby appoint**

☐ **the Chair of the Meeting** **OR** ______________________

**PLEASE NOTE:** Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of CAR Group Limited to be held at 449 Punt Road, Richmond, VIC 3121 and as a virtual meeting on Friday, 30 October 2026 at 11:00am (AEDT) and at any adjournment or postponement of that meeting.
**Chair authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Items 2, 4(a) and 4(b) (except where I/we have indicated a different voting intention in step 2) even though Items 2, 4(a) and 4(b) are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.
**Important Note:** If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Items 2, 4(a) and 4(b) by marking the appropriate box in step 2.

## Step 2 Items of Business

**PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| | | For | Against | Abstain |
|---|---|---|---|---|
| Item 2 | Adoption of FY26 Remuneration Report | ☐ | ☐ | ☐ |
| Item 3(a) | Re-election of Mr. Walter Pisciotta OAM as a Director | ☐ | ☐ | ☐ |
| Item 3(b) | Re-election of Ms. Susan Massasso as a Director | ☐ | ☐ | ☐ |
| Item 4(a) | Grant of Rights to the MD and CEO, in respect of the FY26 STI | ☐ | ☐ | ☐ |
| Item 4(b) | Grant of Performance Rights to the MD and CEO, in respect of the FY27-29 LTI | ☐ | ☐ | ☐ |

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

## Step 3 Signature of Securityholder(s)

*This section must be completed.*

| Individual or Securityholder 1 | Securityholder 2 | Securityholder 3 | |
|---|---|---|---|
| | | | / / |
| Sole Director & Sole Company Secretary | Director | Director/Company Secretary | Date |

**Update your communication details** *(Optional)*

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

| Mobile Number | Email Address |
|---|---|
| | |

**CAR GROUP LIMITED**
ABN 91 074 444 018

## Need assistance?

**Phone:**
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+61 3 9415 4000 (outside Australia)

**Online:**
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CAR

MR SAM SAMPLE
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SAMPLEVILLE VIC 3030

# CAR Group Limited Annual General Meeting

The CAR Group Limited Annual General Meeting will be held on Friday, 30 October 2026 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:

## MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

**Control Number: 999999**

**SRN/HIN: I9999999999**

**PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Wednesday, 28 October 2026.

## ATTENDING THE MEETING VIRTUALLY

To watch the webcast, ask questions and vote on the day of the meeting, please visit:
https://meetnow.global/2026CAR

For instructions refer to the online user guide www.computershare.com.au/virtualmeetingguide

## ATTENDING THE MEETING IN PERSON

The meeting will be held at:
449 Punt Road, Richmond, VIC 3121

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.