NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. Purpose

The purpose of the Nominating and Governance Committee (the "Committee") of the CarMax, Inc. (the "Company") Board of Directors (the "Board") is to assist the Board in discharging its responsibilities relating to corporate governance, including Board organization, membership and evaluation.

II. Membership and Qualifications

1. The Committee is a committee of the Board of Directors and will regularly report its actions to the full Board. The members and the Committee Chair shall be appointed by the Board upon the recommendation of the Committee and shall serve at the pleasure of the Board.

2. The Committee shall consist of at least two members. All Committee members must meet the independence requirements of the New York Stock Exchange. Compensation for Committee members shall be limited to directors' fees, unless otherwise disclosed to and approved by the Board.

III. Advisors to the Committee

1. The Committee may, in its sole discretion, retain and obtain the advice of a search firm, legal counsel or other advisors. The Committee shall be directly responsible for the appointment, compensation and oversight of these advisors, but the Company shall pay these advisors on behalf of the Committee. Company personnel may interact with the Committee's advisors at the Committee's direction.

2. The Committee may, in its sole discretion, obtain advice and assistance from Company personnel.

3. The Committee may form and delegate authority to subcommittees when appropriate.

IV. Duties and Responsibilities

The Committee's duties and responsibilities will be to:

Board Membership

1. Establish criteria for the selection of new directors to serve on the Board.

2. Identify qualified individuals to serve on the Board and recommend that the Board elect the candidates for all directorships to be filled by the Board or by the shareholders at an annual or special meeting.

3. Develop and oversee a Company orientation program for new directors, periodically review this program and update it as necessary.

4. Consider and make recommendations to the Board regarding shareholder nominations for directors that are submitted in accordance with the Company's bylaws and applicable law.

5. Recommend to the Board the director to be elected as the Chair of the Board; the director, if any, to be elected as the Lead Independent Director of the Board; and the directors to serve as members and chairs of the standing committees of the Board.

6. Review the status of each member of the Board and make recommendations to the Board with respect to the Board's determination whether Board and committee members meet the independence requirements of the New York Stock Exchange ("NYSE"), the Securities and Exchange Commission ("SEC") and the Company's Corporate Governance Guidelines, as amended from time to time; review the status of each member of the Audit Committee and make recommendations to the Board with respect to the Board's determination whether Audit Committee members meet the financial literacy requirements of the NYSE and the financial expertise requirements of the SEC.

7. Review and make recommendations, as the Committee deems appropriate, regarding the composition and size of the Board.

Corporate Governance

8. Develop and recommend to the Board corporate governance guidelines applicable to the Company; review such guidelines at least annually; and recommend to the Board any changes in such guidelines the Committee believes appropriate.

9. At least annually, evaluate the performance of the Board, soliciting input from all members of the Board and, as appropriate, from management of the Company and review the results of the evaluation with the Board. Ensure director peer evaluations are performed in a manner and frequency determined by the Committee.

10. Review any shareholder proposal submitted for inclusion in the Company's proxy materials and make a recommendation to the Board regarding whether the proposal should be included or excluded from the Company's proxy materials, and if included, whether it should be supported or opposed by the Board. The Committee may, as appropriate in light of the subject matter of the proposal, refer any such proposal to any other committee of the Board for purposes of such review and recommendation.

11. Review, and recommend to the Board whether to accept, a resignation tendered by (a) an officer of the Company serving as a member of the Board, when the officer ceases to be an officer of the Company or (b) a non-management director when there has been a substantial change in the principal employment and/or responsibility of the director. In reviewing and

making its recommendation to the Board, the Committee shall consider whether the director's continued service on the Board is in the Company's best interest.

12. Consider corporate and social responsibility, environmental and sustainability matters as the Committee deems necessary or advisable and make recommendations to the Board regarding, or take action with respect to, such matters.

13. Consider other corporate governance issues as the Committee deems necessary or advisable and make recommendations to the Board as appropriate.

Other Duties and Responsibilities

14. Review the risks and exposures over which the Committee has been delegated oversight responsibility by the Board and the steps management has taken (including the assignment of management responsibility) to manage, control and monitor such risks and exposures.

15. Evaluate the Committee's own performance annually and report the results of the evaluation to the Board.

16. Review this charter annually and update as necessary (with any amendments subject to approval by the Board).

V. Miscellaneous

Nothing in this charter should be construed as precluding discussion of any matter with the Board generally.

Effective as of October 21, 2026