

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  
(07) 3608 7100

Authorised for release by the Board.

## Schedule

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