Corporate Governance, Nomination and Remuneration Committee (CGC)

Terms of Reference

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Statement of the Chairman of Corporate Governance Committee



I believe that strong corporate governance is built on a foundation of integrity, transparency, accountability and ethical conduct. These principles must guide our decisions and ensure that potential conflicts of interest are identified, disclosed and appropriately managed. I also place particular importance on fostering a culture of meritocracy, where individuals are recognised and rewarded based on their competence, performance and contribution to the organisation.

Equally important is succession planning, ensuring that we identify, develop and retain the talent required to support the company's long-term sustainability and leadership continuity.

As Chairman of the CGC, my objective will be to work collaboratively with Board members and management to uphold these principles, strengthen governance practices and promote a culture of fairness, responsibility, accountability and continuous improvement.

I look forward to contributing positively to Emcar's future and continued development.

Oliver Rogers
Chairman of Corporate Governance Committee
Emcar Ltd

27 October 2026

These Terms of reference are an abridged version of the Corporate Governance, Nomination and Remuneration Committee Charter while retaining the core duties and responsibilities of the latter.
Emcar Limited is a Family Business (Unlisted) and abides by the part of the National Code of Corporate Governance (2016) reserved to these types of Public Interest Entities.

1. Purpose

This is a summarised version of the Corporate Governance, Nomination and Remuneration Committee Charter approved by the Board in October 2026.
It establishes a robust governance framework by combining oversight of governance, board composition, and remuneration policies, ensuring transparency, accountability, and alignment with strategic objectives.

- The CGC consolidates three sub-committees: **Corporate Governance**, **Nomination**, and **Remuneration**.
- It supports the Board in fulfilling responsibilities under the **National Code of Corporate Governance 2016** as a Family Business (Unlisted)
- Its role is to strengthen governance, oversee board composition, and align remuneration with company strategy.

2. Key Duties

2.1 Corporate Governance Committee

- Oversee governance framework and annual reporting.
- Review ESG programs (carbon footprint, social contributions, health & safety).
- Monitor compliance with ethics and conflicts of interest.
- Conduct annual performance evaluations of the Board, Committees, and Directors.
- Approve induction and training programs.
- Monitor whistleblowing policy.

2.2 Nomination Committee

- Review Board structure, independence, and diversity (background, age, gender, race, international exposure, skills).
- Recommend Board size and composition.
- Approve recruitment, retention, and termination policies for executives.
- Identify and recommend Board candidates.
- Ensure written agreements for Directors and executives.
- Review succession plans.

2.3 Remuneration Committee

- Review executive remuneration policy and benefits.

- Ensure fair, responsible rewards aligned with company performance, values, and market expectations.
- Prevent remuneration that encourages conduct against company interests.

3. Composition

- At least **three members**, appointed initially by the Board.
- Subsequent appointments recommended by the Nomination Committee.
- Chair must be an **independent Non-Executive Director**.
- Members receive induction and ongoing training.
- The **Company Secretary** acts as secretary, prepares agendas, minutes, and records.

4. Meetings

- At least **once annually**, with additional meetings as needed.
- Quorum: majority of members.
- Meetings may be physical, virtual, or resolved via email.
- Attendance is mandatory and performance shall be reviewed by the Board.

5. Reporting

- Chair reports to the Board after each meeting.
- Urgent matters must be promptly briefed.
- Policies on nomination and remuneration disclosed in audited financial statements.
- Final decision-making authority rests with the Board.

6. Review

- Charter reviewed periodically; revisions require Board approval.
- Approved by the Board in 2026.

Annex – Declaration of Interest

- Members must disclose **direct and indirect interests** (employment, directorships, shareholdings, gifts, hospitality, other interests).
- Declarations made on appointment and updated as necessary.
- Conflicts must be declared during meetings.

Entity	EMCAR LIMITED	
Initial Approval by the Board of Directors on	August 14th, 2026	
Updated on	Date 27/11/2026	Board Approval Dated: