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CitiFirst

INSTALLMENTS | SFIs | TRADING WARRANTS | TURBOS | MINIs

14 May 2021

Mike Aikins
Chi-X Australia
1 Farrer Place
Sydney NSW 2000

Dear Mike

For dissemination to the market

CitiFirst Warrants over Carsales.com Limited ("CAR")

Fully Underwritten Pro-Rata Accelerated Renounceable Entitlement Offer ("Entitlement Offer")

On 12 May 2021, CAR announced details of its Entitlement Offer whereby all eligible CAR shareholders will be entitled to acquire 1 new CAR ordinary share for every 6.99 existing CAR ordinary shares held as at 7:00pm Melbourne time on Monday 17 May 2021 (Record Date), at the offer price of \$17.00 per new security.

The announcement of the Entitlement Offer affects certain CitiFirst warrants issued by Citigroup Global Markets Australia Pty Limited ("**CGMA**") (AFSL 240992, ABN 64 003 114 832) over CAR ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to www.citifirst.com.au.

The affected codes are:

MINIs
CARKCA
CARKCC

CGMA is also the issuer of the following warrants over CAR. As there are currently no holders in these warrants, no adjustment will be made:

MINIs
CARKCP
CARKCQ
CARKCR

What action do you need to take?

You do not need to do anything. The relevant warrants will be suspended from trading on Monday 17 May 2021 in order to determine the value of the Entitlement Offer. Trading on an adjusted basis will commence at the start of normal trading on Tuesday 18 May 2021. CGMA will make a further announcement to the market detailing the adjustment to the warrants on 17 May 2021.

Should you have any queries regarding this process, please contact your Stockbroker, Financial Adviser or CitiWarrants on 1300 30 70 70.

Yours Sincerely,

Signed on behalf of

Citigroup Global Markets Australia Pty Limited

A handwritten signature in black ink that reads "Brendan Wills". The signature is written in a cursive, slightly slanted style.

Brendan Wills
Director