TECHNOLOGY AND INNOVATION COMMITTEE CHARTER

I. Purpose

The purpose of the Technology and Innovation Committee (the "Committee") of the CarMax, Inc. ("CarMax" or the "Company") Board of Directors (the "Board") is to assist the Board in oversight and support of technology and innovation matters.

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 Nominating and Governance Committee and shall serve at the pleasure of the Board.

2. The Committee shall consist of at least two members. 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 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:

Technology and Innovation Strategy and Initiatives

1. Review with management, discuss, and make recommendations to the Board regarding CarMax's technology, digital, and innovation strategies as well as the integration of these strategies with CarMax's overall enterprise strategy and business priorities.

2. Evaluate, discuss, and provide guidance as to how CarMax measures and tracks enterprise-critical progress and outcomes related to technology-focused business initiatives.

3. Oversee and provide guidance on significant emerging technology and trends that may affect CarMax's business and strategic direction.

4. Oversee major technology-related projects and their progress, budgets, and effectiveness.

5. Review with management and provide guidance on the development and commercial use of material data assets; development and harnessing of data science and analytics capabilities; artificial intelligence initiatives; and intellectual property.

Other Duties and Responsibilities

6. Oversee material risks and exposures related to (i) cybersecurity, data privacy and artificial intelligence and (ii) CarMax's approach to managing, reasonably controlling, and monitoring such risks and exposures (including the assignment of management responsibility).

7. Review any additional 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.

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

9. 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