

29 August 2024

Market Announcements Office
ASX Limited

CEO Remuneration Update

The Board of Eagers Automotive Limited (ASX: APE) has undertaken a review of the remuneration arrangements of its CEO, Mr Keith Thornton. **Attached** are details of the updated arrangements.

For more information: Denis Stark
Company Secretary
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Authorised for release by the Board.

Schedule

<p>Remuneration for 2024</p>	<p>Arrangements in place since February 2021 are updated for 2024 as follows:</p> <p>(a) Fixed Remuneration - \$1.6 million per annum (exclusive of super).</p> <p>(b) Short-term Incentive (cash STI)</p> <ul style="list-style-type: none"> • Maximum annual opportunity is \$800,000, subject to achievement of annual financial and non-financial (strategic and sustainability) performance hurdles. • If the annual hurdles are achieved, the cash STI will be paid following the end of the year. <p>(c) Short-term Incentive (equity STI) - No change.</p> <p>(d) Long-term Incentive - No change.</p>
<p>Remuneration for 2025</p>	<p>(a) Fixed Remuneration – \$1.6 million per annum (exclusive of super).</p> <p>(b) Short-term Incentive (cash STI)</p> <ul style="list-style-type: none"> • Maximum annual opportunity is \$800,000, subject to achievement of annual financial and non-financial (strategic and sustainability) performance hurdles. • If the annual hurdles are achieved, the cash STI will be paid following the end of the year. <p>(c) Short-term Incentive (deferred STI)</p> <ul style="list-style-type: none"> • Maximum annual opportunity is \$800,000, subject to achievement of annual financial and non-financial (strategic and sustainability) performance hurdles. • If the annual hurdles are achieved, the deferred STI will not be paid but will be deferred (and remain at risk) until vesting of the LTI. • The deferred STI will be forfeited if the LTI does not vest in 2030. <p>(d) Long-term Incentive</p> <ul style="list-style-type: none"> • This is a one-off LTI for the 5-year period (2025-2029). • The LTI incentivises growth in both share price and dividends over the 5-year period, thereby aligning with shareholder interests. • The LTI is structured as the purchase by the CEO of one million ordinary shares in the Company at market price on the Grant Date (based on a 5-day Volume Weighted Average Share Price), with the purchase funded by a loan from the Company. • Trading restrictions will apply to the shares until the LTI vests and the loan has been repaid in full. • The LTI will vest in early 2030 on release of the Company's full year financial results for 2029, subject to the CEO's continuing employment. • The CEO's annual deferred STI awards and dividends paid on the shares prior to vesting must be applied towards repaying the loan. • The shares, deferred STI awards and dividends will be forfeited if the CEO's employment ceases before vesting in 2030, subject to Board discretion. • The loan will be repayable within a year of the LTI vesting. • The loan is interest-free and limited recourse. • Grant Date: 29 August 2024.