

27 June 2022

By E-mail

Mr Dean Litis
Principal Adviser, Listings Compliance (Melbourne)
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Dean

Section 708AA notice – Entitlement Offer

We enclose a cleansing notice in relation to the issue of new ordinary shares in carsales.com Limited ACN 074 444 018 (ASX: CAR) (**CAR**) pursuant to the announcement of a fully underwritten accelerated pro-rata non-renounceable entitlement offer lodged today, Monday, 27 June 2022.

Yours sincerely



Nicole Birman
Company Secretary
carsales.com Limited

Enc

27 June 2022

By E-mail dean.litis@asx.com.au

Market Announcements Office
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
Melbourne VIC 3000

Dear Dean

Notice under section 708AA(2)(f) of the Corporations Act 2001

This notice is given by carsales.com Limited (ACN 074 444 018) (ASX: CAR) (**CAR**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by the *Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issue) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* (**Legislative Instruments**).

CAR has today announced a fully underwritten accelerated pro rata non-renounceable entitlement offer to eligible shareholders to subscribe for 1 new fully paid CAR shares (**New Share**) for every 4.16 existing CAR shares held as at 7:00pm (AEDT) on Wednesday, 29 June 2022 at an issue price of \$17.75 per New Share to raise approximately \$1,207 million (**Entitlement Offer**).

CAR confirms that:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Corporations Act and without a prospectus being prepared;
- (b) this notice is being given under section 708AA(2)(f) of the Corporations Act as modified by the Legislative Instruments;
- (c) as at the date of this notice, CAR has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to CAR; and
 - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, there is no “excluded information” of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act; and
- (e) the potential effect of the issue of New Shares will have on the control of CAR, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - (i) the size and pricing of the Entitlement Offer;
 - (ii) the structure of the Entitlement Offer as a pro rata issue;

- (iii) the underwriting arrangements in place for the Entitlement Offer; and
- (iv) the current level of holdings of substantial holders (based on substantial holding notices that have been given to CAR and lodged with ASX on or prior to the date of this notice,

CAR does not expect the Entitlement Offer will have a material effect or consequence on the control of CAR, other than as set out in the investor presentation announced to ASX on Monday, 27 June 2022.

Yours sincerely



Nicole Birman
Company Secretary
carsales.com Limited

Release authorised by the Board of carsales.com Ltd

For media inquiries, please contact:

Cameron McIntyre

Managing Director and CEO

+61 3 9093 8667

cameron.mcintyre@carsales.com.au

For shareholder inquiries, please contact:

William Elliott

CFO

+61 3 9093 4672

william.elliott@carsales.com.au