

# Executive Chair

## POSITION DESCRIPTION



This position description describes the role and responsibilities for the Executive Chair of AutoCanada Inc. (the “Company”).

### MANDATE

The Executive Chair is the highest-ranking executive officer of the Company and is responsible for providing leadership and vision to the Company. The Executive Chair supervises the business of the Company through leadership of the senior management team (“**Management**”). The Executive Chair also acts as Chair of the Board of Directors of the Company (the “**Board**”) and is responsible for providing leadership to the Board. Fostering a constructive working relationship between Management and the Board, the Executive Chair is central to coordinating the flow of information between the Board and Management, facilitating the effective functioning and deliberations of the Board.

### AUTHORITY AND RESPONSIBILITIES

The Executive Chair’s authority and responsibilities shall include the following:

#### 1. Executive Leadership Responsibilities

- a) Lead the growth of the Company as a profitable and sustainable business by identifying and exploiting profitable growth opportunities, while determining, in collaboration with the Board, and executing on the best allocation of the Company’s capital to optimize the creation of long-term value for the Company and its shareholders.
- b) Lead the planning for the Company’s goals and strategies with the Board and Management, including the development and approval by the Board of the Company’s annual business plan and budget, and oversee the execution thereof to achieve the Company’s goals and strategies.
- c) Lead Management in effectively managing the business of the Company, while overseeing the responsibilities and performance of Management.
- d) Motivate, develop and mentor a high-performance Management team, including attracting and retaining individuals with the requisite skills, experience and values.
- e) Provide on an annual basis to the Board, retention and succession plans for Management, and ensure, in consultation with the Board, that there is an effective succession plan for the Executive Chair.
- f) Provide to the Board, on an annual basis, an evaluation of the performance of each member of Management who reports to the Executive Chair.
- g) Foster a culture of compliance with applicable laws, regulations and stock exchange requirements, the Code of Conduct, sound business practices and the internal policies and practices approved by the Board, that also strives to be entrepreneurial, innovative and industry leading.

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- h) Together with Management, establish and ensure the implementation of the Company's disclosure controls and procedures, internal controls over financial reporting and related standards and procedures to ensure compliance with applicable laws and regulations.
- i) Together with the Chief Financial Officer of the Company, provide certification of financial matters, including the completeness and accuracy of the Company's financial statements and matters relating to internal controls over financial reporting and disclosure controls and procedures.
- j) Together with Management, identify the principal risks affecting the Company's business and ensure the implementation of appropriate systems to proactively manage change and risk within the Company.
- k) Meet regularly with the Board and its committees, as required, and as otherwise requested, and arrange to provide to the Board and its applicable committees with Management's recommendations and input. Facilitate access to Management and advisors to the Company as necessary to permit the Board and its committees to fulfill their duties, including those described in the Board Mandate and committee charters. Communicate the strategy and decisions of the Board or its committees to Management on a timely basis. Together with Management, implement the strategy and decisions adopted by the Board.
- l) Keep the Board informed of the Company's performance and significant issues and developments which the Executive Chair believes could reasonably be expected to materially affect the Company's strategy, performance, operations, prospects or reputation.
- m) Act as the primary spokesperson for the Company with the investment community and shareholders. Be visible and proactive in representing the Company with other key stakeholders, including employees, customers, commercial partners, governmental authorities and the communities in which the Company operates.

### 2. Board Leadership Responsibilities

- a) Work collaboratively with the Lead Director with respect to Board governance and Board processes.
- b) Provide leadership to the Board to facilitate the effective operation and deliberations of the Board.
- c) Manage the boundaries between the responsibilities of the Board and Management while fostering a constructive and professional working relationship.
- d) Ensure that the Board and Management work in an open and productive manner and that the Board receives appropriate and timely information, materials and reports from Management.
- e) Oversee the activities of the Corporate Secretary relating to the functioning of the Board.
- f) Set the agenda for Board meetings in consultation with the Lead Director in accordance with the Board's objectives and with management's needs and priorities, and ensure there is sufficient time for discussion of all agenda items.
- g) Ensure that Board meetings provide an adequate opportunity for serious discussion of appropriate issues and that appropriate meeting materials are made available to Board members on a timely basis.

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- h) Attend and preside over Board meetings, except where the Executive Chair is (or may be perceived to be) conflicted, or any portion of any such meeting which is held *in camera*.
- i) Actively participate in the recruitment, selection and orientation of new director nominees.
- j) Work with the Lead Director and Management to ensure that the Board is provided with the resources, including external advisors and consultants to the Board requested by the Board or any of its committees, to permit the Board or such committee to carry out its responsibilities.
- k) Conduct and preside over all annual and special meetings of the shareholders of the Company.
- l) Engage with the Lead Director between Board meetings, as appropriate.
- m) The Executive Chair shall take such steps as are reasonably required to ensure that the Board fulfills its mandate and perform such other duties and responsibilities as may be delegated to the Executive Chair by the Board from time to time.

## REVIEW

The Governance and Nominating Committee will review this position description periodically and recommend to the Board any amendments that it considers appropriate. The Board shall be responsible for approving any amendments.

**Adopted by the Board on March 6, 2024.**