

Grant of one-off Performance Share Plan award in 2025

For 2025, the Group Chief Executive and Group Chief Financial Officer will receive an incremental one-off performance share plan award (**PSP**) of 70% of salary tied to super-stretch earnings per share (**EPS**) performance. This is on-top of the normal PSP of 180% of salary based on performance metrics (40% EPS, 40% ROCE, and 20% cash conversion) which will continue. The overall PSP for 2025 only will thus be 250%. The proportionality of the one-off award is consistent across the leadership team of c. 300 participants.

The one-off award is subject to a super-stretch EPS performance target which will only begin to vest if Inchcape delivers significantly above the Board's most ambitious interpretation of the three-year plan and will only vest at maximum if performance equivalent to 15% CAGR growth if EPS is achieved between 2025-2027. The Remuneration Committee has selected EPS for the one-off award as EPS performance is fundamental to the Accelerate+ strategy which includes enlarging the business through acquisitions, contract wins, and organic performance, whilst delivering a resilient operating margin. As an existing metric, EPS is well understood by management across the Group and there is a clear line of sight for management to influence EPS performance.

In determining the super-stretch target, the Committee reviewed EPS growth targets in the FTSE 51-150, historic levels of EPS performance for both Inchcape and relevant peers, and analyst forecasts at the time the super-stretch target was approved.

Page 105 of the 2024 Annual Report and Accounts details the weighting for the EPS performance target for the one-off PSP award which is **100%**.

Three-year cumulative EPS	Vesting %
Less than 256p	0%
256p	25%
277p	100%
Between 256p and 277p	Straight line basis

Upon vesting the Remuneration Committee will continue to consider the underlying financial and operational performance of the business to ensure that vesting outcomes appropriately reflect overarching performance and shareholder experience. The Remuneration Committee retains the discretion to adjust vesting outcomes to ensure alignment with both performance and shareholder value creation over the period.