

Chief Executive Officer

POSITION DESCRIPTION



This position description describes the role and responsibilities for the Chief Executive Officer (the “CEO”) of AutoCanada Inc. (the “Company”). It should be read in conjunction with:

- The Company’s Statement of Corporate Governance;
- The position description for the Chair of the Board of Directors of the Company (the “Board”);
- The position description for the lead independent director of the Board, if applicable; and
- The Corporate Authorization Policy,

in each case as such documents may be amended from time to time.

MANDATE

The CEO is the highest-ranking executive officer of the Company and is responsible for providing leadership and vision to the Company. The CEO supervises the business of the Company through leadership of the senior management team (“**Management**”) and through collaboration with the Board. The CEO is accountable to the Board for the effective overall management of the Company and will have full responsibility for the day-to-day operations of the Company’s business in accordance with the Company’s annual business plan and the current operating and capital expenditure budgets approved by the Board. Notwithstanding the foregoing, certain significant decisions and matters outside the ordinary course of the Company’s business will require approval of the Board as outlined in the Company’s Corporate Authorization Policy.

AUTHORITY AND RESPONSIBILITIES

The CEO’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) Maintain and lead the ongoing execution of the Company’s existing business and strategic initiatives and ensure the ongoing operation of all key Company departments and functions.

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- (d) Promote a vision and values that are well understood, widely supported and consistently followed and foster a culture and reputation which promotes ethical practices, individual integrity and cybersecurity.
- (e) 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.
- (f) Ensure that the Company achieves and maintains a competitive position within its industry.
- (g) Devote substantially all of his or her working time to the business and affairs of the Company.

2. Management and Corporate Structure

- (a) Lead Management in effectively managing the business of the Company, while overseeing the responsibilities and performance of Management.
- (b) Motivate, develop and mentor a high-performance Management team, including attracting and retaining individuals with the requisite skills, experience and values.
- (c) Provide advice and recommendations to the Board on the appointment and compensation of Management for the Board's approval.
- (d) Provide on an annual basis to the Board, retention, development and succession plans for Management.
- (e) Provide to the Board, on an annual basis, an evaluation of the performance of each member of Management who reports to the CEO.
- (f) Maintain a sound, effective organizational structure and obtain the Board's prior approval for any proposed significant or material change in the Company's organizational structure.

3. Capital, Financial Controls and Internal Systems and Compliance

- (a) Together with Management, maintain 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 and with applicable accounting policies and principles.
- (b) 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.
- (c) Together with Management, maintain the Company's risk management systems and, to the extent new risks are identified, work collaboratively with the Board to develop appropriate systems to proactively manage such risks within the Company.
- (d) In coordination with the Chief Financial Officer, consistently strive to achieve the Company's capital, financial and operational goals and objectives.

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- (e) Assist the Board in establishing the limits of delegated authority and responsibility.
- (f) Maintain and, in collaboration with the Board, establish and monitor processes and systems designed to ensure compliance with all applicable laws, regulations, stock exchange requirements and internal policies and practices by the Company, its officers and employees.

4. Communication and Stakeholder Relationships

- (a) Ensure there is an effective and timely communications policy with shareholders, employees, customers, governmental authorities, commercial partners, the financial community, the media, communities in which the Company operates and other key stakeholders.
- (b) 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.
- (c) Attend and represent the Company at all annual and special meetings of the Company's shareholders.

5. Board Relations

- (a) 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.
- (b) Foster a strong working relationship with Management and 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.
- (c) 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.
- (d) Keep the Board informed of the Company's performance and significant issues and developments which the CEO believes could reasonably be expected to materially affect the Company's strategy, performance, operations, prospects or reputation.
- (e) Collaborate with the Chair or lead independent director, as applicable, in setting Board and Committee meeting agendas and be available to attend all Board and Committee meetings.
- (f) Engage with the Chair or lead independent director, as applicable, between Board meetings, as appropriate.
- (g) Report to the Board on the material use of outside consultants or advisors.



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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 February 17, 2026.