

## PURPOSE

The Governance and Nominating Committee (the “Committee”) is a standing committee established by the board of directors (the “Board”) of AutoCanada Inc. (the “Corporation”) to:

- a) establish the Corporation’s corporate governance policies and practices generally;
- b) identify individuals qualified to become members of the Board;
- c) review the composition and assess the effectiveness of the Board and its committees;
- d) determine the form and quantum of the compensation of the Board and its committees; and
- e) oversee the Corporation’s environmental, social and governance (“ESG”) programs, policies and performance.

## COMPOSITION OF COMMITTEE

### 1. Composition

The Committee will have a minimum of three members (each, a “Member”), including the chair of the Committee. The Board, on the recommendation of the Committee, will appoint and remove the Members by a majority vote. The Members will sit on the Committee at the pleasure of the Board.

### 2. Independence

Each Member shall be independent for the purposes of all applicable laws and stock exchange requirements.

### 3. Appointment and Replacement of Members

Any Member may be removed or replaced at any time by the Board and shall automatically cease to be a Member upon ceasing to be a director. The Board may at any time fill vacancies on the Committee by appointment from among the directors of the Corporation. The Board shall fill any vacancy if the membership of the Committee is less than three directors. If and whenever a vacancy shall exist on the Committee, the remaining Members may exercise all its power so long as a quorum remains in office. Subject to the foregoing, the Members shall be appointed by the Board annually and each Member shall hold office as such until the next annual meeting of shareholders after his or her appointment or until he or she resigns, is removed or his or her successor shall be duly appointed and qualified.

### 4. Governance and Nominating Committee Chair

The Board, on the recommendation of the Committee, will appoint the chair of the Committee (the “Chair”) from the Members by a majority vote. The Chair will hold such position at the pleasure of the Board and will be responsible for:

- a) establishing the frequency of Committee meetings and the agendas for meetings;
- b) providing leadership to the Committee and presiding over Committee meetings;
- c) facilitating the flow of information to and from the Committee and fostering an environment in which Members may ask questions and express their viewpoints;
- d) reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;
- e) liaising with the chairs of the other standing committees of the Board and the Lead Director or the Chair of the Board, as appropriate;
- f) leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and
- g) taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

## COMMITTEE MEETINGS

### 5. Meetings

The Committee will meet at least once each quarter and otherwise as it determines necessary. Any Member may call meetings of the Committee. The time, place and procedures for such meetings shall be determined by the Committee. Each Member will have the right to vote on all matters that come before the Committee. All directors of the Corporation, including management directors, may attend meetings of the Committee (unless otherwise determined by the Committee) provided, however, that no director is entitled to vote at such meetings and is not counted as part of the quorum for the Committee if he or she is not a Member. The Committee may invite officers and employees of the Corporation or any other person to attend meetings of the Committee to assist in evaluation or determination of any matter under consideration by the Committee.

### 6. Corporate Secretary

Unless otherwise determined by the Chair, the Corporate Secretary (or his or her nominee) or the Corporation's legal counsel will act as Secretary to the Committee.

### 7. In Camera Session

The Committee should hold an *in camera* session without management present, including management directors, at each Committee meeting.

### 8. Quorum

The quorum necessary for the transaction of business at Committee meetings will be a majority of the Members. A minimum of two Members must be present at any Committee meeting to constitute quorum. A quorum once established is maintained even if any Member chooses to leave the meeting prior to its conclusion.

### 9. Approvals

Matters subject to determination by the Committee shall be decided by a majority of votes cast at the meeting where the matter is considered. Actions of the Committee may also be taken by instruments in writing signed by all of the Members.

## SPECIFIC MANDATES OF THE COMMITTEE

### 10. In Respect of Corporate Governance

The Committee will:

- a) review and assess the Corporation's corporate governance policies and practices and governance developments and best practices and, when considered appropriate, report and make recommendations to the Board concerning corporate governance policies and practices (including, if applicable, the rationale for any deviation from best practices), including with respect to the Corporation's governance policies in respect of, without limitation, ethics and business conduct, insider trading, continuous disclosure, political engagement and lobbying, supply chain management, and artificial intelligence;
- b) oversee the Code of Business Conduct adopted by the Board (the "Code"), including: (i) review of any departure, or alleged departure, from the Code involving a director or executive officer of the Corporation and make recommendations to the Board in respect thereof, including whether any waiver of the Code should be granted in particular circumstances; and (ii) recommend updates to the Code periodically to ensure compliance with all applicable laws and stock exchange requirements;
- c) annually, together, where appropriate, with the chairs of other committees, review and recommend to the Board the mandate, scope, duties and responsibilities of the Board and its committees and any amendments thereto as well as the establishment or disbanding of Board committees;
- d) review and advise the Board with respect to actual or potential conflicts of interest between or among management, a director or a shareholder of the Corporation and the appropriate responses to mitigate any such conflicts, including the necessity or advisability of appointing an independent committee of the Board to evaluate any material conflict of interest transactions involving the Corporation;
- e) oversee and advise the Board in respect of the Corporation's compliance with applicable laws, including stock exchange requirements;
- f) oversee the communication process between the Board and management of the Corporation and monitor the quality of such relationship;

- g) review and assess the independence of each of the directors and financial literacy of proposed members of the Audit Committee;
- h) review and approve the annual disclosure of the Corporation's corporate governance practices in compliance with all applicable laws and stock exchange requirements;
- i) periodically review and evaluate the position description of the Chief Executive Officer or the Executive Chair and recommend such changes to the Board as determined to be advisable;
- j) periodically review and evaluate the position description of the Board Chair, the Lead Director (if the Board Chair is not an independent director) and the Chair of each of the committees of the Board, and recommend such changes to the Board as determined to be advisable;
- k) consider and review at regular intervals, mechanisms or policies relating to Board functioning and renewal, including in respect of director tenure, retirement, share ownership, the participation of directors on outside boards or committees, and interlocking relationships; and
- l) at appropriate intervals, review and recommend the quantum and form of compensation and benefits for the directors of the Corporation, including for the directors who serve on committees of the Board.

### 11. In Respect of Director Selection, Education and Evaluation

The Committee will:

- a) establish and annually review the Board skills, experience and attributes matrix and the diversity of the Board and maintain a set of criteria for the selection of new directors which reflects the needs of the Board;
- b) identify candidates for election as directors and annually recommend nominees for approval by the Board and election by the shareholders;
- c) make recommendations to the Board as to the appointment of the Board Chair or Lead Director, as applicable;
- d) review orientation processes for new directors and the plans for the ongoing education of existing directors; and
- e) in consultation with the Lead Director, oversee the evaluation of the performance of the Board, its committees (including this Committee) and individual directors on an annual basis.

### 12. In Respect of Board and Committee Composition

The Committee will:

- a) make recommendations to the Board from time to time as to changes in the size of the Board;
- b) recommend to the Board nominees to fill vacancies on the Board arising between shareholder meetings;

- c) annually review and recommend to the Board for approval the composition of each committee of the Board, including the chairs thereof, and consider succession plans for the Board Chair, the Lead Director (if the Board Chair is not an independent director) and the Chair of each of the committees of the Board; and
- d) review and provide recommendations to the Board, as appropriate, in respect of any offer of resignation by a director of the Corporation made pursuant to the Corporation's majority voting policy.

### 13. In Respect of ESG Matters

The Committee will:

- a) make recommendations to the Board with respect to the Corporation's overall general strategy and objectives with respect to ESG matters;
- b) evaluate emerging trends, rules and issues relating to ESG that are relevant to the Corporation;
- c) oversee the Corporation's policies, practices and performance with respect to ESG matters; and
- d) oversee the Corporation's reporting standards and disclosure in relation to ESG matters.

### 14. In Respect of Other Items

The Committee will:

- a) periodically review directors' and officers' third party liability insurance coverage and the indemnification afforded them by the Corporation;
- b) report on its activities and deliberations to the Board as soon as practicable, and report to the Board at its next regular meeting all such actions which the Committee has taken since the previous report;
- c) liaise with the Audit Committee and the Human Resources Committee of the Board, as appropriate; and
- d) undertake such other duties and responsibilities as are delegated to it from time to time by the Board.

## GENERAL

### 15. Outside Advisors

The Committee may engage, set compensation and other retention terms and terminate outside advisors, at the expense of the Corporation, to provide advice on matters that the Committee or any director of the Corporation determines is necessary to fulfill its duties.

### 16. Review of Charter

The Committee will periodically review and evaluate the adequacy of this Charter and the position description of the Chair of this Committee, the Committee's performance, and report its evaluation and any recommendations for changes to the Board. The Committee will annually evaluate its effectiveness with reference to this Charter.

### 17. Reporting to the Board

The Committee will report, through the Committee Chair, to the Board following meetings of the Committee on matters considered by the Committee, its activities and compliance with this Charter.

### 18. Authority

The Committee, in fulfilling its mandate, will have the authority to:

- a) communicate directly with any member of management of the Corporation as the Committee deems appropriate;
- b) delegate tasks to Members or subcommittees of the Committee or members of management of the Corporation in compliance with applicable laws, as appropriate; and
- c) access appropriate funding as determined by the Committee to carry out its duties.

**Approved by the Board of Directors of the Corporation on March 6, 2024**