CarGurus

COMPENSATION COMMITTEE CHARTER

Introduction

This charter governs the operations of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of CarGurus, Inc. (the "Company"). The Committee shall review the adequacy of this charter at least annually and recommend any proposed changes to the Board, although the Board shall have sole authority to amend this charter. The Company shall make this charter available on its website at *www.cargurus.com.*

Membership of Committee

The Committee shall be composed of such number of directors appointed by the Board, which shall be at least two except as otherwise permitted by applicable rules of The Nasdaq Stock Market ("Nasdaq"), (a) each of whom shall satisfy the applicable independence requirements of and the rules and regulations of the U.S. Securities and Exchange Commission ("SEC") and Nasdaq, at such time as the Company is subject to these requirements, subject to any exemptions available to a "Controlled Company" as defined by the rules of Nasdaq that may be applicable, and (b) at least two of whom shall be a "non-employee director" within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

In accordance with rules of Nasdaq, in determining whether a director satisfies the independence requirements of Nasdaq, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company that is material to that director's ability to be independent from management in connection with the duties of a Committee member, including, but not limited to:

- the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and
- whether the director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company.

The members of the Committee and its chair shall be appointed by the Board, upon recommendation of the Governance and Nominating Committee of the Board, if one exists. Committee members and the chair shall serve until their successors are duly appointed and qualified or until their earlier removal by the Board at any time, with or without cause.

The Committee may form and delegate any of its responsibilities to subcommittees as it deems necessary or appropriate in its sole discretion.

Committee Meetings and Consultants

The Committee will be governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board. The Committee shall have the authority to select, retain and terminate (or obtain the advice of) any compensation consultants, outside legal counsel and other advisors ("Consultants") as it

deems necessary or appropriate to assist with the duties and responsibilities set forth herein, in its sole discretion. The Committee may invite Consultants, as well as any officer, director or employee of the Company, to attend meetings of the Committee or to meet with any members of the Committee. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any Consultant retained by the Committee, and shall have sole authority to approve the Consultant's fees and the other terms and conditions of the Consultant's retention. The Company must provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any Consultant retained by the Committee. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K.

Subject to any exemptions available to a "Controlled Company" as defined by the rules of Nasdaq relating to the evaluation of independence requirements, the Committee may select a Consultant to the Committee, only after taking into consideration all factors relevant to such Consultant's independence from management, including the following six factors specified in Nasdaq Listing Rule 5605(d)(3):

- the provision of other services to the Company by the person that employs the Consultant;
- the amount of fees received from the Company by the person that employs the Consultant, as a percentage of the total revenue of the person that employs the Consultant;
- the policies and procedures of the person that employs the Consultant that are designed to prevent conflicts of interest;
- any business or personal relationship of the Consultant with a member of the Committee;
- any stock of the Company owned by the Consultant; and
- any business or personal relationship of the Consultant or the person employing the Consultant with an executive officer of the Company.

Notwithstanding anything express or implied in the foregoing provisions of this charter, the Committee is not required to engage Consultants and may exercise its own judgment in fulfilling its duties. In addition, if the Committee engages Consultants, the Committee is not obligated or required to implement or act consistently with the advice or recommendations of any Consultant, but may exercise its own judgment on the matter or matters on which any Consultant has rendered advice or made a recommendation to the Committee.

Purposes of the Committee

Unless the Board undertakes the responsibility directly, the Committee shall discharge the overall responsibility of the Board relating to executive and director compensation and compensation policies, plans and benefit programs, produce an annual compensation report for inclusion in the Company's proxy statement and perform any other tasks that the Board may prescribe from

time to time or as required by applicable laws, rules or regulations. All powers of the Committee are subject to the Company's certificate of incorporation and by-laws, each as may be amended from time to time and in effect, and applicable law and regulations.

Committee Duties and Responsibilities

Unless the Board undertakes a responsibility directly, the Committee shall have the following duties and responsibilities:

- To review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Chief Executive Officer (the "CEO"). The Committee shall evaluate at least once a year the CEO's performance in light of these established goals and objectives and based upon these evaluations shall set, or recommend to the Board for approval, the CEO's annual compensation. In evaluating and determining CEO compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation ("Say on Pay Vote") required by Section 14A of the Exchange Act. The CEO may not be present during voting or deliberations regarding the CEO's compensation.

- To review and approve, or make recommendations to the Board regarding, the compensation of all other executive officers. In evaluating executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.

- To review, approve, and, when appropriate, recommend to the Board for approval, the Company's incentive compensation plans and any equity-based plans, and any subplans thereof, and, where appropriate or required, recommend for approval by the stockholders of the Company, which includes the ability to adopt, amend and terminate such plans or subplans. The Committee shall have and shall exercise all the authority of the Board with respect to the administration of such plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan; provided, that the exercise of such authority shall only be taken by non-employee directors. In reviewing incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.

- To review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and review and approve the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

- To review and approve, and, where appropriate, recommend to the Board for approval, any material employment agreements, severance arrangements and change in control agreements and provisions for the CEO and other executive officers when, and if, appropriate, as well as any special supplemental benefits.

- To review the extent to which the Company's incentive compensation policies and programs for all employees may encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation and to evaluate compensation policies and practices that could mitigate any such risk.

- To review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.

- To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.

- To consider a CEO succession plan and to review such succession plan periodically with the CEO.

- To review executive officer compensation for compliance with Section 16 of the Exchange Act and other applicable laws, rules and regulations.

- To periodically review and discuss the development, implementation and effectiveness of the Company's practices, policies and strategies relating to human capital management, including talent acquisition, talent development, employee retention, workplace culture, employee engagement and organizational effectiveness.

- To report regularly to the Board on the Committee's activities and make recommendations to the Board as appropriate.

- To conduct an annual evaluation of the performance of its duties, with the goal of continuing improvement. The Committee shall conduct this evaluation in such manner as it deems appropriate.

- To perform any other activities consistent with this charter, the Company's certificate of incorporation and by-laws, each as may be amended from time to time and in effect, and applicable law, as the Committee or the Board deems appropriate.

Committee Access and Information

The Committee is at all times authorized to have direct, independent and confidential access to the Company's other directors, management and personnel to carry out the Committee's purposes. The Committee is authorized to conduct or authorize investigations into any matters relating to the purposes, duties or responsibilities of the Committee.

Reliance on Others

Nothing in this charter is intended to preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law for good faith reliance by members of the Committee on reports or other information provided by others.

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Adopted: October 11, 2017
Revised: November 1, 2018
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Revised: August 1, 2023
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