

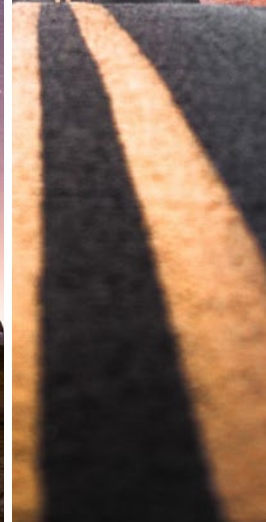
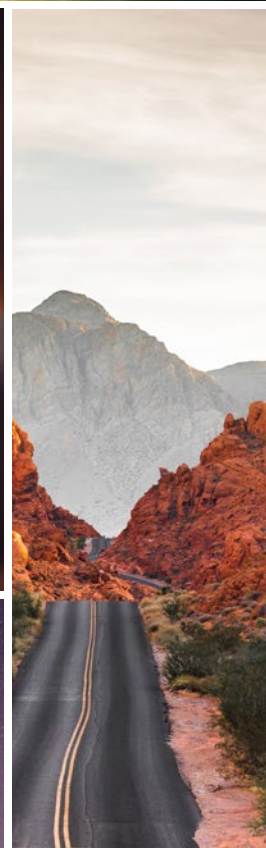
## Sustainability Report 2022



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# INTRODUCTION

At carsales, our purpose is to make buying and selling a great experience. We bring together our people, consumers, dealers and manufacturers to deliver the best solutions and experiences in the automotive, commercial, industry and leisure vehicle classifieds markets globally.

Our success in remaining a leader in the long term lies in our operating model which embeds sustainable business practices across key elements of our value chain (refer to our ‘Sustainability Strategy’ section, on page 12, for details).

This Sustainability Report explains what ‘sustainability’ means to us and our key stakeholders and how we constantly seek to improve our management practices to address critical environmental, social and governance (ESG) issues in this fast-paced, evolving environment. This desire for continuous improvement translates into clear strategies to achieve our goals and targets, firm action across multiple areas of our business and careful monitoring of the outcomes and our progress towards achieving them.

To understand more about the structure, scope, and other reporting practices of our Sustainability Report, please refer to the ‘About this Report’ section on page 4.

This Sustainability Report explains what ‘sustainability’ means to us and our stakeholders.



## ABOUT THIS REPORT

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carsales is committed to the transparent reporting and continuous improvement of its sustainability practices, performance, and progress.

This Sustainability Report provides information on the overall sustainability management and performance of carsales from 1 July 2021 to 30 June 2022, aligning to the company's financial reporting period. The report complements carsales' Annual Report, Corporate Governance Statement, Governance Charters, Corporate Policies and other key governance reports which are available on our shareholder website together with this report.

This report has been prepared with reference to the Global Reporting Initiative's (GRI) Standards: Core option and to the Sustainability Accounting Standards Board (SASB) standard for the Internet Media and Services sub-industry. Our disclosures relate to the most material sustainability areas of our business, as well as additional areas that are important to us and our stakeholders. For guidance on alignment with the GRI and SASB standards we have included GRI and SASB indices. These indices also assist the audience in navigating this report and provide a better understanding of scope and content under each material area. This year we are also reporting the extent to which our sustainability practices contribute to the United Nations (UN) Sustainable Development Goals (SDG).

The SDGs were adopted by all UN Member States in 2015, as part of the 2030 Agenda for Sustainable Development which sets out a 15-year plan to achieve the SDGs. We have also included an SDG index to link each material area and our associated sustainability management practices to the SDGs and their specific targets.

The process for defining this report's content was based on the GRI Reporting Principles. The principles include stakeholder inclusiveness, sustainability context, materiality and completeness. carsales believes that this report conforms with these principles. No assurance was sought for this year's sustainability report, however we are considering whether we utilise assurance in future reports.

All questions on the Sustainability Report or our sustainability initiatives should be addressed to our Company Secretary, Nicole Birman.

### Registered office

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# CEO'S STATEMENT



**It gives me great pleasure to welcome you to our FY22 Sustainability Report.**

**We are a purpose-led organisation that always strives to *'make buying and selling a great experience'* for our customers in a sustainable and responsible manner.**

**We couldn't achieve our goals without our talented people,** and they are a major contributing factor to the resilience of our business. A key learning from the far-reaching impacts of the pandemic was that our people can work from anywhere successfully. Some of us do our best work in an office setting, and some of us work best from somewhere else. That is why we have introduced a new way of working at carsales that gives our people the autonomy to choose the working location that best suits their personal situation.

**We are a customer focused organisation, and every customer is important to us** – whether you're the individual who buys or sells a car or truck or boat with us, or the businesses we partner with to help make this happen. Our customers expect us to provide them with 24/7 secure access to our online platforms, offer outstanding service and continually innovate to improve our customer experience. As in previous years, we achieved our goal of a minimum of 99.9% system uptime and zero reportable data breaches as we continue to overhaul our security practices with an entirely new dedicated security strategy. We have also further invested in data science which allows us to deliver more powerful insights to our customers and help them make educated, data driven decisions.

**Innovation is at the heart of everything we do, it is in our DNA.** Every year we continue to evolve and realise new opportunities. This year we introduced a range of new innovation initiatives, which I am proud to showcase in this report. While technology is often the focus of innovation, we believe that innovation is relevant to all parts of our businesses and we encourage all of our people to consider how we can improve what we do, both internally and for our customers.

**We care about the environment, and are committed to a more sustainable future.** This year our Australian business operations were certified carbon neutral under the Australian Government's carbon-neutral certification program Climate Active. The carbon offsetting programs that we have invested in go beyond just neutralising our

carbon emissions as they also generate positive social, environmental, economic and cultural benefits to the communities carrying out these programs. The next phase of our environmental strategy will be to undertake an evaluation of our carbon emissions across our international businesses and develop an emission reduction strategy, including reduction targets.

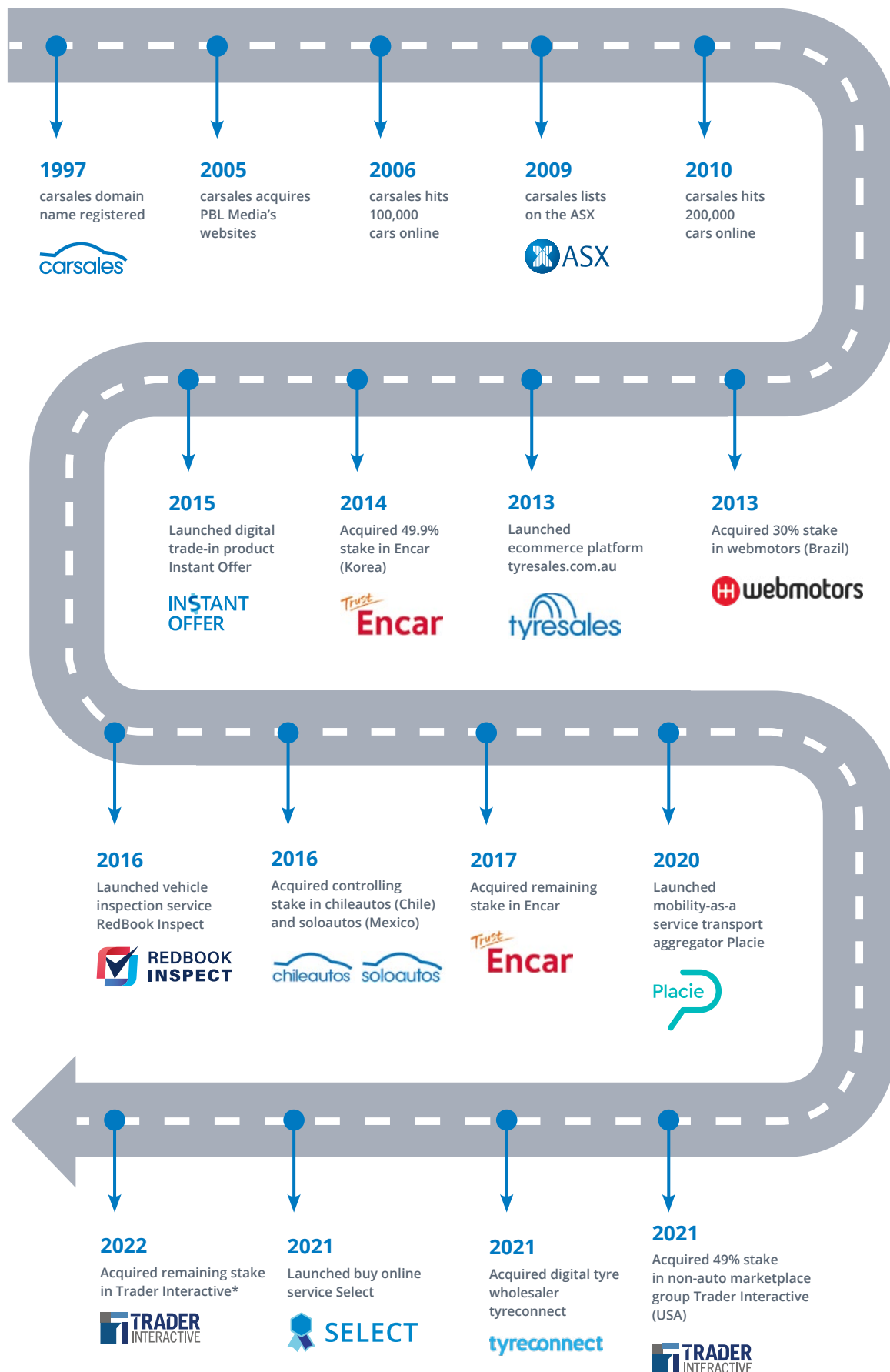
I am pleased to report that our Board has established a Sustainability Committee, which ensures that this important topic receives the attention it deserves. I look forward to working closely with the Committee as we continue to invest in carsales' sustainability journey.

In terms of our reporting, we have again provided a sustainability performance table as well as reference disclosures to widely used indices to make it easy for our stakeholders to review our progress. In a step forward from previous reporting, this year we have included the extent to which our sustainability practices contribute to the global United Nations Sustainable Development Goals, and we will seek to continue this practice in the future.

I hope you enjoy reading this report. I am proud to be part of the carsales team delivering on our **perpetual goal of continuous improvement.**

**Cameron McIntyre**  
Managing Director and Chief Executive Officer  
carsales.com Limited

## ABOUT CARSALES



\* Expected to complete late Q2 FY23.



carsales began in Melbourne, Australia 25 years ago. While we have maintained our roots with our headquarters still located in Melbourne, we are now a truly global business with operations in 10 countries and 1,700 team members around the world.

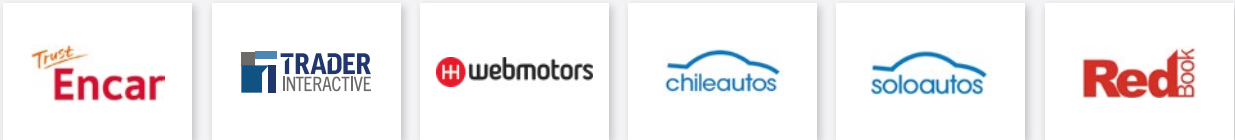
Our purpose is to make buying and selling a great experience, whether you are interested in a car, bike,

boat, truck, caravan, farm machinery or construction vehicle. We develop world leading technology and advertising solutions and use our 25 years of experience to help our customers buy and sell with confidence. We offer a range of services to make the process as smooth as possible, regardless of where you are on the spectrum of knowledge and enthusiasm for vehicles.

### Our Domestic Brands



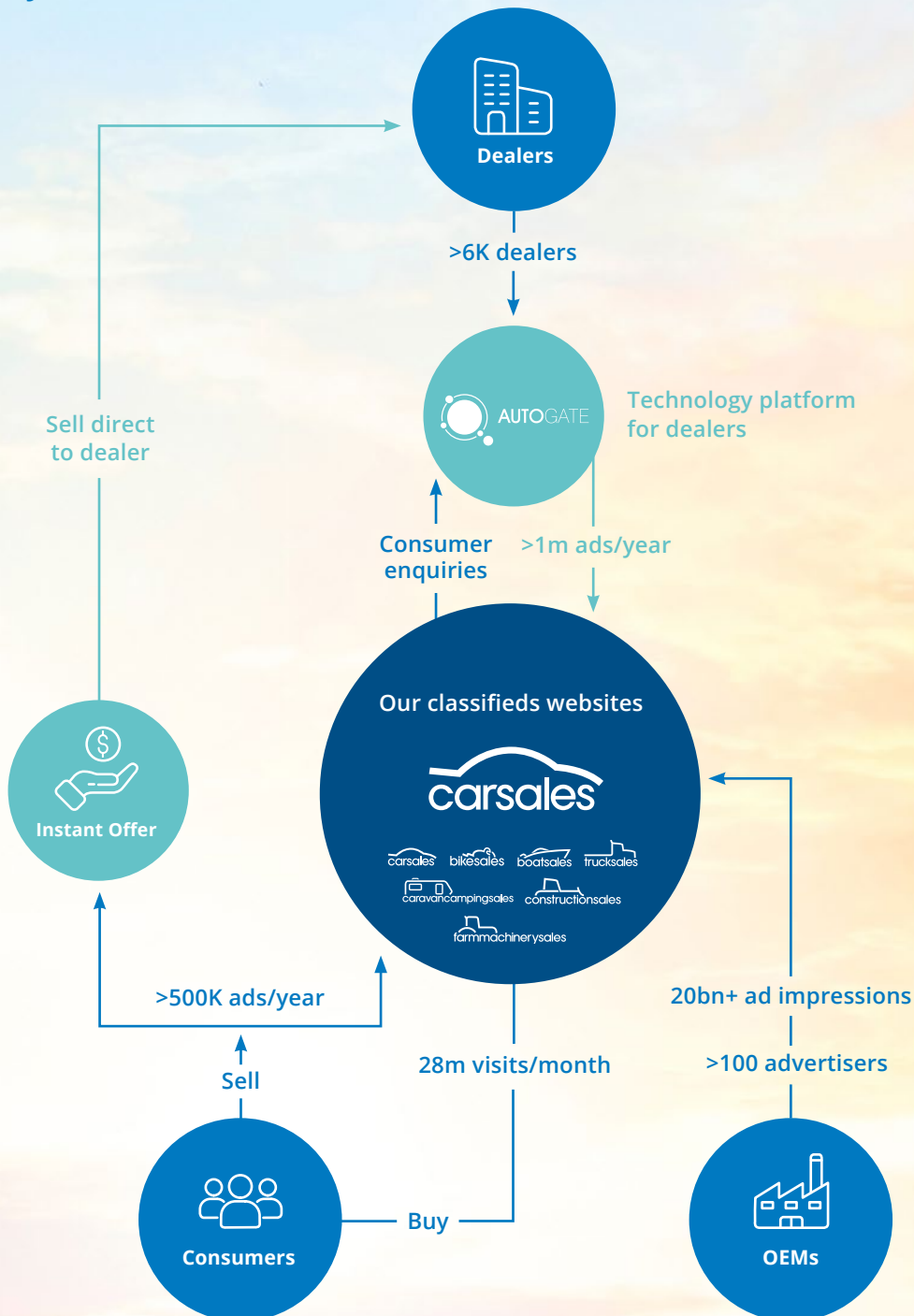
### Our International Brands



## OUR AUSTRALIAN BUSINESS

In Australia, we are market leaders in online classifieds in a number of industries including cars, motorbikes, boats, trucks, caravans and commercial equipment.

### Our ecosystem





# OUR INTERNATIONAL BUSINESSES

We have an international portfolio of market-leading, fast-growing businesses that present significant long-term growth opportunity.



- Trader Interactive connects buyers, sellers, and renters in the powersports, recreational vehicle, aircraft, marine, commercial vehicle, and heavy equipment industries through a broad portfolio of marketplaces that reach over 13 million monthly unique visitors.
- Trader Interactive also offers unique tools and insights to help dealers run and grow their businesses more effectively and powers thousands of dealership websites.



- Encar is the clear market leader in automotive classifieds in South Korea. Its Guaranteed Inspection, Dealer Direct and Home Delivery products provide consumers with the confidence they need to buy and sell their cars.



- RedBook has been operating for more than 60 years, and remains a technology leader and innovator in providing automotive specification data, as well as historical and future price guides.
- International expansion commenced with New Zealand in 1997, followed by Malaysia and Thailand in 2002, and China shortly thereafter in 2003.
- Today, RedBook operates in nine countries and provides numerous online products for motor vehicles, bikes, boats, caravans and construction equipment.



- carsales owns 30% of Webmotors, the leading automotive classifieds site in Brazil.
- webmotors encompasses sub-brands spread throughout Brazil to ensure it can be present in every corner of the vast country to help people buy and sell vehicles as well as share knowledge about automotive events and mobility news around the world.



- chileautos and soloautos are leading classifieds sites in Chile and Mexico respectively, helping buyers and sellers of cars, motorcycles, trucks and other types of vehicles.
- Both businesses work closely with carsales Australia to benefit from its 25 years of experience and translate that to their own markets which are still on the journey of digital maturity.

# SUSTAINABILITY PERFORMANCE HIGHLIGHTS



## MSCI

ESG Rating: **AA**

We have maintained a rating score of 'AA' year on year as assessed by MSCI. 'AA' is the second highest rating score in MSCI's scale which includes seven rating scores (CCC, B, BB, BBB, A, AA and AAA). A company with a rating score between A to AAA is considered to be leading its industry in managing the most significant ESG risks and opportunities overall.



## Sustainalytics

ESG Risk Rating: **Low**

We have maintained a risk rating score of 'low' year on year as assessed by Sustainalytics. 'Low' is the second lowest risk rating score in Sustainalytics' scale which includes five risk rating scores (severe, high, medium, low and negligible). A company with a risk rating score of 'low' is considered to have a 'low' residual risk as a result of having ESG practices in place that are strong / appropriate for the management of the company's ESG risk exposure.



carsales.com Ltd



carsales is committed to the transparent reporting and continuous improvement of its sustainability practices, performance, and progress.



# SUSTAINABILITY STRATEGY

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## Stakeholder engagement

Sustainability is about creating value in the long term by managing our risks and opportunities and understanding the interests and concerns of our key stakeholders. Each of our stakeholder groups has different agendas and focus areas, so it is important that we engage with them to understand what is most important to them, and ensure our sustainability approach takes their views into account.

Our key stakeholders, why they are important to us and how we engage with them, are as follows:



### Employees

Our employees are our most valuable asset – they deliver our products and provide outstanding service to our customers, and they want to work for a company that stands for something more than just economic value. We have multiple mechanisms in place to understand what is important to our team, these include bi-annual global employee opinion surveys (EOSs), fortnightly carsales Catch Ups hosted by the CEO and the Executive Leadership Team (ELT) and onboarding and exit surveys.

Our leaders steer the direction of our business, manage our day-to-day risks, hear feedback from a wide range of stakeholders and make the decisions needed to continue growing as a resilient business. Each of our senior leaders provides insight into their areas of expertise and identify issues that present the greatest risks and opportunities for carsales.



### Customers

Our customers are the reason we exist and their expectations regarding their experience and broader sustainability issues are critical to us. We obtain feedback from them directly, from our 'Voice of the Customer' teams, through comments on our platforms, and on our social media pages.

Dealers and manufacturers are key customers of our business so how we address their concerns and issues is vital to maintaining these critical relationships. Our teams have regular discussions with our major partners about areas of common interest and obtain clear information about a wide range of topics and areas of concern.



### Investors

Investors are taking an ever increasing interest in sustainability issues and their potential impact on future financial returns. Talking periodically with our investors and gauging the issues of most importance to them allows us to determine our areas of sustainability priority.



### Governing bodies

Governments and regulators set the rules under which our company operates. As a transparent and open company, we engage regularly with tax authorities, federal and state government departments, local authorities and other regulatory bodies.



### Communities

Local communities are where our team members live and where our offices are located. We seek to support these communities where we can by providing financial contributions, training, mentoring, skills and expert help.



## Materiality assessment

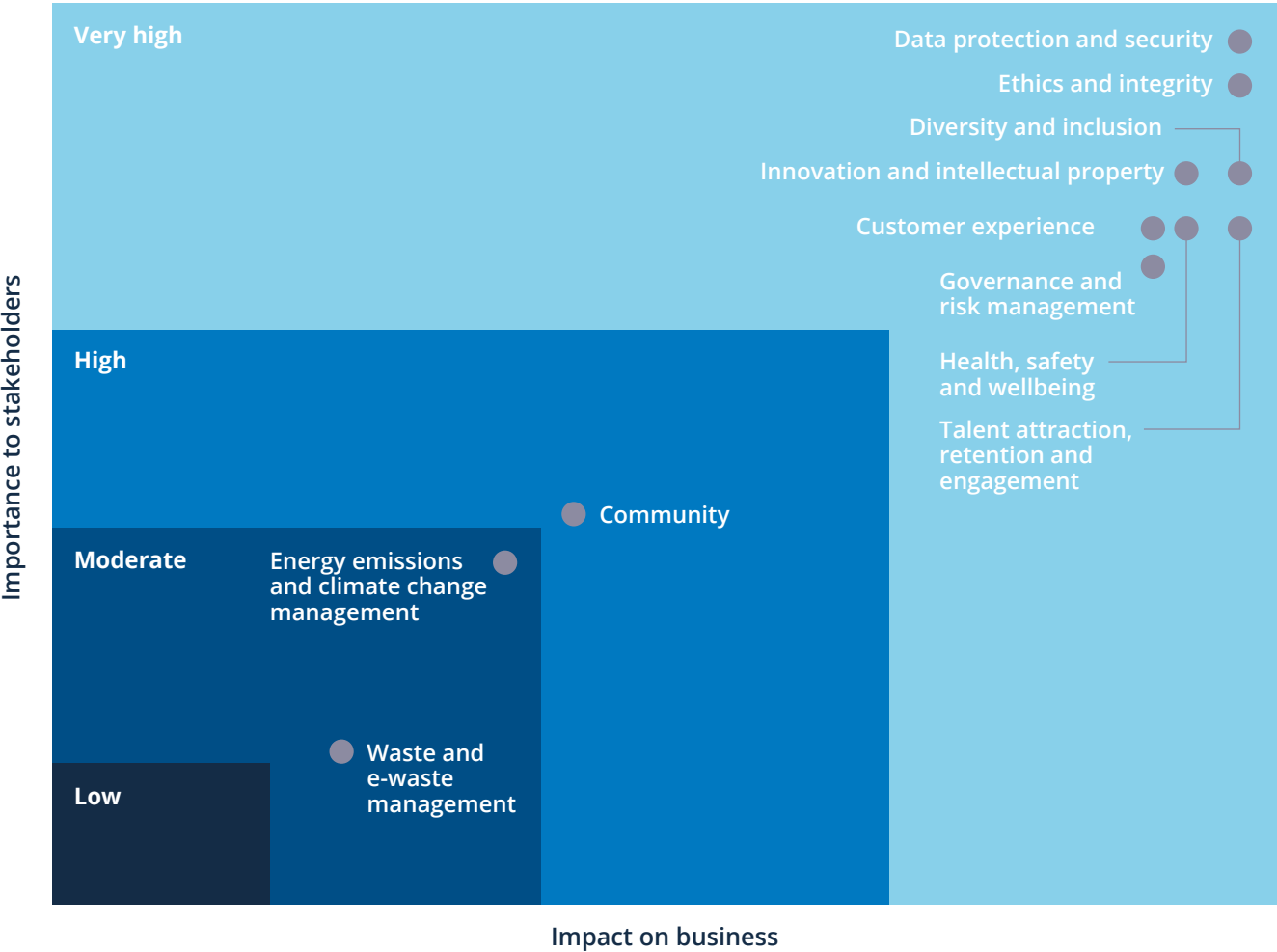
The principle of ‘materiality’ helps us to prioritise the ESG issues of greatest importance to our company. By focusing on these select issues, we aim to create meaningful and sustainable value for our stakeholders.

Our approach to materiality benefits from our stakeholder engagement mechanisms which seek to understand their key interests and concerns. Moreover, we complement our materiality assessment through the use of leading ESG frameworks, standards and rating agencies including GRI, SASB, MSCI and Sustainalytics as well as peer benchmarking. Lastly, our risk management practices embed environmental and social risk identification and assessment as part of our risk management framework.

Over time, our sustainability priorities are expected to change as our business and operations expand, as socio-economic developments present the organisation with new scenarios, and as our ESG management practices mature. Therefore, carsales will undertake an assessment of material topics on a periodic basis (or as our organisation undergoes significant changes) to ensure our focus remains relevant to our key stakeholders and continues to drive value.

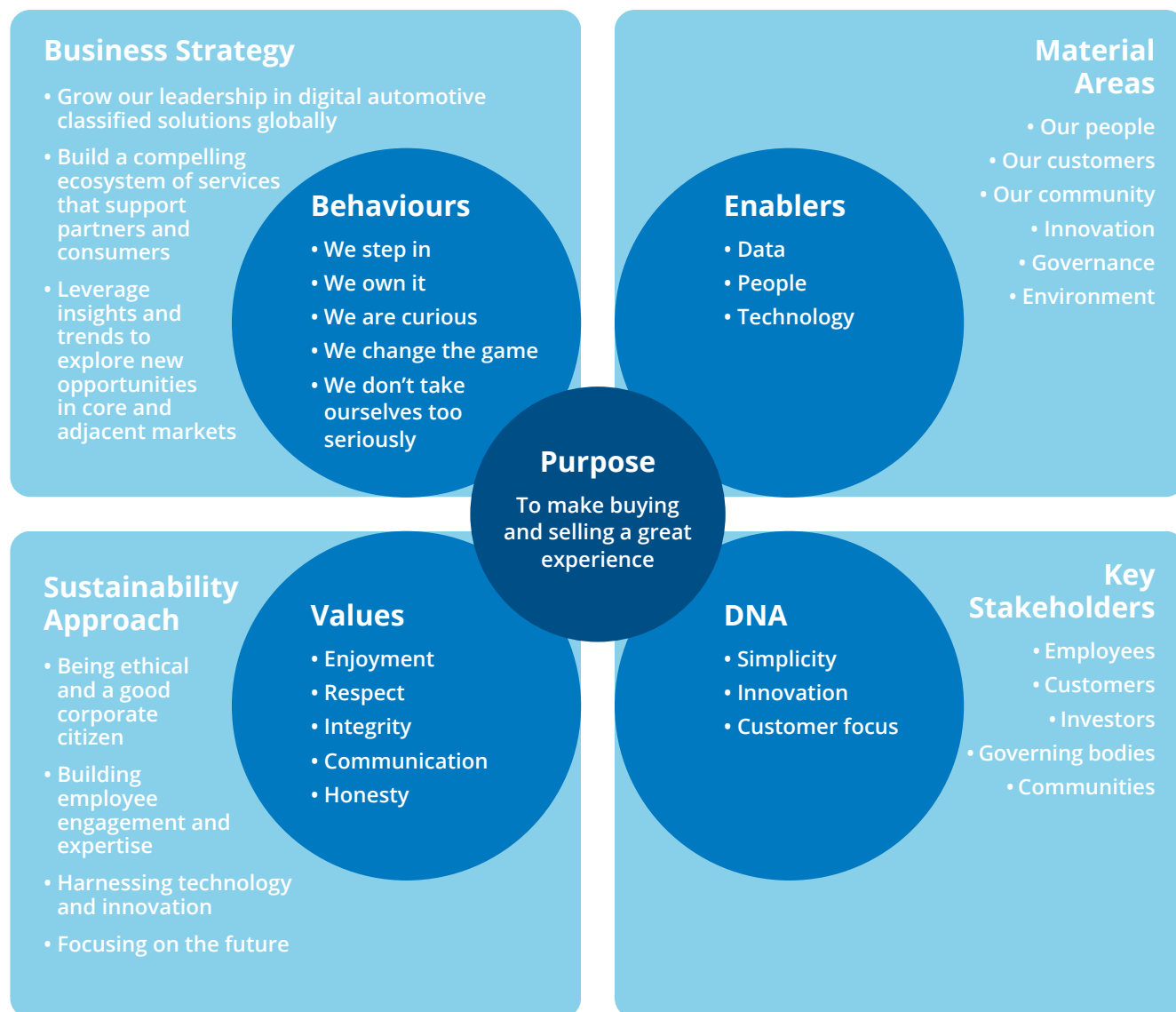
The outcomes of our materiality assessment are represented in the matrix below. This matrix provides a view of the sustainability issues most material to our business and stakeholders and serves as a key component shaping our sustainability framework.

## Materiality matrix



# SUSTAINABILITY FRAMEWORK



Our sustainability framework is driven by who we are, what we stand for and what matters most to our stakeholders and our business.



# SUSTAINABILITY FOCUS

Our framework informs our sustainability strategy and helps us to systematically strengthen those practices essential to our ESG focus areas. At carsales we have set goals that support and give direction to our efforts and provide momentum, motivation and accountability towards their achievement. The table below provides a snapshot of our goals against each material area and how we are progressing. This year we have also linked our goals to those of the United Nations' Sustainable Development Goals (SDGs) to demonstrate how our efforts contribute towards a global common goal of addressing the world's most urgent sustainability challenges and creating a better future for all. Our 'Material Topics' sections following this table provide insights into our ESG management practices and performance in more detail.

## Material Topics, Goals and Progress

Our people	
Key focus areas	
Diversity, equity, inclusion and non-discrimination Talent attraction, retention and development Culture, engagement and benefits Health, safety and wellbeing	
Goals <sup>1</sup>	Status <sup>2</sup> (FY22)
Min 50% females in candidate shortlist	Achieved and ongoing
Min 40% females in senior roles	Achieved and ongoing
Min 30% females in digital roles	29% in 2022
Max 0% like for like gender pay gap AU	In progress
Max 5% like for like gender pay gap international	In progress
Zero adverse rulings regarding discrimination or harassment	Achieved and ongoing
Max 20% voluntary turnover rate	23% in 2022 (AU)
Min 75% employee engagement score	Achieved and ongoing
Zero workplace fatalities	Achieved and ongoing
Zero high-consequence injuries	Achieved and ongoing
Contribution of our key focus elements management towards the SDGs <sup>3</sup>	
 <b>SDG 4</b> – Ensuring inclusive and equitable quality education and promote lifelong learning opportunities for all. <b>carsales contributes to 43% (3 of 7) of the specific targets of this SDG.</b>	
 <b>SDG 5</b> – Achieve gender equality and empower all girls. <b>carsales contributes to 67% (4 of 6) of the specific targets of this SDG.</b>	
Our customers	
Key focus areas	
Data privacy and security Customer experience and retention Trust, safety and system reliability	
Goals <sup>1</sup>	Status <sup>2</sup> (FY22)
Zero reportable data breaches	Achieved and ongoing
Min CSAT (Customer Satisfaction) score of 65%	Achieved and ongoing
Min 63% consumer trust metric <sup>4</sup>	Achieved and ongoing
Min 99.9% critical revenue system uptime	Achieved and ongoing



## SUSTAINABILITY FOCUS CONTINUED

### Our community

#### Key focus areas

Donations, sponsorship and partnerships  
Volunteering  
Modern slavery

#### Goals<sup>1</sup>

Min 75% uptake of volunteering days\*

#### Status<sup>2</sup> (FY22)

We are evolving our approach to community partnerships and are going to provide our team with alternative opportunities to volunteer going forward

Partner with at least 3 community groups aligned with our community focus areas

**Achieved and ongoing**

Zero identified modern slavery incidents in our supply chain

**Achieved and ongoing**

#### Contribution of our key focus elements management towards the SDGs<sup>3</sup>



**SDG 8** – Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

**carsales contributes to 50% (5 of 10) of the specific targets of this SDG.**



**SDG 10** – Reduce inequality within and among countries.

**carsales contributes to 43% (3 of 7) of the specific targets of this SDG.**



**SDG 16** – Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

**carsales contributes to 50% (5 of 10) of the specific targets of this SDG.**

### Innovation

#### Key focus areas

Innovation programs  
Automation, AI and ML  
Intellectual property

#### Goals<sup>1</sup>

Min 3 internally created and revenue generating innovations to market

**Achieved and ongoing**

Min 5% of revenue invested in IT and innovation

**Achieved and ongoing**

## Environment

### Key focus areas

Energy, emissions and climate change management  
Carbon neutrality and certification  
Waste management  
Customer influence

### Goals<sup>1</sup>

### Status<sup>2</sup> (FY22)

Carbon neutrality of AU business operations	<b>Achieved and ongoing</b>
Implement carbon emissions reduction strategy with timebound targets AU*	<b>Future activity (2023)</b>
Achieve carbon neutrality across controlled global operations with emission reduction strategy	<b>Future activity (2024)</b>
Report against TCFD	<b>Future activity (2023)</b>

### Contribution of our key focus elements management towards the SDGs<sup>3</sup>



**SDG 7** – Ensure access to affordable, reliable, sustainable and modern energy for all.  
**carsales contributes to 33% (1 of 3) of the specific targets of this SDG.**



**SDG 12** – Ensure sustainable consumption and production patterns.  
**carsales contributes to 43% (3 of 7) of the specific targets of this SDG.**



**SDG 13** – Take urgent action to combat climate change and its impact.  
**carsales contributes to 33% (1 of 3) of the specific targets of this SDG.**

## Governance

### Key focus areas

Ethical behaviour  
Board governance  
Risk management  
Compliance  
Tax

### Goals<sup>1</sup>

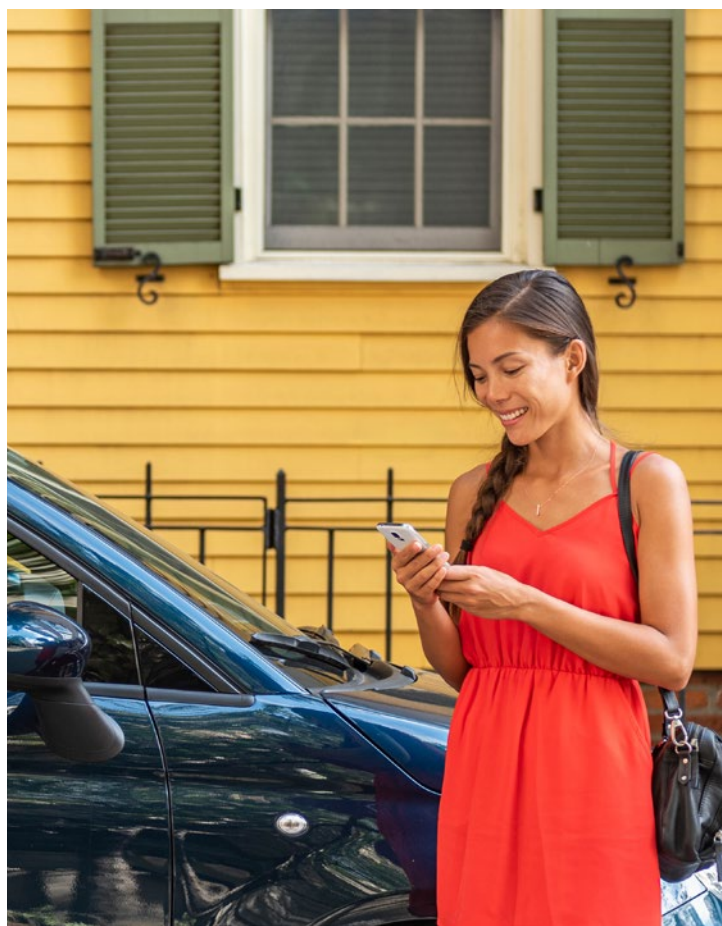
### Status<sup>2</sup> (FY22)

Min 99% of staff compliance training completion	<b>98% in 2022</b>
Zero substantiated whistleblower disclosures	<b>Achieved and ongoing</b>

- Standard on-going annual goals, unless stated otherwise with an asterisk (\*)
- Refer to each 'Material Area' section of this sustainability report for a description of the factors contributing to the non-achievement of a goal and our remediation strategy, if applicable.
- Refer to our SDG Index to understand the specific targets associated to each SDG to which we contribute towards as part of our sustainability management practices.
- Yearly average

## OUR MATERIAL TOPICS

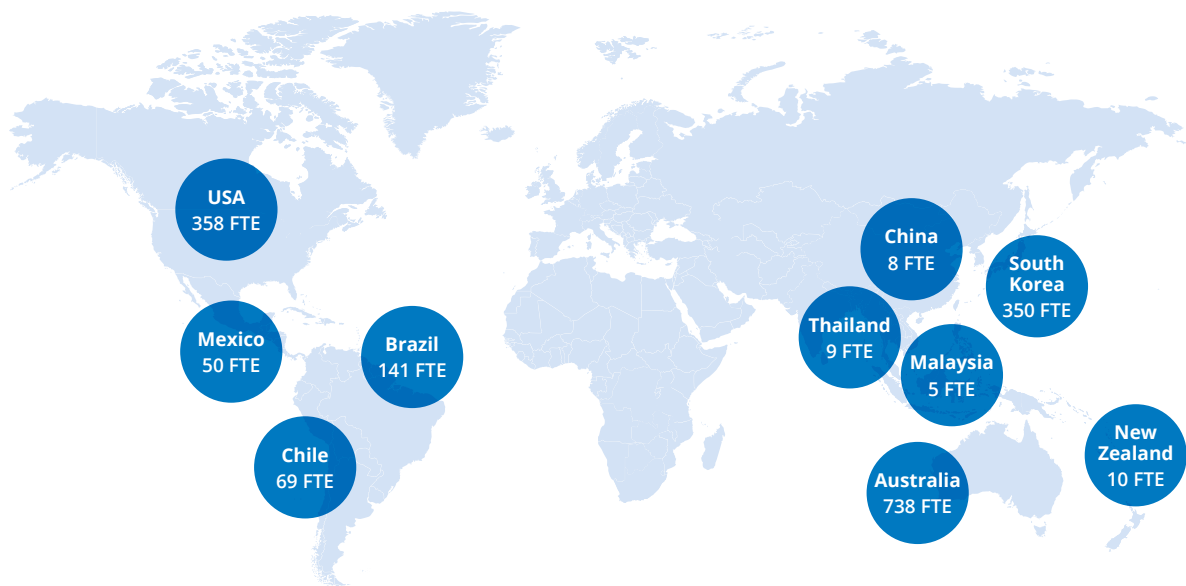
By focusing on our material topics, we aim to create meaningful and sustainable value for our stakeholders.





# OUR MATERIAL TOPICS – OUR PEOPLE

Our people are located across the world



## Performance highlights

Over the past year, we have worked hard to deliver on our goal of being a destination for talent by continuing to attract and retain incredible people. We have been:

- Great Place to Work® certified for five consecutive years;
- A Workplace Gender Equality Agency (WGEA) Employer of Choice and certified Breastfeeding Friendly Workplace for eight consecutive years; and
- An Australian Association of Graduate Employers (AAGE) Top Graduate Employer in 2019, 2020 and 2022.

Most recently we became a Family Inclusive Workplace™ and were named on the 2022 AAGE Top Intern Programs list, placing 5th across all of Australia. Additionally, our Australian business operations were certified carbon neutral under the Australian Government's carbon-neutral certification program Climate Active.

Many of these accolades have been achieved through our people being surveyed and sharing their experiences of working at carsales, which makes them particularly meaningful.



## Culture and benefits

One of the best things about carsales is that our people get to be a big part of something big. We may be a global ASX100 company, but we're still small enough for everyone to be heard, work on projects with meaning and make real impact. Our uniqueness comes from having the rare combination of being able to provide all the benefits of a big tech company – growth, security and resource – coupled with the feeling of a small organisation, which gives agility, opportunity and autonomy to our people. Our openness to new thinking coupled with our flat structure and accessible leadership team means that every good idea can become a reality.

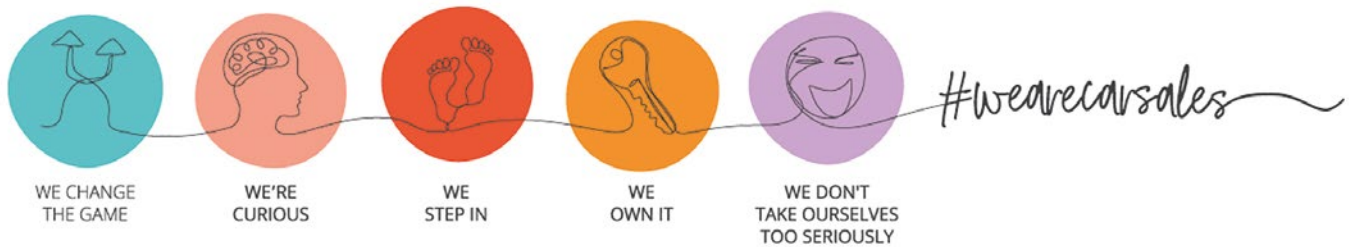
For the past 25 years we've backed our people to make new ideas happen and have created an environment where every team member has the chance to do work that delivers significant customer value, which transcends a mere list of perks and benefits.

This, in conjunction with our caring, inclusive and entrepreneurial culture, is what we believe sets us apart and makes us a great place to work. Whether we are talking about our people, our customers or our community, the initiatives and programs that we run consider whether what we are doing is going to be equally accessible to all. Why do we do it? Not only is it the right thing to do, but we know that if our team feels cared for and a sense of belonging, so will our customers.

## OUR MATERIAL TOPICS – OUR PEOPLE CONTINUED

Our company behaviours play an important role in defining what we expect from each other across all of our teams and they are reflective of what makes the carsales culture so unique and special. We know that if we all bring these behaviours to life we're destined for great success. Our behaviours underpin our recruitment process, and we continue to embed them into everything we do through

the #wearecarsales Awards. These quarterly awards are peer nominated and designed to recognise those living our carsales behaviours and bringing them to life. Throughout the year we have received over 300 nominations across the carsales group and celebrated 20 worthy winners – five per quarter.



Our care for our people is evidenced through the wide range of flexible leave options that we offer, which are progressive not only in our industry but within Australia. Examples include:

- 18 weeks of paid parental leave for primary caregivers.
- Five days of "Leave up Your Sleeve" when a primary caregiver returns to work to help them adjust to balancing their work and home commitments. This leave doesn't come out of the employee's annual or sick/carer's leave balance – it is an additional benefit carsales provides.
- Four weeks of paid parental leave for secondary caregivers.
- Six weeks paid Gender Transition Leave.
- Public holiday swaps – our team can swap a gazetted public holiday for a day that has more cultural or religious significance to them based on their personal beliefs.
- Early access to Long Service Leave after 7 years in all states and territories around Australia.
- Purchased leave – up to 2 weeks per year.
- Two "Refuel Days" per year – the ability to use sick leave when a team member just needs a day off or has to be away from the office for whatever reason. Examples of a Refuel Day may be to celebrate a birthday, move house, or take a mental health break.

- Five days of paid Family and Domestic Violence Leave per year. We also provide support for victims of violence in other ways such as changing work phone numbers or email addresses, providing flexibility with working hours, and providing access to other leave entitlements including personal and carer's leave, annual leave and long service leave. Each application for Family and Domestic Violence Leave is considered on a case-by-case basis as every circumstance is different and requires a tailored approach.
- Income Protection Insurance. Fully funded by carsales, this policy will pay up to 75% of a team member's gross salary, plus super, should they be unable to work in their usual occupation due to illness, injury or total/partial disability for more than 90 days, for up to five years.

We greatly value feedback from our team, and there are a number of ways we ask for it. One of the biggest feedback avenues is our annual global employee opinion survey (EOS) and our 'pulse' survey which is run 6-months after each EOS to track how we are progressing in the areas of focus identified in the previous EOS. These surveys are opportunities for us to build on our high-performance culture and re-establish goals and priorities.

Our team members also have the ability to provide feedback and ask questions of our Executive Leadership Team (ELT) every fortnight at our virtual carsales Catch Ups. These all-in team meetings are hosted by our CEO and other ELT members, and include business updates and live Q&A, with team members across the globe participating.

In our March 2022 EOS our engagement score was 78% (+6% year on year (YoY)). Our people told us that management, diversity and work life blend are the areas we are excelling in. Our focus areas following the survey have been providing clearer career development pathways; increasing understanding of, and connection to, the company vision; and building on confidence that action will take place as a result of this survey. We have already started working on a number of new initiatives based on the feedback received including developing a new company strategy which we know will help to ensure we are working towards our common goals. We are also looking to introduce career frameworks to help our people understand the skills and experience required in all roles across the company to assist with career growth.

## carsales People Promise

The carsales People Promise launched in 2010 and is the suite of benefits that our people receive as a member of the carsales team. We are constantly evolving our employee benefits to ensure we remain competitive in market. A summary of some of the key benefits is listed here. In addition to these, we've partnered with Reward Gateway to provide our Australian team with access to hundreds of online retail discount vouchers and cashback opportunities.



### Culture and Benefits

- Hackathons
- carsales Catch Ups
- Free or discounted carsales, RedBook and tyresales services
- Myki Commuter Club
- Local dining discounts
- Audi corporate program
- Mercedes corporate program
- BMW/Mini corporate program
- JB HiFi commercial discounts
- Salary packaging benefits



### Career Development

- Supercharge
- CEO Scholarship
- Mentor program
- Buddy program
- Essential series
- Expert series
- Employee referral program
- Study leave



### Work Life Balance

- Refuel days
- Paid parental leave
- Purchased leave
- Early access to long service leave
- Gender transition leave
- Career breaks
- Public holiday swaps
- Phased retirement
- Caring for elders and disability care
- Family Care support program



### Health and Wellbeing

- Health and wellbeing activities
- Free flu injections
- Discounted health insurance
- Fitness and health club offers
- Employee Assistance Program
- Income protection insurance



### Reward and Recognition

- The #wearecarsales Awards
- Anniversary awards
- Employee recognition via SHOUT!
- carsales Superannuation plan
- Companywide team functions



### Community

- Community Days
- Community grants



## OUR MATERIAL TOPICS – OUR PEOPLE CONTINUED

### Talent Attraction and Retention

We are one of many companies looking for technical people, engineers, analysts, creatives, skilled operational leads, expert project managers and senior leaders. High demand across the industry and limited supply can make finding the right people difficult, particularly those in specialist roles. However, carsales has a strong employer brand and we continue to attract highly talented and engaged individuals to work with us.

Some of our key focus areas for attracting talent include:

- The introduction of Autonomy to Choose: we now give our Australian and New Zealand team members the autonomy to choose their working location. This is discussed in further detail on the following page of this report.
- The introduction of an Employee Share Plan (ESP) for all permanent team members employed by carsales.com Ltd in Australia. We wanted our people to be able to share in the success and growth of carsales. Our ESP allows team members to sacrifice pre-tax salary up to a designated amount to purchase carsales shares, and this investment is matched by the company, thereby doubling the number of shares allocated to them. 63% of eligible team members opted into our ESP in year one which shows that our people believe in our business and what we are collectively working towards.
- Providing attractive and competitive salary packages and generous leave entitlements, seeking to eliminate unconscious bias from our recruitment process, and reinforcing strict policies relating to zero harm, sexual harassment, diversity and equal pay, opportunity and promotion.
- Aligning talent and attraction with our Diversity and Inclusion Strategy.
- Encouraging open discussion with applicants on work / life balance and supporting flexible and part time options.
- Developing a pipeline of future talent and fostering community relationships through a number of initiatives, including supporting, sponsoring and attending Women in Tech events and our partnership with CS in Schools.
- Our graduate and internship programs.

Our FY22 voluntary turnover rate (i.e. the number of people choosing to leave carsales) for Australia was 23% across all roles. Whilst we have seen an increase in turnover over the past 12 months, we recognise that this is reflective of the current market and is in line with our competitors and the wider tech industry. We also believe that healthy turnover is important to ensure we are continuing to bring new ideas and fresh thinking in to add to our talented workforce.

### Tech Council

A key focus for carsales is recruiting digital talent. This year we joined the Tech Council of Australia (TCA) which launched in August 2021 with a clear vision to ensure the tech sector plays a critical role in Australia's recovery from the COVID-19 pandemic. The TCA has identified that the biggest and most urgent risk to the goal of employing one million people in

tech sector jobs by 2025 is acute labour shortages facing the tech sector. That means employers must act now to ensure we can fill the new tech jobs we're creating in Australia over the next four years. There are three main goals for the tech sector in Australia:

- Employ 1 million people in tech-related jobs by 2025, and 1.2 million by 2030;
- Contribute \$250bn to GDP from tech-related activity by 2030; and
- Make Australia the best place to start and scale a company.

As a digital business that has grown from a Melbourne start-up to an ASX100 company, the opportunity to support the peak body helping to shape Australia's digital future is an excellent fit.

In early 2022 we welcomed our fifth cohort of Technology graduates into the business. For the past five years we have hired 4-6 graduates each year through the program and have maintained a 50/50 gender split through each intake. Our graduate program gives graduates broad experience and provides formal mentoring and support from our talented leaders who are passionate about investing in future talent. This year, we were recognised as a Top Graduate Employer for the third time by the Australian Association of Graduate Employers. We were also pleased to see all our 2021 graduates be offered permanent roles within carsales at the conclusion of their 18-month graduate program.

As we continue to operate in a tight talent market, we explore new and alternate pathways to attract highly talented individuals to carsales. This includes offering internships – both at the early and mid-career level.

This year we welcomed 13 interns through three different programs:

- The Victorian Government's Digital Jobs program – which aims to build the state's digital workforce by training and upskilling mid-career Victorians so they can transition into digital careers;
- CareerSeekers - a non-profit organisation supporting refugees and asylum seekers, who are either mid-career or university students, to transition into professional careers in Australia; and
- The Monash University Industry Based Learning (IBL) program - providing undergraduate IT students with work opportunities in a corporate setting, allowing them to develop sought-after employability skills.

Of the interns who have completed their internships to date, 100% have received permanent employment opportunities within carsales. This demonstrates that investing in internships is proving to be a successful talent pathway for carsales. We were also thrilled to learn that carsales was named on the 2022 Australian Association of Graduates Employers Top Intern Programs list, placing in the top five employers across Australia.

We are proud to have built an outstanding team of talented people. After so many years of operation, we know what we are good at and we make sure we have the right people in place to do the work needed. One of our major sources of talent is referrals from our people, and we get high recommendation rates for new roles. We ask our people to keep an eye on our careers page and recommend suitably qualified candidates for jobs, and we offer generous bonuses for successful referrals.

We also source candidates through our own careers page and external recruitment websites such as LinkedIn and Seek.

## Autonomy to choose

One of our learnings from the COVID-19 pandemic was that our people can work from anywhere successfully – which is why our Australian and New Zealand team members have the autonomy to choose their working location. Our people have three working options:



### Office

You come into the office 3+ days per week and have a dedicated desk for your laptop, monitor and whatever personal items you need to make your space personal to you.



### Hybrid

You come into the office 1-2 days per week and hot desk on the days that you come in. The remainder of your week is spent working from home.



### Anywhere

You spend the majority of your working time at home and rarely, if ever, work from our offices.

We believe in creating a culture where our people can do their best work, irrespective of their physical location. The reason Autonomy to Choose works for us is because of the trust that we have in one another.

To ensure that we can still nurture the human connection that we care about so much, we bring our whole team together in-person at various points throughout the year for company-wide events. These events are a great opportunity to collaborate and learn from each other, foster team connection, and get together for some relaxed, social fun.

An added benefit of Autonomy to Choose is that our team members have the opportunity to work from different locations, including overseas for periods of time. This is particularly beneficial to those who have family living overseas. We've also seen some team members permanently relocate regionally and interstate, and it's opened up our ability to hire incredible talent outside of the cities where our offices are located.

The response from our team since implementing Autonomy to Choose has been overwhelmingly positive. In our March 2022 Employee Opinion Survey we saw a 6% uplift in our overall engagement score. Other highlights included:

- "I would recommend carsales as a great place to work" 91% favourable (+7% YoY)
- "We are genuinely supported if we choose to make use of flexible working arrangements" 93% favourable (+13% YoY)
- "We have enough autonomy to perform our jobs effectively" 92% favourable (+7% YoY)

As we move forward as a team – whether we work together physically, virtually or a mix of both – we know that it's crucial that we're mindful of others and continue to be inclusive of everyone, no matter where they choose to work from. To support our leaders through this transition and ensure we reset as we move forward, our people managers have been undertaking a bespoke training program called Leading for Inclusion and Belonging. This training addresses how we can continue to foster a sense of inclusion and belonging in geographically dispersed teams and helps our leaders think about how their leadership style may need to adapt to ensure that our teams continue to perform at their full potential.



*For a while our family was thinking of relocating from Melbourne to Queensland. It was our dream to live near the beach and enjoy a warmer climate and the outdoor lifestyle it allows.*

*When carsales announced it was giving us the autonomy to choose our working location I rejoiced. It meant I could keep my job – which I really enjoy and didn't want to give up – whilst living in and exploring another part of Australia.*

*Since the move I've found working remotely just as straight forward as it was during lockdowns. All the systems, equipment, processes and team support has meant the transition has been super easy and smooth. And our whole family is loving our sea change!*

— James Gilbert, Product Designer

## OUR MATERIAL TOPICS – OUR PEOPLE CONTINUED

### Training and career development

At carsales We Are Curious – so learning and career development will always be a key focus area for us. This year we are proud to have delivered 3,125 hours of formalised training sessions and workshops to 2,191 attendees globally, as well as countless hours of informal on-the-job skills development.

Our learning and development programs are focused on identifying personal development objectives for our people as well as meeting the current and future needs of the business.

Many of our development opportunities are available to our team members globally, encouraging collaboration and building a better understanding of our global business:

- Mentoring program: open to everyone across the business, mentoring is a great way for our people to further their professional and personal development. We encourage our team to participate as either a mentor, mentee or take on both roles. Our mentoring program is currently available across Australia, New Zealand and our Latin American businesses.



- The Buddy program: provides an opportunity for members of our business to shadow another team member, gaining insight into another role, team, or function. Our buddy program is currently available across Australia, New Zealand and our Latin American businesses.



- CEO Scholarship: each year we invite team members who would like to pursue further education or learning to submit a CEO scholarship application. The CEO Scholarship can be used for any type of educational course or development opportunity relevant to our team members' career goals. In 2022 we awarded CEO Scholarships to three members– two from Australia and one from Chile. This year's winners will be undertaking a Graduate Certificate in Marketing, a Professional Certificate in Digital Transformation and a course in Design Strategy and Service Futures.
- Hackathon: Innovation is at the core of our culture and hackathons are one of our biggest internal events of the year. A hack is about giving our talented team the creative freedom to spend three days generating concepts and working prototypes to benefit our customers and our consumers. This year's hackathon was AI themed with 203 team members across the globe working on 18 different projects. We're passionate about hackathons because they bring our people together to collaborate to invent, innovate, experiment with new ideas and learn. Seeing many hackathon ideas develop into tangible product innovation for our customers is another reason why they are so important to us.



*I started my journey with carsales in 2016 as a QA Engineer. Being new to Australian culture was a bit daunting, though the support I got here made everything easy. And soon carsales became a part of my family. There hasn't been a single day when I haven't learnt something new from the people at carsales. And, because of all these learnings, I soon became a QA Lead in 2019. Being in that role, I enjoyed uplifting the QA space in carsales. I am passionate about contributing to the tech community. Mentoring internally at carsales and externally through carsales volunteering opportunities such as CS Schools, Go Girl Go For It and Monash mentoring – have all helped me to achieve my community goals.*

*Due to all the growth opportunities at carsales, I was recently able to move into a Development Team Lead role. This new role challenges me every day and I am enjoying it a lot.*

*carsales is always focused on investing in its people and my career progression over the past six years is a testament to that.*

— Sheena Mehta, Team Lead



Key programs available to our Australia and New Zealand teams include:

- **Supercharge:** this is a bespoke framework developed in-house to support our people in managing performance, development and careers. At the core of the framework are regular, fortnightly check-ins between each team member and their manager. These are informal conversations to facilitate open dialogue about performance and expectations. Each quarter, there is a deep dive focus on one of four topics - learning and development, career development, feedback and reflection.
- **The Essential Series:** a curated list of interactive workshops focused on the soft skills our people need to succeed in their careers. These workshops run monthly and include topics such as presentation skills, resilience, empathy, taking action, and working to strengths.
- **The Expert Series:** provides the opportunity for our people to share knowledge and learn from industry experts. We aim to run an Expert Series workshop every month.
- **Leadership Skills program:** focused on providing tangible skills to our people leaders so they can best support their teams and the business. Workshop topics include adaptability, conflict resolution, assertiveness and accountability.
- **Leading for Inclusion and Belonging:** addresses how we can continue to foster a sense of inclusion and belonging in geographically dispersed teams and helps our leaders to think about how their leadership style may need to adapt to ensure that our teams continue to perform at their full potential.
- **Unconscious Bias:** this workshop allows our people to go on a process of self-reflection to challenge their thinking and question what informs their perspective. This training is mandatory for all people leaders and is also available to any members of the team who wish to attend regardless of their role.

In Latin America, our chileautos and soloautos teams are passionate about personal and professional development. Many of the team continue to participate in English classes which is a great way for them to develop their communication skills to better engage with team members in other countries. The commercial teams invest heavily in product and sales training, and all team members have been involved in corporate values training. The teams have also run a number of soft skills training workshops including dealing with conflict and difficult customers, communication, feedback as well as more general leadership development training.

In South Korea, the Encar team delivers several training opportunities including leadership training and development for new managers. Their leadership program runs monthly and covers various topics associated with developing the skills required to be an effective business leader. Complementary to that is their development program for new managers, which helps to set the foundation for team members who are approaching a more senior level of responsibility within the business to develop their people management skills.

## Diversity, Equity and Inclusion

carsales is committed to fostering a work environment where diversity, equity and inclusion is celebrated and our people feel valued, respected and a sense of belonging.

We are proud to have scored a 95% favourable response to the diversity statements posed in our March 2022 EOS. The diverse characteristics of our team gives us a wide range of perspectives and innovative ideas which helps

drive our business success. We continue to drive our diversity, equity and inclusion agenda with the support of our Diversity Strategy. With automotive and technology being traditionally male dominated industries, our Diversity Strategy has a particular focus on promoting gender equality in our workforce.

Our Diversity Strategy's objectives, the initiatives implemented and our progress towards achieving them are outlined in our Corporate Governance Statement which is publicly available on the company's shareholder website at <https://shareholder.carsales.com.au/>.

**In 2022 we were awarded the WGEA Employer of Choice citation for a further two years. We have been awarded the citation every year since 2015 and are one of only 120 organisations in Australia to hold it at present.**

Our CEO, Cameron McIntyre, has continued to lead our efforts in this space as a WGEA Pay Equity Ambassador and board member for Inclusive Australia. We are also proud to have maintained 40% female representation at the Senior Leadership Team level, which refers to our senior managers in Australia who report to a member of the ELT.

In addition, we remain a Best Practice Breastfeeding Friendly Workplace and a business that is inclusive and welcoming of the LGBTIQ+ community via the Welcome Here Project. We have continued to celebrate important events such as International Women's Day and International Day Against Homophobia, Biphobia, Interphobia and Transphobia with guest speakers who inspire and educate our people.

## OUR MATERIAL TOPICS – OUR PEOPLE CONTINUED

This year, we also became a certified Family Inclusive Workplace™ through the Family Friendly Workplaces™ program. Family Friendly Workplaces™ is a partnership between Parents At Work and UNICEF Australia to improve work life wellbeing, inclusion and equity outcomes for families by introducing a set of six certifiable standards for employers. Our certification submission outperformed the cohort in five of the six standards. Achieving this accolade recognises that our policies, practices, guidelines, leadership and culture support our people regardless of what stage of life they are at in their family. We are thrilled to be one of the first 70 organisations to be certified as a Family Inclusive Workplace™ in Australia.

We have implemented a number of strategies to increase the number of women in senior roles and professions where women are traditionally under-represented. Initiatives include:

- using software to analyse our job advertisements to ensure they appeal to a broad audience by having neutral wording that doesn't favour any particular attributes or characteristics (including gender);
- advertising our available positions to give equal access to available roles;
- ensuring a diverse group of carsales people are involved in all interview processes;
- maintaining gender quotas for recruitment shortlists;
- ensuring that our internal talent team and any external agencies we engage are aware of our approach to diversity, equity and inclusion so that they can provide us with a balanced shortlist of candidates;
- building the pipeline of talent into tech through primary and secondary school engagement (see below); and
- running unconscious bias training for hiring managers.



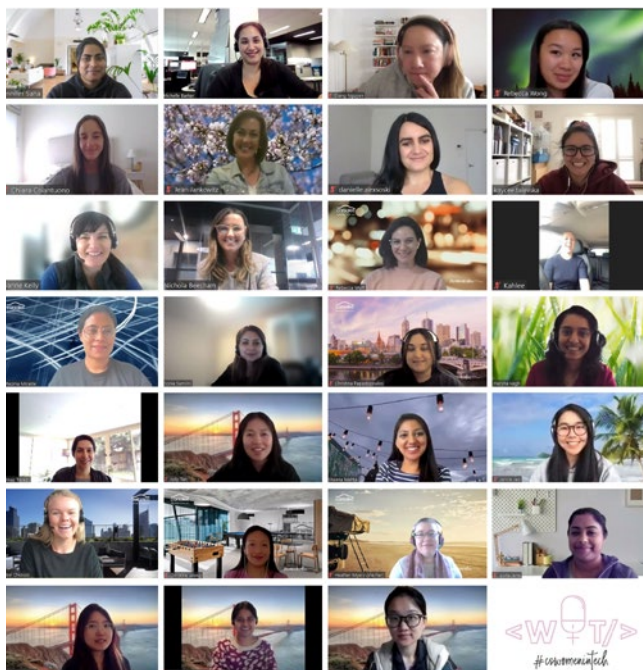
carsales has a strong representation of females in digital roles and we are always looking to boost our team with talented individuals, which requires a pool of eligible people to choose from. However, the pipeline of young people studying tech subjects is skewed towards males, with many females not considering studying science, technology, engineering or mathematics (STEM) subjects at school or university. Finding enough female talent with the relevant skills is a key industry challenge and poses a risk to achieving our Diversity Strategy.

In 2022, 36% of our new hires in Australia were female (+1% YoY), 41% of all managerial appointments were female (+6% YoY) and 50% of promotions and internal role transfers went to female team members (+20% YoY). For digital roles specifically (including Tech, Product, Data and Design) the proportion of female new hires was 32%, and whilst this is lower than our company average it has increased significantly from 2021 when only 19% of new hires in digital roles were female.

Despite the challenges in finding female talent, we remain focused on increasing the proportion of female hires into digital roles. To reduce the imbalance between males and females, we think differently. We use a number of methods to reinforce technology as a viable career path for women and carsales as a desirable place for them to work.

Examples of our activities in this area include:

- We seek to encourage young women into tech by challenging their belief that it is not for them. We show that it can be interesting and engrossing work and, with the right employer, offers a satisfying and enriching career. We send our people to schools to talk to students, describing the different types of work we do, explaining what a typical day looks like, talking about interesting projects and giving case studies about employees who were once exactly where they are. Often the people presenting are only a few years older than the audience, enhancing the connection.
- We support and partner with a number of community-based initiatives that are focused on promoting STEM careers to school aged children and young adults – including CS in Schools, Go Girl Go For IT and the Monash University IT Faculty. These partnerships are discussed in greater detail in the Community section of this report.
- We have sponsored two female students to undertake a degree in Computer Science and Information Technology at Swinburne University through our carsales Foundation Women in IT scholarship.
- We continue to implement career development programs to prepare women within the company to take on more senior roles – such as mentoring and Women in Tech initiatives.
- We actively support our people if they want to specialise in a different area, particularly a role that is technical or requires further study. Over the years we have seen numerous team members move around the business, for example from Finance to Product Management, Customer Service to Software Engineering, and IT Service Desk to Software Development.
- We foster an inclusive culture and environment in which women network and mentor each other to progress their careers within carsales.
- We nurture a working culture that values all genders equally, so every employee knows that negative, harassing or discriminatory behaviour is totally unacceptable. We are proud of our inclusive working environment.



#wearecarsales

## Women in Tech

Our Women in Tech group is made up of females across the carsales group in technical, non-technical and general business roles. The group has gone from strength to strength in 2022 with the introduction of our new Women on the Move program. The goal of this program is to provide practical skills development workshops covering personal brand, career goal setting, optimising strengths, communicating with assertiveness, generating influence, and building networks and visibility.

The Women in Tech group has also attended external events such as the recent Girls in Tech conference and carsales is again a sponsor of the Go Girl Go For It conference – a free one-day technology conference for girls in years 5–12 across Australia. We look forward to continuing to support initiatives such as these which aim to encourage students to pursue a career in technology.

In October 2021 we were thrilled to participate in **WomenHack Melbourne** as a gold sponsor. The event gave women in tech an opportunity to meet senior leaders from a variety of companies, including carsales - think of a speed hiring event from the comfort of your own home!

## Gender Pay Equality

As part of our commitment to achieving gender equality, our CEO is a WGEA Pay Equity ambassador. It is important to us that all of our team members feel valued for the work they do. A key part of this is ensuring we achieve gender pay parity for like roles. We review this throughout the year within our remuneration review process, with a target of ensuring that our people are within the market pay range for each individual role and ensuring our application of remuneration across the board is fair, regardless of gender.

When an existing employee is appointed to a new role internally (either a promotion or an internal transfer) we review the proposed salary against others in the same/similar roles to ensure that the remuneration package offered will not create a gender pay gap. If there is a concern, this is flagged with the manager, we provide education on the topic and we remedy the gap. Through our annual remuneration review process, we hold our managers accountable for their remuneration decisions and always check to ensure that there is legitimate justification for any female receiving a remuneration increase below what was recommended based on their market range and performance. We will ask the manager for a 'please explain' and remedy any bias if identified.

An analysis of individuals in like-for-like roles by gender was undertaken during our 2022 remuneration review and amendments were made to any persons identified as having a gender pay differential, resulting in no clear gaps being evident without a sensible reason to explain it. A sensible reason includes someone being recently promoted who still requires upskilling in certain competencies, a new starter with limited proven track record in the role, or a difference in performance outcomes over the year. Ultimately, this aligns to our remuneration principles of fairness and consistency as well as pay for performance which is applied to all, regardless of gender.

When we look at our remuneration spread from an aggregate level, we have identified an opportunity to further build our female talent pipeline to allow for more females to move into leadership roles within the business. As previously mentioned we have made progress in this area, however we recognise that there is more work to be done and achieving gender diversity requires a sustained and consistent focus.



## OUR MATERIAL TOPICS – OUR PEOPLE CONTINUED



### Anti-Discrimination

At carsales we do not tolerate behaviour that contravenes our diversity, equity and inclusion principles – including unlawful discrimination, harassment, bullying, victimisation and vilification. Our Global Code of Conduct and Equal Employment Opportunity (EEO), Discrimination, Harassment and Workplace Violence Policy sets out our standards of behaviour for how team members should behave towards each other and anyone else they deal with at work, and there are significant consequences for people who breach these standards. People who feel they have been discriminated against or unfairly treated in any way can lodge a complaint and it will be investigated thoroughly. Substantiated breaches of our policies may lead to sanctions up to and including dismissal. Anyone who reports discriminatory behaviour or any other illegal or unethical conduct is protected under our Global Whistleblowing Policy.

Our Global Whistleblowing Policy and Global Code of Conduct have been rolled out across all our wholly owned global businesses.

### Health, Safety and Wellbeing

We are committed to workplace health and safety, which we manage through the carsales Work Health and Safety (WHS) management system. This comprises policies, procedures and resources designed to foster health, safety and wellbeing at work. It identifies workplace risks and hazards and implements appropriate measures to control them, incorporating best practice workplace occupational health and safety standards and taking into account state and federal obligations and guidelines.

The Workplace Health & Safety Policy applies to all employees of carsales and anyone else present in a carsales or subsidiary workplace under the control of carsales. Team members must report all accidents, incidents, work-related illness and near misses through our Incident Reporting Procedure, to the People and Culture team or a WHS Representative. We investigate every incident to determine the cause, prevent a recurrence, obtain accurate statistics, and meet legislative reporting requirements. The safety of our team is of

paramount importance to us, and in FY22 we only experienced two work-related injuries – neither of which is classified as a high-consequence work related injury – and zero workplace fatalities as a result of work-related injuries.

We operate an open and transparent culture in which any employee can raise a concern and / or remove themselves from a dangerous situation with the full support of their manager and the People and Culture Team. We conduct regular assessments to identify risks, assess them using our risk rating matrix, introduce suitable controls and monitor continuously. We provide special training to people whose roles are identified as having specific hazards or risks.

Any team member who reports an incident is protected from victimisation and harassment as per our EEO, Discrimination, Harassment and Workplace Violence Policies and our Global Whistleblowing Policy.

Given that many of our team members now work remotely either part time or full time, it's imperative that we ensure their remote workspaces are safe. All new team members are required to complete a remote working checklist which will highlight any potential risks that require remedying. We also offer remote ergonomic assessments through a third-party provider for team members' work from home setup and provide home office equipment such as ergonomic chairs or standing desks as necessary.

We run a health and wellbeing program that incorporates a range of activities and initiatives which are designed to support our employees' physical, mental, emotional and financial wellbeing. In Australia the program includes activities such as fitness classes, financial wellbeing seminars and educational programs. We also offer a free Employee Assistance Program (EAP) to all team members globally. Our EAP provides counselling on a wide range of topics including dealing with personal issues, mental health, family and domestic violence, trauma, improving relationships, substance abuse, as well as financial and legal counselling. All sessions are conducted by qualified professional counsellors and are completely confidential.

# OUR MATERIAL TOPICS – OUR CUSTOMERS

Key to being the leading platform in our markets globally is our deep understanding of our customers and their needs.

## Customer Experience

Ensuring that our customer experience matches or exceeds our brand promise and that we live up to our reputation is a key focus of our company.

We continuously seek to increase our understanding of our customers and their needs, using a range of techniques:

- We measure our Net Promoter Score (NPS) at a brand level and at a transactional level for customers who have had experiences with various products so we can continue to improve the customer experience.
- We use a feedback loop from customers to understand how they see us. Our 'Voice of Customer' team analyses feedback to identify key themes which inform experience improvements via technological and operational enhancements.
- We track consumer sentiment towards dealers, given their key role in the sales process.

## Consumer customers

As part of our core offering, we provide car buyers and sellers with a range of unique services to help them trade with ease and confidence.

**Examples of seller services** we provide include:

- Flexible options for selling, including our Instant Offer product which provides users with a convenient and hassle-free way to sell their car to our dealer network. Sellers are guaranteed next day payment, rather than having to wait for the car to be sold 'in due course'. In exchange for this convenience they accept slightly less than the full retail price.
- Weekly ad stats email to show sellers how their ad is performing.
- Enhanced security features, such as our proprietary fraud detection tool to help combat fraudulent activity and phone number security with our Privacy Protect feature.
- Safe selling tips and advice provided by email and on our website.
- Seven day support from our local Customer Service team to help sellers optimise their ad to get the sale they want.

**Buyer benefits** include:

- carsales SELECT – launched in FY22, SELECT allows consumers to choose from a range of dealer vehicles online and instantly reserve it with a fully refundable \$500 payment. The SELECT dealer will then contact the buyer to arrange a test drive and to finalise the purchase, and the buyer takes the vehicle with the peace of mind that they have a 7 day full refund guarantee. SELECT is the start of the revolution of digital retailing for vehicles and provides a more transparent and convenient way for customers to purchase cars.

- Saved car and search alerts which allow buyers to keep track of vehicles they are interested in, including key updates such as price drops and notifications when demand is high from other prospective buyers.
- Facts+ which provides comprehensive buyer insights on the selected vehicle, including whether it has been stolen or written off, market pricing data, and expert and owner reviews.
- The ability to search vehicles by a range of characteristics relating to their environmental friendliness – including electric, hybrid, plug-in hybrid, fuel economy, engine size and type, range and battery capacity.
- RedBook Inspect (RBI), a paid inspection service for used cars, through which qualified mechanics inspect vehicles for sale, and report back to the prospective buyer.
- A library of over 50,000 articles of automotive reviews, used car buyer guides, advice and news.

To drive long-term retention outside of the buy/sell cycle, we offer a range of member benefits to keep car owners engaged when they are not in market. These benefits aim to increase loyalty and keep our brand top of mind even when not making a purchase. Through our customer sentiment program and ongoing research, we continue to identify new ways to engage and retain customers long-term, drive return use of our platform, improve retention and help build a customer's lifetime value.

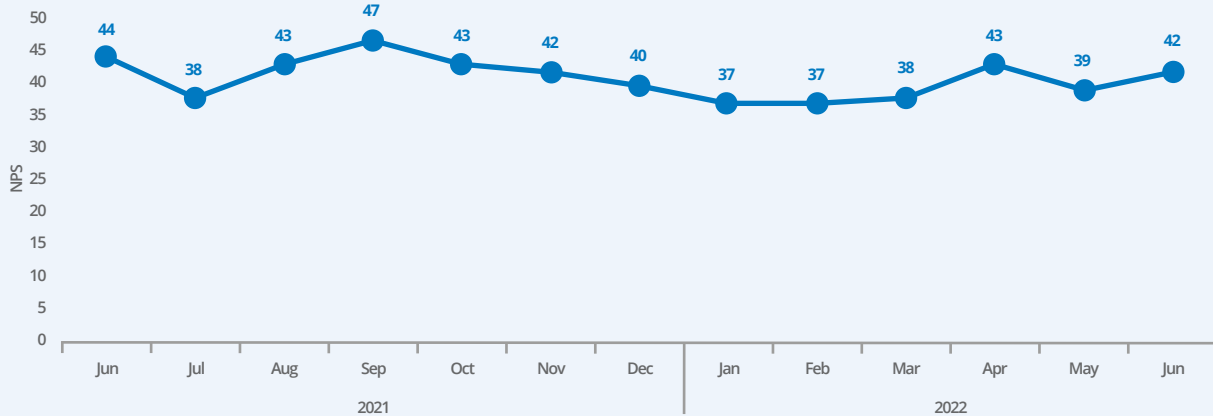
Some of the key initiatives that run as part of our member benefits program include:

- **Fuel discounts** – carsales members have access to year-round fuel discounts from Shell Coles Express as part of our broader strategic partnership with Viva Energy.
- **Vehicle insights** – carsales members receive emailed price depreciation updates every three to six months providing the estimated resale value of their car, current demand in market and expected time to sell.
- **Partner offers** – carsales members receive ongoing discounts on key automotive services such as tyres, insurance and finance to support their ownership journey.

We also measure our consumers' experience with dealers they have contacted on our site through a Net Promoter Score (NPS). Tracking this also helps us provide insight to our dealer customers on whether they have provided consumers with a good experience. Overall, this score has remained steady over the past year.

## OUR MATERIAL TOPICS – OUR CUSTOMERS CONTINUED

### Dealer NPS



Source: carsales Post Enquiry Survey, Dealer NPS, June 2021 – June 2022. n= avg 3,500/mth.

### Supporting Commercial Customers and Industry

carsales is a major part of the automotive industry eco-system and we continuously seek ways to support our customers and industry. Examples of how we support some of the key players in the eco-system are:

- **Dealers** – we have a team of dedicated account managers who assist our dealers to get the most out of our services. We also carry out dealer sentiment surveys to ensure we satisfy their needs in a rapidly-evolving market.
- **Finance houses** – we seek to provide opportunities to bring finance to the fore of consideration early in a consumer car buying journey.
- **Other sellers, for example after-market product sellers** – we provide the opportunity for these sellers to reach specific groups of buyers according to their needs.
- **Manufacturers and the display agencies who support them** – we have a specialised team to support manufacturers and their display agencies to ensure that we are maximising the benefit of working with us.
- **Important suppliers** – we nurture our relationships with these companies to ensure that we can continue to provide outstanding services to our customers.

We seek to strike a balance between the needs of the different players in the industry – we have always been a disrupter but we are also part of the eco-system and we seek to promote the interests of the industry and the dealers on whom we depend. We review all new services, features, add-ons or enhancements with great care and through multiple lenses before we roll them out to ensure we understand where the benefit lies – with buyers, sellers, the industry or carsales. The ones most likely to go ahead are those that benefit all parties.

As a key player in a complex, ever-shifting network of companies of different sizes and with widely-different agendas, we are careful to do everything we can to preserve and build relationships.

As a trusted business partner, we've supported our Australian customers every step of the way. This year's achievements include:

- over 27,000 visits to dealers nationally;
- connecting with our dealers over 80,000 times on the phone;
- resolving over 23,000 Dealer Support tickets; and
- adding over 300 new dealers to our Network.

carsales continues to support its dealer, OEM and media partner network by providing timely insights, resources and quality learning content. With industry-driven experience, we help customers gain a greater understanding of the online consumer, increasing their sales success.

The carsales Business website is a free resource for all commercial clients to educate and evolve the way they do business. In January we launched an exciting new feature: Campus. Housing quality e-learning courses built by industry experts, Campus adds a formal education element to the business hub's evolution.

We have continued to support key industry events, including being a major sponsor of the Australian Automotive Dealer Convention. With key speaking roles throughout the event, we presented up-to-the minute insights to help dealers drive their business forward.



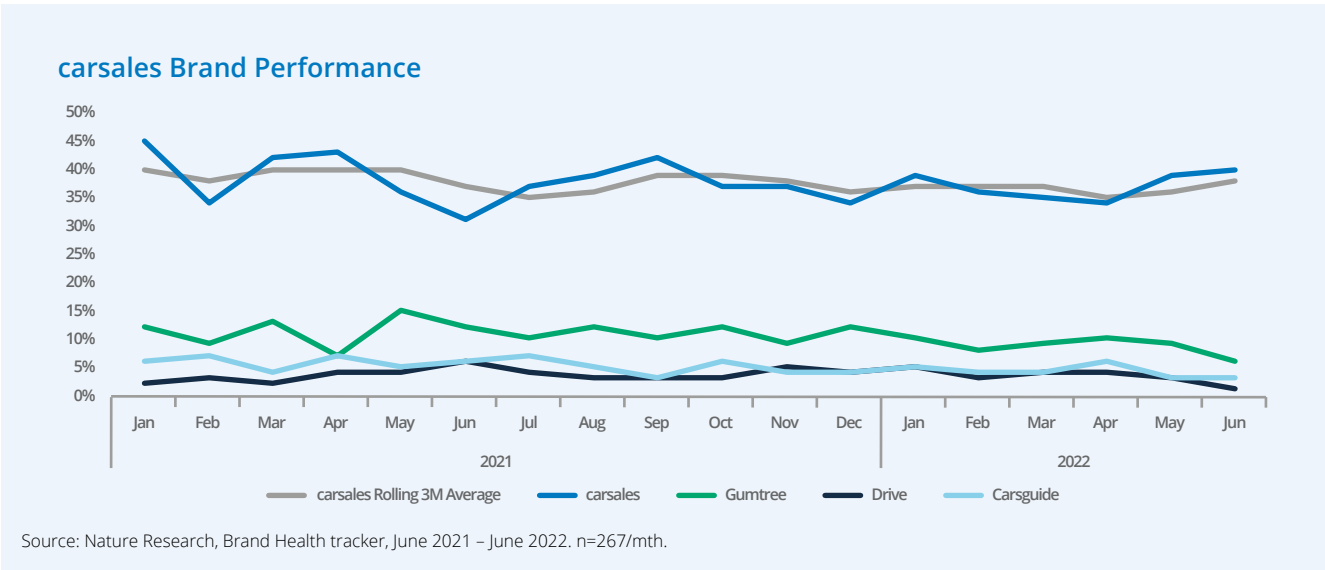
The past two years has been exceptionally challenging for many clients across various industries. From bush fires to pandemic lockdowns to frequent flood events, a number of them have endured on-going hardships. As a key business partner we have, and continue to, provide support financially (and at times physically too, with clean ups).

## Brand performance

Key to our service to our customers is ensuring that our websites have the buyers and sellers they need to fulfill their transaction. This requires us to ensure that people are aware of our brand, and actively choose our business

when thinking of buying or selling a vehicle. For this reason, we track a range of brand health metrics. Prompted brand awareness for carsales in the Australian community is 80-90%, and the preference for carsales is 38%. For our competitors, their results are one-third to one quarter of our figures.

We use an independent brand tracking agency to help us measure our brand performance on an on-going basis. We measure our brand performance against key classifieds and editorial competitors. Our brand performance continues to remain very strong, with consumers selecting carsales as their preferred brand amongst the market set.



## Trust and Safety

Trust and safety are key issues for customers, so we do everything we can to build customers' trust in carsales – by keeping their data secure, respecting their privacy and providing valuable add-ons. Three of the ways we keep customers safe include:

- routinely blurring number plates in ads to limit the risk of plate cloning;
- using AI to look for scams in used car advertisements; and
- preventing system intrusions with multiple layers of defence so data is kept secure.

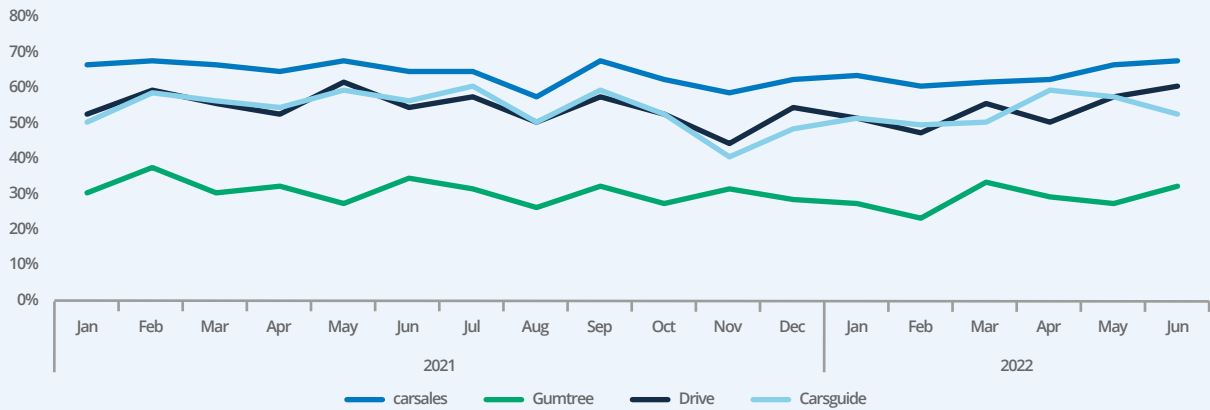
Our efforts in this area are well received by customers. carsales has maintained its strong position in key brand association metrics, including ‘is a market leader for buying

and selling cars’ and ‘is trustworthy’. When compared to our competitors, carsales continues to be the market leader as a trusted marketplace to buy and sell. A vital part of the purchase process for both buyers and sellers is detailed research. With our vast experience derived from facilitating the sale of millions of cars a year, we are able to make a major contribution to the amount, accuracy and relevance of information needed to complete a sale. A fundamental requirement for reinforcing our customers’ trust in us is that the information we provide is accurate and up to date.

Brand Trust is a key metric for carsales. We use independent research to track our performance in this area. When asking auto-intenders to rate how trustworthy a brand is, carsales scores higher than both of its next closest competitors.

## OUR MATERIAL TOPICS – OUR CUSTOMERS CONTINUED

### Reputation 'Is Trustworthy'



Source: Nature Research, Brand Health tracker, June 2021 – June 2022. n=251/mth (average).

The online content we provide is a huge component of buyer research. Our independent content team includes subject matter experts across our key verticals. The team is dedicated to providing useful, concise, accurate and independent information. Our content includes:

- vehicle reviews for almost every type or model of vehicle, motorbike, truck or boat;
- price and other comparisons (including real-world testing) between vehicles;
- papers on current automotive trends. EVs, hybrids, battery and charging technology are key areas of interest, so we have upweighted our research and coverage of them;
- thought leadership on the auto and online industries and issues relevant to them;
- ancillary related articles on issues like used car parts, fleet buying and after-market products; and
- 'pure' research carried out as part of our ongoing innovation activity on local and global topics, exploring consumer sentiment around mobility, fuels, sustainability, demographic changes and other trends.

We have close to 9,000 review and advice articles live and searchable on the carsales website alone. Similar independent content is published on our other verticals. Significant effort is made to ensure articles are easily accessible from our websites and also via mainstream search engines.

It is also a tenet of carsales content to clearly label any material that is advertising based. This is to ensure consumers are easily able to distinguish between independent and commercial content

### System Reliability

A key component of the customer trust we seek to build comes from having reliable systems. Our platforms must be accessible to everyone that wants to view them or transact business, 24/7, 365 days a year and we continue to proudly maintain an uptime of 99.9% across all our sites. This is achieved by operating entirely within the cloud for all systems. carsales no longer needs to manage and maintain its own data centres for product and technology solutions in use by our customers. This allows us to operate our solutions in a distributed architecture across the globe, ensuring a region is always available for our services to be utilised by our customers.

To protect our people from major disruption in the way they work, we have put in place a detailed Business Continuity Plan which is reviewed and tested regularly. Our ability to operate the business in a state of business continuity was a key enabler to implementing Autonomy to Choose.

Our business continuity management approach defines in detail the critical systems, processes, people, schedules, actions, protocols and contact details for each type of major incident. The ability to work anywhere is enabled by technology solutions that give full productivity to our people globally from anywhere with an internet connection.





## Data Security – Building Security Resilience Across carsales Globally

At carsales we understand that organisations have become far more vulnerable to cyber threats because of digital information and technology being so heavily integrated into day-to-day work. As attacks become more common and sophisticated, it is essential that we understand the threat landscape and continue to build a more resilient global organisation.

In the last 12 months there has been a significant uplift in security capability, starting with a 75% increase in internal security specialists including a new and elevated global senior security leader role. The new role is focused on driving business and cyber risk strategy alignment, innovating and instigating transformational change across the entire business and managing risk via high value investments. New operational security roles and responsibilities have been created to proactively work to implement the new security roadmap building better cyber resilience awareness and efficiencies, especially in event, incident, and crisis management. A hybrid approach to bolstering security capability has been taken ensuring carsales can leverage the world's best security resources globally, providing flexibility with key strategic security services providers that are all certified and accredited against globally recognised best practices that include ISO 27001, ISO 9001, CREST, OSCP, PCI DSS.

carsales has developed an entirely new dedicated security strategy and roadmap. The carsales security strategy's objective is to protect the integrity, confidentiality, and availability of carsales' information assets. The primary goal of the security strategy is to establish a resilient security capability enabling the company's growth, maintaining carsales' capital strength, improving operational excellence and supporting sustainability plans.

The development of the security strategy has considered global threats including:

- malware / ransomware;
- malicious insiders;
- denial of service attacks;
- phishing;
- data spill / human error;
- hacking; and
- brute force attacks.

The security strategy and roadmap was designed to build a sustainable security program which protects against the latest sophisticated threats and enables the business to run effectively and efficiently. As the business grows, it is important that the security strategy is reassessed in line with appropriate risk levels.

carsales' overall security program has been grouped into three main work packages:

- uplift security foundations;
- implement security practices supporting business global growth capabilities; and
- manage, protect, detect and respond.

The work packages have been grouped based on influencing factors such as: the business value, improvement to risk management, ease of implementation and effort required.

Key stages for the security strategy are:

- strategise and plan the roadmap;
- assess the program from multiple inputs;
- develop the security strategy;
- communicate across the organisation; and
- reassess, optimise, and improve.



## OUR MATERIAL TOPICS – OUR CUSTOMERS CONTINUED

### Our Information Security Management Framework

carsales' security team has revised and uplifted the information security management framework utilised across the group. This framework is designed specifically to guide carsales security globally, to increase cyber security resilience and risk posture. The framework is aligned to popular robust frameworks including:

- **ISO 27001 Information Security Management**, an internationally recognised specification for an Information Security Management System. Some parts of the business are already independently certified in ISO 27001, and the rest of the organisation continues to ready itself for compliance more broadly.
- **NIST Cyber Security Framework voluntary guidance**, based on existing standards, guidelines, and practices for organisations to better manage and reduce cybersecurity risk. In addition to helping organisations manage and reduce risks, it was designed to foster risk and cybersecurity management communications amongst both internal and external organisational stakeholders.
- **The Payment Card Industry Data Security Standard (PCI DSS)** is a widely accepted set of policies and procedures intended to optimise the security of credit, debit and cash card transactions and protect cardholders against misuse of their personal information.

The security team has worked with business and technology operations teams to implement a new service management platform delivering faster security services and providing the ability to adapt globally at scale across an open and collaborative platform.

Threat intelligence across the organisation has been significantly uplifted. It is imperative that we understand the threat landscape and potential incidents that could impact us and the data we hold. We understand the latest threats from a vast range of global sources including public, private, government, regulatory, industry, and commercial. We use our learnings in a practical way, including by simulating attacks and control testing which provides further education and learning opportunities for carsales staff and even customers. This has resulted in providing improved guidance to impacted customers, improving our trust and safety content and uplifting controls across our web applications. This has also initiated development of Two Factor Authentication for customers across our core web application.



### Our Security Awareness and Influence

Security awareness and influence is a strong focus at carsales aimed at minimising business risk, preventing information loss, and helping to protect brand reputation. An effective awareness training program addresses common technology mistakes that employees may make, something that contributes to 41% of Australian data breaches sources according to the latest Office of the Australian Information Commissioner's Notifiable Data Breaches Report. To combat this, carsales regularly tests all staff globally, with different types of phishing exercises.

Security awareness led by the security team also covers guidance to all staff on key topics and threats across multiple mediums that have included:

- Safer Internet Day, including a kids guide to the internet for all staff;
- Christmas / Holiday briefing for online shopping scams for all staff;
- Flubot malware and mobile device risks to all staff;
- global vulnerabilities and threats including Log4j, ProxyLogon, ProxyShell with technical briefings to key stakeholders; and
- expert webinar series that include technical deep dives and include topics like being hacked and Open Web Application Security Project (OWASP) application security guides, secure coding and OWASP top 10 importance.

At carsales we are driven by our commitment to the security of our customers' data, our information systems, and our services. In recent months, we created a more efficient and effective way to work with the broader security community, forging a relationship with security researchers to ensure everyone is safer online. carsales recognises researchers' goodwill, however does not provide compensation for reported security vulnerabilities. Over the last quarter since the program was developed, we have received 15 vulnerabilities.

## Data Privacy

While data security focuses on protection against external attacks through systems and software, data privacy requires the correct handling of personal information by our team members. Privacy issues can arise at any stage of our data management, from collection, storage, use, release and ultimate removal of data, so we have a strict data governance framework, including permissions, handling, management, communications, security, compliance and monitoring.

Our data governance processes require that we:

- get members' permissions before capturing data;
- restrict access to data to people who need to use it;
- safeguard all information and handle it carefully;
- ensure data is only communicated according to our data governance requirements;
- regularly maintain and upgrade our systems;
- provide regular training and refresher training on data privacy to our employees;
- monitor staff compliance with privacy and information security policies, procedures, standards and guidelines;
- strictly control and monitor how our team members and supplier organisations use member data; and
- only retain data where we have a legal right to do so.

A significant issue for carsales is to ensure that members are giving proper consent to use of their data. In the past, members provided data to us and, when it came to receiving information from us, had only two choices – receive everything or nothing. Customers are more varied in their needs and we constantly adapt our systems to increase the granularity of consent they can choose.

This allows them to opt, for example, to receive product recalls and emergency updates, but not other sales material. carsales members can manage these consents easily online.

Another associated issue is the use of cookies. These are small packets of data exchanged between server and browser that allow websites to recognise users when they return to the site and tailor the content or services displayed. The European Union's (EU's) General Data Protection Regulation (GDPR) sets guidelines for collecting and processing personal information from individuals in or from the EU. While only a tiny proportion of carsales' website traffic is from the EU, in response to the GDPR carsales developed a new cookie policy (<https://www.carsales.com.au/info/cookie-policy/>) and introduced cookie pop-ups to better inform visitors how we use cookies. If a visitor is from an EU IP address, express consent is required before the visitor can use the website.

We gather cookie-based data concerning onsite behaviour such as items that a visitor clicks on or views. This data is used to improve the onsite experience by way of tailored content and is similarly used off the network by carsales to serve relevant content via social media and digital display. carsales' member database is not provided to third parties for direct marketing purposes.

We also have an advertising program based on user onsite behaviour. Visitor data is de-identified and the program allows a third party outside carsales, such as a vehicle manufacturer, to serve relevant advertisements both on the carsales network and on the wider internet, based on the onsite browsing activity of the user. This data is aggregated into audience segments and not personally identifiable by the advertiser.



## OUR MATERIAL TOPICS – OUR COMMUNITY

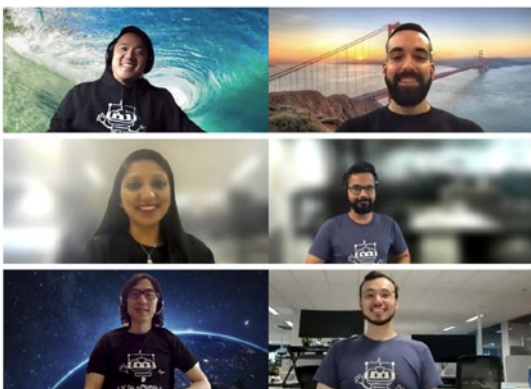
As a major global digital business, carsales facilitates the sale of millions of vehicles a year to people living in communities all over the world. We support our local communities in a number of ways:

- corporate giving and sponsorships;
- employee donations through volunteering days;
- fundraising activities;
- ensuring we always pay our small, often local suppliers within 30 days;
- providing jobs for local people in the countries where we have offices; and
- paying taxes that are used to benefit local communities.



### Community Partnerships

We are proud to have continued our partnership with CS in Schools for a third consecutive year. CS in Schools' mission is to create sustainable change in Australian digital technical education by providing a complete DigiTech pathway for secondary students and developing teacher confidence in relation to delivering digital technology classes. Our team enjoys volunteering their time to support this cause, and we were thrilled to be recognised by CS in Schools at their 2021 awards night as their Supporter of the Year.



We have also continued to mentor students via the Monash Postgraduate Industry Experience mentoring program, and this year for the first time have supported headspace's Work and Study support program. headspace provides early intervention mental health services to 12-25 year olds, and we have volunteered our time by participating in mock interviews with their clients who are being supported to find employment opportunities.

Our partnership with Swinburne University has also continued through our sponsorship of a second female student to undertake a degree in Computer Science and Information Technology at Swinburne University through our carsales Foundation Women in IT scholarship. Similarly, our partnership with The Smith Family has continued and we have sponsored seven school children around Australia through the Learning for Life program and raised much needed funds for their Christmas Appeal.

As part of our drive to increase the number of young women taking up IT careers, we further developed our Women in Tech program during 2022.

Our activities included:

- Launching Women on the Move - the goal of this program is to provide practical skills development workshops covering personal brand, career goal setting, optimising strengths, communicating with assertiveness, generating influence, and building networks and visibility.
- Re-signing as a sponsor of the annual Go Girl, Go For IT conference for 2021 and 2022. This initiative aims to inspire students in years 5-12 with fantastic role model speakers who showcase technology of the future and challenge misconceptions about what a career in IT might look like.
- Attending external events such as Girls In Tech Australia – a conference through which our female leaders can catch up with each other, connect with the wider tech community, and further grow their skills to support their career development.

This year, we have commenced a partnership with the Aboriginal Carbon Foundation (AbCF). AbCF's vision is to catalyse life-changing, community prosperity through carbon farming. In doing this, their aim is to build wealth for Traditional Owners with social, cultural, environmental and economic core-benefits through the ethical trade of carbon credits with corporate Australia, government agencies and international bodies. What initially began as a conversation to purchase carbon credits has now evolved into looking at where AbCF and carsales can continue to work together in a strategic, mutually beneficial way. AbCF recently launched the Catalyst Markets trading platform and we have been able to support them by having some of our software developers on standby to assist with any technical support required. We are looking forward to building on this partnership with AbCF and exploring further ways that we can work together in the future.

This year we have also partnered with Pixii – an Australian owned and operated social enterprise. Through Pixii we provide our Melbourne based team members with eco-friendly, organic and plastic-free period products in our female and unisex bathrooms. Pixii give back 50% of their



profits to One Girl – a charity that supports education and empowering girl-led programs for young women in Sierra Leone and Uganda. The co-benefits of being able to provide environmentally friendly menstrual products to our people as well as support a community based initiative that aligns with our focus on driving gender equality make this a perfect partnership for us.

Through our sponsorship of National Rugby League (NRL) team Melbourne Storm we have also supported Starlight Children's Foundation, one of Melbourne Storm's major charity partners. carsales was the proud presenting partner of the Big Purple Splash during round 15 of the 2022 NRL season to raise funds for the charity which provides much needed support services and happiness to seriously ill and hospitalised children.

## Donations and Sponsorships

Our community efforts are powered by the carsales Foundation - our independent, registered charity that we created to formalise our community programs. Its vision is simple: 'To positively impact our community by promoting inclusion and supporting equal access to education.' The Foundation's four core pillars are:

- community grants: anyone in our business can nominate a charity they are passionate about to receive a donation of up to \$500;
- university education: the Foundation supports a female to study technology at Swinburne University through a Women in Tech scholarship;
- prevention of family and domestic violence: donating to shelters and family support networks; and
- primary and secondary school education: providing support to primary and secondary school children suffering from hardship through the Smith Family.



Over the past year we have provided community grants to the Dry July Foundation and the Australian Mitochondrial Disease Foundation. We have also donated laptops to CoderDojo WA (a free, volunteer-led, community-based computer programming club for young people) and computer monitors to Western Chances (a charity that supports young people who are facing financial barriers to achieve their potential).

## Employee Giving

We provide each of our employees with a Community Day enabling them to use a paid day off work to contribute time to a cause they care about. We encourage team members to volunteer in a group with their colleagues and use the opportunity to introduce their colleagues to a cause important to them and build stronger team connections.



This year, team members have used their Community Day to:

- volunteer with Foodbank Australia;
- donate blood;
- educate teachers and students through CS in Schools;
- support young people with mental health challenges by conducting mock interviews with headspace, to help set them up for success when interviewing for future jobs; and
- help our dealer customers clean up their premises after the devastating floods in Queensland and New South Wales.

## Modern Slavery

A risk for carsales, as for any company when dealing with suppliers of certain products and services, is modern slavery. With the release of our first modern slavery report this year, we have commenced a detailed review of the supply chains of our majority owned Australian and international group companies. We have categorised our suppliers by risk level (using factors such as country of origin and type of service/product) and sought to engage with them.

Our supply chain is relatively small. Around 60% of our cost is employees and we own very little physical infrastructure, with our offices and systems hardware mostly leased. Nevertheless, we have identified around 1,000 tier one (highest risk) suppliers across our operations.

We have prepared a Modern Slavery action plan and now screen new suppliers for modern slavery risk using a questionnaire. We seek to insert anti-slavery clauses into our supplier contracts and request that suppliers adhere to our Supplier Code of Conduct. We work with our suppliers collaboratively to address the risks of modern slavery, and where appropriate, we will terminate our relationship with non-compliant suppliers.

Our first Modern Slavery Statement was submitted in March 2021 and contains a comprehensive explanation of our actions to minimise the risk of modern slavery occurring in our business. We continue to review all our operations globally, including our subsidiaries, to gauge their slavery risks and compliance with our anti-slavery requirements. Our Modern Slavery Report is available on our shareholder website at <https://shareholder.carsales.com.au/governance/>.

## OUR MATERIAL TOPICS – INNOVATION

carsales continues to specialise in developing cutting-edge technology and advertising solutions that enhance the customer experience and make buying and selling easy. As a major global business platform, we stay relevant by the quality of the systems our customers use to transact, and the services we provide to help them.

Innovation is a core part of the carsales DNA. We have, and will always continue to, invest time and capital in ensuring we are innovating to be the clear leader in our industry. Our Board and ELT regularly discuss innovation and our strategy to continuously promote the power of it to the global carsales team, asking them to focus not only on technology but on all areas of our business.

At carsales we are flexible in our approach to exploring and adopting new and exciting opportunities as they emerge. We recognise three main sources of innovation:

**1. Everyday innovation** – where teams are continuously exploring new ways to improve our products and services. Every team is empowered to continuously deliver innovative solutions within their domain to our customers.

**2. Programmed innovation** – where we have events scheduled throughout the year to give our people the opportunity to come together to test, research and explore in areas they would not have otherwise been able to. These events include our hackathons, both internal and external, 1% days, exploration days and many others.

**3. Ad-hoc innovation** – where an idea can come from anywhere and attract a passionate team of our people who are willing to get behind it. We have begun to implement several programs to help support and nurture these ideas to give them the most significant chance of success.

We are proud of our record of innovation and are focused on our commitment to developing and bringing to market new products and enhancements.

### MECHATHON

This year's hackathon, affectionately called "The Mechathon" was AI themed with 203 team members across the globe working on 18 different projects. The Hack started off with workshops on AI and machine learning to arm participants with the ability to use this technology. Some of the projects that made use of AI and machine learning produced in the hackathon include:

- **GARY AI:** using natural language processing to classify the comments customers send to dealers to efficiently recommend the best action for the dealer. Actions such as:
  - suggesting a different car that suits the customer's budget;
  - sending a follow up message to customers;
  - providing a summary of the most common requests from customers to efficiently allocate time to improve those specific requests.
- **Bubble Match:** using AI algorithms to match people with similar interests to connect with each other.
- **Conmuto:** using features such as location, activity, price, make, model, etc to help identify which ads are more likely to benefit from our Instant Offer product.



Future Focus

NEXT

The auto and retail markets are evolving rapidly, with the adoption of electric vehicles, the introduction of new usage models and trends, and the shift to digital retailing.

While this presents an exciting future, we also have a keen eye on what opportunity this holds for all our customers, and we believe that we are in the perfect position to contribute to the future direction of our industry and inspire change.

To do so, this needs focus...



Introducing NEXT, the new carsales team of senior leaders and operators, dedicated to exploring and executing on future horizon opportunities.

NEXT will live within the carsales business, working alongside existing teams with a strict focus on the future of our industry, adjacent markets and establishing new businesses.

NEXT assists in our ability to capitalise on the ad-hoc innovation stream of ideas.

Early Stage Investments

carsales’ Early Stage Investment (ESI) program is a collaboration with global accelerators and investors, which allows us to invest and scale start-ups, and create a pipeline of innovative and transformative ideas to help drive growth. The carsales ESI program complements corporate development, R&D and other carsales innovation initiatives by providing financial and strategic resources to start-ups across key investment sectors.

This program is focused on creating synergies with early-stage companies to help shape the future of our ecosystem. We expect that it will also assist us to attract, retain and nurture entrepreneurial talent and support internal R&D capabilities. The program will work collaboratively with the broader business to provide exceptional carsales team members with a start-up idea the opportunity to attend tailored accelerator programs to try to create their business.

The core targets of carsales’ ESI program are companies with exceptional leadership, that are utilising disruptive technology and/or business models to transform the mobility & digital retailing space. All ESI investment must be strategically and culturally aligned with carsales and share our commitment to ESG and delivering exceptional customer experiences.

Automation, Artificial Intelligence and Machine Learning

We have been continuously improving capability in machine learning and Artificial Intelligence (AI) across our product and technology teams, and AI is now a key enabler of many of our products and services. Our people benefit from the learning opportunities as well as productivity enhancements facilitated by the adoption of AI in our business processes.

Our continued investment in data science and insights also means we can deliver more insightful data to our customers. This builds stronger relationships with manufacturers and dealers and gives consumers better and more personalised experiences.

AI and data utilisation is not without its ethical risks. carsales acknowledges this and has established a Data Governance Committee whose remit includes ensuring all use of AI and data within the carsales group is done within our established guidelines.

Intellectual Property

carsales actively manages its intellectual property, using both in-house and external specialist resources. The company has a range of registered trade marks in Australia and in overseas jurisdictions, and has also pursued patent protection for novel inventions by its employees.

As a world leader in the industry, there are many businesses that try to trade off carsales’ excellent reputation. carsales is extremely protective of its reputation, which it has established over 25 years of trusted service, and does not intend to allow others to diminish that through their actions. Accordingly, the company has an ‘always on’ mentality in protecting its intellectual property – whether it be brands that are too close to one of the company’s trade marks or a site reproducing carsales’ copyright material without authorisation, the company does not ignore others breaching its intellectual property rights or creating confusion in the market.



## OUR MATERIAL TOPICS – GOVERNANCE

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carsales is committed to strong corporate governance, which we believe underpins sustainable value creation for investors and other stakeholders.

We have put in place a detailed governance and management framework to help us manage our reputational and financial risks. Under the legal and regulatory framework within which we operate, which includes the ASX Corporate Governance Principles and the ASX Listing Rules, we must address these risks and report annually on our progress.

This section of the Sustainability Report covers the areas of governance that represent the biggest sustainability risks to the company. It does not seek to duplicate the Corporate Governance Statement, which you should refer to for a more complete description of our governance framework. Our Corporate Governance Statement is available on our shareholder website at <https://shareholder.carsales.com.au/governance/>.

### Ethical Behaviour

We are an ethically cautious company, committed to following the letter and spirit of the laws that govern us as well as expected standards of ethical business behaviour. We work with our risk management framework and Global Code of Conduct to manage potential risks from ethical issues such as bribery, corruption, fraud and conflicts of interest. Our Global Code of Conduct requires our team members to consult with a manager if they are in any doubt about a course of action or if someone is breaching our ethical expectations.

### Board Structure and Independence

The Board is ultimately accountable for implementing and overseeing an effective corporate governance framework, but the ELT and all carsales team members are responsible for upholding our high corporate governance standards, underpinned by our core values and behaviours. These carry through into our corporate policies, which include our Global Code of Conduct.

The Board seeks to ensure that carsales is properly managed and that all of our people operate in an appropriate manner. The Board has adopted a framework for managing the company that includes internal controls, risk management processes and corporate governance policies designed to promote responsible management and conduct.

Four Board committees provide specialist oversight and assist the Board: the Audit Committee, the People & Culture Committee (formerly the Remuneration and Nomination Committee), the Risk Management Committee and our most recently established committee, the Sustainability Committee. Each operates under a formal charter that is publicly available on the company's shareholder website and is chaired by an independent non-executive director.

### Risk Management

carsales' Board is responsible for ensuring that there is an appropriate corporate governance framework in place to protect and enhance our performance and build sustainable value for our shareholders. The Board Charter states that it is the responsibility of the Board to 'ensure that the significant risks facing the Company have been identified and that adequate control, monitoring and reporting mechanisms are in place'.

The Risk Management Committee (RMC) assists the Board in carrying out its risk management responsibilities. The RMC approaches its risk oversight based on the company's level of ownership of operations locally and offshore. Each of the Board Charters, the RMC Charter and the company's Risk Management Policy are publicly available on our shareholder website at <https://shareholder.carsales.com.au/charters/>.

We recognise that managing risk is a continual process and an integral part of the management of the business. In addition to the RMC, the company has a risk management committee comprising ELT and senior operational management to assist in tracking and escalating risks. As part of this process, each risk on the company's risk register has at least two owners – including at least one ELT member and at least one senior manager. The risk owners are tasked with monitoring the risks by reference to agreed metrics and reporting on these metrics monthly to the Board.

### Identifying Material Risks

carsales conducts a review and update of its formal risk register at least twice a year. This captures material and other potential risks to the business and assesses the nature, likelihood and materiality of the impact of each risk. carsales uses the results of the assessment to inform its risk management strategy. This year we appointed a Head of Internal Audit to lead our internal audit function, working alongside external advisors to ensure the function continues to operate in an efficient manner.

Environmental and social risks have been more prominent in recent years, and form part of the company's general risk framework. This Sustainability Report goes into detail about how we manage our major sustainability risks. Given the nature of our activities there is a low likelihood of material exposure to environmental risks, so we focus on those risks that are more likely to impact our business in the shorter term.

## Key Business Risks

Being a complex business in a growth market carries with it numerous risks which the company is well-equipped to manage. Examples of several of the risks assessed to be of the highest importance to the continued success of the company are:

- **Cyber security and data protection:** The cyber threat to companies around the world is growing and unrelenting. carsales is vigilant and proactive in its approach to cyber security, investing significant resources to meet the challenges of a complex cyber environment in order to protect its data. A cyber-attack or hack of carsales' systems could have a serious impact on the company's reputation, operational and financial performance. Further information on how we manage this risk is contained in the Our Customers section of this report.
- **Maintenance of professional reputation and brand name:** The success of carsales and its businesses around the world is heavily reliant on our reputation and brand. If an event were to occur which substantially damaged carsales' reputation, it could have a significant impact on the performance of the company. See the Customers section for how we monitor our brand health, the Our People section for how we attract and retain the highest calibre employees and the Governance section for how we manage our risks.
- **A downturn in the global economy, motor vehicle or general advertising market:** The performance of carsales is influenced by the overall condition of the motor vehicle market in each country in which we operate. This in turn is influenced by the general conditions of the economy, which by its nature is cyclical and subject to change.

carsales has proved itself to have a resilient business model through past challenges including the global financial crisis and a decline in the general advertising market in Australia. Most recently we have had to deal with the COVID-19 pandemic, which has impacted global markets and economies. carsales has been closely monitoring trends, identifying areas of risk and opportunity and deploying our resources and efforts where they will have most impact. We have come through previous challenges with extensive experience and constant innovation, and we are confident in our ability to emerge from future challenges in a position of strength.

- **Information technology:** carsales' business operations rely on owned and third-party IT infrastructure and systems. Interruption to infrastructure and systems could impair carsales' ability to operate its customer facing websites and negatively impact on carsales' financial performance. See the Customers section for our approach to system reliability.

- **Exposure to sovereign/geopolitical risk:** As carsales expands into more geographically distant international markets, the risk of sovereign and geopolitical risk intensifies. We hold a number of investments across Latin America, Asia and the United States of America. As these businesses grow and we expand to new geographies, we become more exposed to regulatory, legal and political risks. Many of these geographical risks are outside of the company's direct control.

## Third Party Cyber Risk Management Program

carsales well understands the external threats to an organisation and the extent of the liability they may cause. For this reason, a third-party cyber risk program has been developed specifically identifying third parties we share data with and assessing their information security capabilities. This program not only looks at new third-party agreements it also includes existing agreements on renewal. The key objective of this program is to minimise the likelihood and impact of information security incidents and identify and mitigate third party cyber risk management. This program has been embedded into our legal, privacy and procurement frameworks.

## Risk Mitigation

The level of mitigation in place and acceptance of risk varies according to the extent of the risk across the company's operations, the potential consequences and the likelihood of occurrence. For example, we invest heavily in protecting and monitoring against IT security risks, whereas risks around changing consumer behaviour are dealt with by monitoring trends and product management activities.

### Methods of risk mitigation used by carsales include:

- training our people in key areas;
- spreading risk and investment across a range of industries and geographies;
- maintaining close working relationships with external advisers, who provide insight into specialist areas (including legal, tax, and industrial relations) and diverse markets;
- regular exchange of knowledge with peer companies globally;
- maintaining close communication between members of our leadership team and each of our offices to ensure each operation is both compliant and representative of the carsales culture.

Each of the risks on the risk register has its own key risk indicators (KRIs). These KRIs are monitored by the relevant executives and a summary is included in the monthly Board reports. Where a KRI is approaching the tolerance threshold, it requires heightened attention and action from both management and the Board. This system has been well received, and provides valuable insight to various levels of management and the Board.

## OUR MATERIAL TOPICS – GOVERNANCE CONTINUED

### Culture of Compliance

Central to carsales' approach to risk mitigation is its objective to cultivate a culture of compliance. Each employee is a guardian of carsales' reputation and is armed with the knowledge required to protect it. We provide tailored training and development throughout the employee lifecycle to ensure all employees understand their role in compliance. Compliance training begins from day one; training modules for all new starters must be completed within the first weeks of employment, with annual refresher training thereafter to ensure they remain top of mind.

This ensures all employees are aligned with the role of risk and compliance and can understand and stay up to date on industry standards and applicable legislation. Broadly, carsales compliance training focuses on reducing the incidence of legislative breaches, highlights the standard of acceptable behaviour and identifies inappropriate behaviour which will not be tolerated at carsales. The training aims to protect the carsales brand and reputation and ultimately strengthen the employee experience by enabling them to understand how they contribute to the company's success.

At a minimum, carsales Australia employees must complete the following mandatory compliance modules: anti-discrimination and equal opportunity; work health and safety; sexual harassment prevention; workplace bullying; privacy; consumer law; and cyber security awareness. These training modules are updated to reflect real workplace examples. carsales has implemented protocols and policies to ensure this training is completed by all employees.

**The on-time completion rate for all compliance courses in FY22 averaged 98%.**

While carsales is an innovative company, it takes a conservative approach with regard to the law. Every team member must adhere to every aspect of the law and this is written into our Global Code of Conduct. There are significant consequences for breaches of this requirement. Where regulations require a certain standard of behaviour we regard this as the minimum, and strive for better.

The company's Global Code of Conduct applies to all directors and employees. It aims to ensure the highest standards of behaviour and professionalism and the practices necessary to maintain confidence in the group's integrity, taking into account legal obligations and the expectations of the company's stakeholders. The Code requires that team members act at all times with the utmost integrity, objectivity and in compliance with the letter and the spirit of the law and company policies.

It expresses the company's zero-tolerance stance on bribery and corruption and its approach to the giving and acceptance of gifts. Our Global Code of Conduct is publicly available on our shareholder website at <https://shareholder.carsales.com.au/charters/>.

Our Global Code of Conduct is supported by our Ethics Policy and our Global Whistleblowing Policy. The Ethics Policy expressly requires all company personnel to act in accordance with the highest ethical standards and to conduct business in a way that is compliant with anti-bribery and anti-corruption laws.

Our Global Whistleblowing Policy is publicly available on our shareholder website at <https://shareholder.carsales.com.au/charters/>. It applies to all employees, contractors and eligible whistleblowers and provides an independent whistleblower hotline supported by Deloitte to allow for disclosure whilst maintaining the highest levels of confidentiality and the protection of whistleblowers. The RMC is informed whenever the whistleblowing policy is invoked and receives a report of any investigations resulting from disclosure. The identity of whistleblowers or any information which would lead to their identification cannot be disclosed without their express permission. carsales is committed to protecting the anonymity of any whistleblower and providing the full protection prescribed under law.

Finally, there are a number of other significant policies covering issues such as discrimination, harassment, privacy, human rights, diversity and equality. They are applicable to all employees and directors, with annual refresher compliance training.

### Approach to Tax

Our tax strategy is in line with our risk management framework. Our tax risk management framework, which is not publicly available, is reviewed and approved by the Board and administered by our Tax, Treasury and Risk function. We undertake tax risk assessments and present identified tax risks to the Audit Committee as part of the annual and half yearly reporting process, and more often if required. carsales has signed up to the tax transparency code and will, over time, publish more tax information beyond that in the Annual Report.

We have processes to ensure we comply with applicable tax regulations in each country we operate in. Tax compliance is managed locally by finance team members, overseen by Tax, Treasury and Risk. Foreign taxes are administered by local management, overseen by Tax, Treasury and Risk and Finance departments. Income tax and operational tax matters are managed by Tax, Treasury and Risk, while PAYG and other withholding, payroll tax and superannuation guarantee matters are administered jointly by People and Culture and Tax, Treasury and Risk. In addition, we involve reputable tax and legal advisors as and when required.





Tax decisions are made considering both the regulatory environment in which we operate (anticipating future changes as relevant) and our business goals and risk appetite. carsales believes in paying its fair share of tax and pays close to the Australian business tax rate of 30%. We review proposed business strategies through a tax lens to ensure required outcomes can be achieved within relevant tax regulations. Our effective tax rate is reviewed regularly to monitor the impact business decisions are having on our tax positions, and to ensure that such operational decisions are independently sustainable without needing to rely on specific tax positions/conditions.

The tax governance and control framework is approved by the Board, with Tax, Treasury and Risk responsible for day to day administration and compliance. Tax risk management centres around the following commitments:

- Ensuring we comply with tax laws in each jurisdiction we operate in and that all tax positions taken are reasonably arguable;
- Obtaining advice as needed from tax advisors or revenue authorities;
- Dealing transparently with revenue authorities, and maintaining open, co-operative relationships with them;
- Maintaining the integrity and reputation of carsales at all times; and
- Adopting only positions that enhance shareholder value without having to rely on their tax effect for viability.

The business is well educated on tax matters and we ensure tax is considered in all key business operations. Tax, Treasury and Risk is regularly advised by senior leaders of business opportunities, acquisitions and disposals, transactions and other business operations under consideration that require tax input or with potential tax implications and obtains advice from external advisors as required. Tax, Treasury and Risk identifies tax risks as they arise and escalates significant risks to the Audit Committee and Board. It meets monthly with the company's main tax advisor to discuss business updates and ensure that key tax risks are identified and addressed or mitigated, with these meetings documented.

We are committed to transparency in our dealings with revenue authorities and maintaining open and co-operative relationships with them. In matters directly relevant to carsales' operations, we engage in public policy advocacy via participation in Treasury working groups and indirectly via interactions with the Corporate Tax Association and other key taxpayers in the digital classifieds sector.

The carsales group is not subject to country-by-country reporting requirements in any tax jurisdiction that it currently operates in.

## OUR MATERIAL TOPICS – ENVIRONMENT

As a digital business that does not extract or process any materials, we recognise that our environmental footprint is relatively small compared to many other companies. However, we acknowledge that our marketplace businesses facilitate the buying and selling of vehicles which contribute to greenhouse gas emissions. We believe that all companies have an obligation to do what they can to protect the environment and intend to remain accountable for our impact on climate change and take responsibility for implementing positive change.

We know that we still have a lot of work to do in this space, and we are committed to driving a deeper environmental agenda through our global operations and are keen to evolve and develop a more sophisticated approach. In addition, from FY23 carsales will start reporting against the Task force on Climate-related Financial Disclosures (TCFD) framework. We expect that our TCFD report will be included in our Financial Statements.

### Reducing Emissions and Energy Management

This year, our Australian business operations were certified carbon neutral under the Australian Government's carbon-neutral certification program Climate Active. Climate Active

curates what is considered one of the world's most rigorous carbon neutrality certifications programs and this achievement solidifies our commitment to minimising environmental impact, reducing emissions, and championing positive climate action. Attaining this certification forms part of our broader Sustainability strategy, which is an important area of focus for carsales.

The certification has been achieved through establishing a carbon offsetting strategy as well as a commitment to reduce emissions. Pangolin Associates Pty Ltd (Pangolin Associates) were commissioned to conduct a comprehensive assessment of the greenhouse gas (GHG) emissions accountable to the Australian operations of carsales during our Climate Active data collection process. This included the subsidiaries of Automotive Data Services Pty Ltd, Tyresales Pty Ltd, CS Motion Australia Pty Ltd, CS Motion Technologies Pty Ltd, CS Motion Development Pty Ltd and Automotive Exchange Pty Ltd.

Based on best available data, the estimated total carbon emissions for carsales was 4,141.1 tonnes of carbon dioxide equivalents (tCO<sub>2</sub>-e). This total includes indirect contributions along the supply chain (scope 3 emissions).

Our assessment results are summarised below.

**Table: Primary statement of GHG emissions for carsales<sup>1,2</sup>**

#### Summary of GHG emissions for FY21

Operational Boundary	Associated Inventory/Service	(tCO <sub>2</sub> -e/yr)
Scope 1	Transport Fuels, Refrigerants	194.3
Scope 2	Purchased Electricity	622.3
Scope 3	Equipment, Employee Commute, Working From Home, Flights, Third Party Services, Food & Beverage, Landfill, Transmission & Distribution losses, Fuel Extraction, Production & Distribution losses, Other Utilities, Base Building Services	3,324.6
<b>Total</b>		<b>4,141.1</b>
<b>Scope 1, 2 &amp; 3 (Full Scope)</b>		<b>4,141.1</b>
<b>Scope 1 &amp; 2 (S1&amp;2)</b>		<b>816.6</b>

1. Includes numerical rounding to one decimal point. Table columns and figure percentages may not sum due to rounding.

2. Scope 1 & 2 emissions are tabulated according to best practice for the relevant reporting period.



We achieved carbon neutrality by offsetting 100% of our Australian carbon emissions in four important carbon offset projects. As a global business, our approach to carbon offsetting is to support a mix of community, conservation, and renewable energy projects both locally and internationally. In Australia it was important for carsales to align with a project that provides environmental, cultural, economic and social benefits to the Traditional Custodians of our lands - the Aboriginal and Torres Strait Islander communities. The Karantijpa North Savanna Burning project does just this by combining traditional knowledge with innovative techniques to reduce emissions associated with savanna fires.

Overseas, we have invested in two conservation projects – NIHT Topaiyo REDD+ and Pacajai REDD+. The former conserves endangered tropical rainforests in Papua New Guinea, which is Australia's closest neighbour and a country with which Australia shares a rich history and strong bilateral relationship. The latter is helping to reduce deforestation in the Amazonian rainforests of Brazil. Brazil is a country that we have had close ties to since 2013 when we acquired a 30% stake in webmotors.

From a renewable energy perspective, we have invested in the Midilli Hydroelectric Power Plan in Turkey. This project demonstrates our commitment to supporting low emissions electricity generation. This is important to us given the continued rise of electric, hybrid and low emission vehicle sales around the globe and the role that we play in partnering with manufacturers, dealers and consumers as this transformation takes place.

carsales is currently progressing an independent evaluation of its carbon emissions across its international businesses and developing an emissions reduction strategy which will include reduction targets. We expect to deliver this plan in 2023. We support the transition to a low-carbon economy and are committed to playing our part in reducing emissions and minimising our environmental impact. Becoming carbon neutral is an important step in this process.

Our energy use is made up of:

- the energy (mainly grid electricity) used to heat, light and power our offices, including energy registered on our own meters and the base energy used by our landlords to operate lifts, building common areas, delivery docks, etc; and
- the energy used in our data centres, both physical and virtual or cloud-based.

We seek to reduce our energy consumption through the following steps:

- installing low wattage, low energy, power efficient globes in all our offices;
- using lighting sensors to ensure lights are turned off when not in use; and
- employing zoned air conditioning to reduce power and switch off outside office hours.

This is in place in all our offices.

Our carsales head office in Melbourne, Australia was recently recertified as carbon neutral through the National Australian Built Environment Rating System (NABERS) and has achieved a 4.5-star NABERS energy rating and a 6-star NABERS water rating. We continue to work with our building owners and landlords around Australia and New Zealand to explore ways in which we can continue to reduce our energy consumption and waste impact. We also intend to be strategic when looking at any future tenancies in terms of their location and proximity to public transport to encourage our team members to use this mode of transport where possible, and ensuring they have high NABERS base building ratings.

Approximately 99% of carsales data is currently stored in the cloud, the remaining 1% of our data runs off data centres and server rooms. In Melbourne, we utilise Equinix's ME1 data centre which meets the silver standards of the Leadership in Energy and Environmental Design (LEED) Green Building Rating System. It also features optimised lighting controls, evaporative coolers and hot aisle containment, both important measures of data center power efficiency. We are currently undertaking work to move more of our infrastructure into the cloud and decommission servers no longer required. We anticipate that once this work is completed, we will be operating at 100% cloud based.

## Waste and E-Waste

The major forms of waste generated in our offices are:

- Items such as paper, cans, bottles, which are sorted and recycled;
- Personal waste, non-recyclable materials, mostly going to landfill; and
- E-waste, such as computer CPUs, laptops, mobile phones, monitors etc.

To reduce our waste as much as possible we:

- Employ sustainable cleaning, waste and recycling practices. We have removed personal rubbish bins from desks to ensure all waste is recycled as appropriate;
- Purchase 100% recycled paper; and
- Use default double-sided, black and white printing on all printers.

Our e-waste consists of redundant, obsolete or irreparably damaged equipment. We seek to ensure that all e-waste is either re-used, recycled or goes to materials recovery, as these items contain recoverable amounts of metals such as gold, silver, copper, titanium, palladium, lead, tin, nickel, mercury and cadmium. Where hazardous materials such as brominated flame retardants are also present it is essential that these are kept out of landfill. Approximately 85% of our e-waste is redistributed – we either allow employees to purchase these items for a nominal fee which is donated to charity, or we seek to reuse old but serviceable computers, laptops and screens by providing them, after hard drives have been wiped, to local community groups. In the past year we have donated



## OUR MATERIAL TOPICS – ENVIRONMENT CONTINUED

laptops to CoderDojo WA (a free, volunteer-led, community-based computer programming club for young people) and computer monitors to Western Chances (a charity that supports young people who are facing financial barriers to achieve their potential). All other items are either recycled or broken down and valuable materials recovered. We are currently working with our provider to determine the weight of the approximately 15% of e-waste that we send for disposal to e-waste recycling.

In Australia, we aim to achieve complete re-use of electronic waste. We are working with our offices in South Korea, Mexico, Brazil, Chile and the US, to obtain more complete and detailed disposal information.

This year, our tyreconnect business joined Tyre Stewardship Australia (TSA). TSA was formed in 2014 to implement the national Tyre Product Stewardship Scheme, which serves to develop viable markets for end-of life (worn out) tyres. The Tyre Product Stewardship Scheme provides an ACCC authorised, industry framework to effectively reduce the environmental, health and safety impacts of the equivalent of 56 million passenger tyres which reach the end of their life in Australia each year.

TSA is made up of representatives from across the tyre supply chain including tyre retailers, manufacturers, recyclers and collectors and participation in the scheme is voluntary. tyreconnect as the importer of the Delmax tyre brand into Australia, financially contributes to the scheme for every Delmax brand tyre sold in the market. tyreconnect is currently the only non-tyre-manufacturer contributing to the scheme, and whilst the business doesn't directly contribute to tyre waste, this association demonstrates its commitment to sustainable environmental management of waste tyres and corporate social responsibility.

### Influence on Customers

According to the Australian Government, transport is Australia's third largest source of greenhouse gas emissions and contributes 17% of total emissions, and cars are responsible for roughly half of that.

As a marketplace business, we recognise our role as a facilitator in the buying and selling of cars as well as non-automotive leisure, industry and lifestyle assets such as bikes, boats, caravans, trucks and the like. All of these segments contribute to greenhouse gas emissions, and whilst our responsibility for the emissions of the items bought and sold through our platforms is limited – in that we cannot dictate what vehicle or asset someone purchases or how they use it – we believe that we have an important role to play in educating our consumers. Climate change is a global challenge and, regarding the contribution made by the vehicles and assets bought and sold through our platforms, we are determined to be part of the solution. While it will always be the buyer's right to choose, we maintain that it is important that buyers do so from an informed position.

We currently provide information on fuel consumption, exhaust pollution, safety, value for money and a myriad of other factors that buyers take into account when considering a purchase. The evolution of automotive from largely ICE (internal combustion engine) platforms to battery electric and other low emission technologies is the largest step change in the industry in a century. We believe carsales has an important role to play in facilitating this change, whether by providing clear, easy to understand and independent information on new automotive technologies or as a path to market.

carsales is already one of the leaders in the Australian marketplace in terms of provision of independent content related to electric, hybrid and other low emission vehicles. This year, we became a member of the Electric Vehicle Council. Being able to help educate consumers, offer advice and improve understanding around electric vehicle (EV) adoption through partnering with the EV Council makes a lot of sense for us as a business.

The content produced by our editorial team includes both independent advice, reviews and technology articles as well as content published in conjunction with car manufacturers and energy and industry organisations. Our website features an Electric Hub (available at <https://www.carsales.com.au/electric-cars/>) which is a one-stop shop for all things battery electric – from the latest electric car news and buying advice to expert reviews on all the key EV brands. Our Electric Hub currently houses over 1,800 articles on EVs including 108 individual reviews of various electric, hybrid and other low emission vehicles.

In the past year our team crowned a Best Electric Car for 2021 and our 2021 Car of the Year Award was won by an EV. Similarly, our Best Family SUV for 2022 was won by a hybrid EV. These carsales awards are seen as industry leading and receive significant media coverage, which further helps to put low emission vehicles front and centre in the consumer's mind.

We look forward to continuing to help educate consumers, offer advice and explore new ways to improve understanding around electric vehicle adoption.



# SUSTAINABILITY PERFORMANCE

## Number of employees by country expressed as full-time equivalent (FTE)

Country	FTE	% of FTE
Australia	738	42.5%
USA	358	20.6%
South Korea	350	20.1%
Brazil	141	8.1%
Chile	69	4.0%
Mexico	50	2.9%
New Zealand	10	0.6%
Thailand	9	0.5%
China	8	0.5%
Malaysia	5	0.3%
<b>Total</b>	<b>1,738</b>	<b>100.0%</b>

## Gender and age diversity of the Board and employees (Australia only)

	Total %	Male %	Female %	Other %
<b>Board</b>				
Gender		66.7%	33.3%	0.0%
Age				
< 30 years old	0.0%			
30-50 years old	16.7%			
> 50 years old	83.3%			
<b>Employees</b>				
Gender		66.3%	33.6%	0.1%
Age				
< 30 years old	22.9%			
30-50 years old	67.5%			
> 50 years old	9.5%			

## Number of employees by employment contract and by gender (Australia only) – Headcount

Contract type	Total	% of contract type	Male	% of gender	Female	% of gender	Other	% of gender
Permanent	725	94.8%	480	66.2%	244	33.7%	1	0.1%
Fixed term	19	2.5%	10	52.6%	9	47.4%	0	0.0%
Casual	21	2.7%	17	80.9%	4	19.1%	0	0.0%
<b>Total</b>	<b>765</b>	<b>100%</b>	<b>507</b>	<b>66.3%</b>	<b>257</b>	<b>33.6%</b>	<b>1</b>	<b>0.1%</b>

## Number of employees by employment type and by gender (Australia only) – Headcount

Employment type*	Total	% of employment type	Male	% of gender	Female	% of gender	Other	% of gender
Full time	702	91.8%	479	68.2%	222	31.6%	1	0.1%
Part time	42	5.5%	11	26.2%	31	73.8%	0	0.0%
<b>Total</b>	<b>744</b>	<b>100%</b>	<b>490</b>	<b>65.9%</b>	<b>253</b>	<b>34.0%</b>	<b>1</b>	<b>0.1%</b>

\* Figures include 'permanent' and 'fixed term' contract type only.

## Number of new hires by gender and by age (Australia, South Korea, Mexico, Chile and LATAM only) – Headcount

New hires	Australia						South Korea						Mexico						Chile						LATAM					
	T	%	M	%	F	%	T	%	M	%	F	%	T	%	M	%	F	%	T	%	M	%	F	%	T	%	M	%	F	%
Gender	271	100%	172	63%	99	37%	134	100%	89	66%	45	34%	17	100%	5	29%	12	71%	21	100%	15	71%	6	29%	38	100%	20	53%	18	47%
Age																														
< 35 yrs old	166	61%					119	89%					12	71%	1	6%	11	65%	11	52%	7	33%	4	19%	23	61%	8	21%	15	39%
36-51 yrs old	94	35%					12	9%					5	29%	4	24%	1	6%	10	48%	8	38%	2	10%	15	39%	12	32%	3	8%
> 51 yrs old	11	4%					3	2%					0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%

T = Total, M= Male, F = Female.

## Turnover by gender and by age (Australia, South Korea, Mexico, Chile and LATAM only) – Headcount

	Australia						South Korea						Mexico						Chile						LATAM					
Turnover	T	%	M	%	F	%	T	%	M	%	F	%	T	%	M	%	F	%	T	%	M	%	F	%	T	%	M	%	F	%
Gender	217	100%	161	74%	56	26%	89	100%	54	61%	35	39%	28	100%	10	36%	18	64%	18	100%	12	67%	6	33%	46	100%	22	48%	24	52%
Age																														
< 35 yrs old	115	53%					64	72%					20	71%	4	14%	16	57%	14	78%	10	56%	4	22%	34	74%	14	30%	20	43%
36-51 yrs old	95	44%					23	26%					6	21%	5	18%	1	4%	4	22%	2	11%	2	11%	10	22%	7	15%	3	7%
> 51 yrs old	7	3%					2	2%					2	7%	1	4%	1	4%	0	0%	0	0%	0	0%	2	4%	1	2%	1	2%
Turnover rate	12 months average turnover 21.9%																													

T = Total, M= Male, F = Female.

## SUSTAINABILITY PERFORMANCE CONTINUED

### Parental leave metrics by gender (Australia only) – Headcount

Parental leave	Total	Male	Female
Employees entitled to parental leave	725		
Employees that took parental leave		37	24
Employees that returned to work in the reporting period after parental leave ended		37	22
Employees that returned to work after parental leave ended who were still employed 12 months after their return to work		37	22
Return to work/retention rates of employees taking parental leave		100%	92%

\* Figures include 'permanent' contract type only.

### Training and education metrics (Global)

#### Training and education

Percentage of employees receiving regular performance and career development reviews	100%
Number of employees attending formalised training sessions and professional development workshops	2,191
Number of hours of training sessions and professional development workshops delivered to employees	3,125

### Market presence, employment, and labour management

Element	Description
Benefits provided to employees*	Benefits are provided to full time, part time and fixed term employees. For further details refer to 'Our People' section.
Ratios of standard entry-level wage by gender compared to local minimum wage (Australia only)	In Australia, we adhere to national minimum wage and award requirements. All of our employees are paid above the minimum wage and where employees are covered by a modern award, this is reviewed annually to ensure we are paying compliantly with the relevant award. In addition to ensuring we are paying employees compliantly with legislation, we also seek to pay people market competitive remuneration for their role and level of experience. To do this we participate in remuneration benchmarking surveys with a third party. Each quarter we provide our salary data and in turn analyse our benchmark rates for all positions.
Proportion of senior management hired from the local community	Our senior management is composed of our Executive Leadership Team (ELT) and our Senior Leadership Team (SLT). These teams are entirely hired from local communities where we operate. 'Local community' refers to people living within the countries where we have operations at time of hire. Our ELT comprises members from Australia, South Korea, Chile, and USA and our SLT comprises members from Australia.
Freedom of association and collective bargaining	Not applicable
Percentage of total employees covered by collective bargaining agreements (Australia only)	Not applicable
Minimum number of weeks notice typically provided to employees prior to implementation of significant operation changes that could substantially affect them (Global)	We always aim to provide as much notice as possible when consulting with employees regarding workplace change and follow any Australian Modern Award requirements in relation to this. Overall, we aim to provide a minimum of one week's notice, but we will often provide more than that (2-4 weeks).

\* Refer to the 'Culture and Benefits' section of the sustainability report for further details.

### Workers covered by an occupational health and safety system (OHSS) (Global)

Workers covered by an OHSS	Employees	Non-employees**
Percentage of workers covered by an OHSS	100%	100%
Percentage of workers covered by an OHSS that has been internally audited	0%^	0%^
Percentage of workers covered by an OHSS that has been externally audited or certified	N/A	N/A
Percentage of workers excluded from an OHSS	0%	0%

\* Whose work carsales controls.

\*\* Any non-employees engaged by carsales are required to follow all carsales policies and procedures, our work health and safety policy and approach covers them.

^ Our OHSS will undergo internal audit if any changes occur or as required by the business.



## Work-related injuries metrics (Australia only)

Work-related injuries	Employees	Non-employees*
Number of fatalities from work-related injury	0	0
Number of high-consequence work-related injuries (except fatalities)	0	0
Number of recordable work-related injuries	2	0
Main type of work-related injury	Mental health / Shoulder injury	N/A
Work-related hazards that pose a risk of high-consequence injury	None identified	None identified

\* Whose work carsales controls.

## Anti-corruption and anti-discrimination metrics (Global)

Incidents of corruption and actions taken	Number
Number and nature of confirmed incidents of corruption	0
Number of confirmed incidents in which employees were dismissed or disciplined for corruption	0
Number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption	0
Public legal cases regarding corruption brought against the organisation or its employees and the outcomes of such cases	0
Incidents of discrimination and corrective actions taken	
Total number of incidents of discrimination	0

## Modern slavery / Human rights

Child labour	Note
Operations and suppliers considered to have a significant risk for incidents of child labour or young workers exposed to hazardous work	Refer to our latest Modern Slavery Statement available at <a href="https://shareholder.carsales.com.au/governance/">https://shareholder.carsales.com.au/governance/</a>
Operations and suppliers considered to have a significant risk for incidents of child labour either in terms of type of operation and supplier	
Countries/geographic areas with operations and suppliers considered at risk	
Forced or compulsory labour	
Operations and suppliers considered to have a significant risk for incidents of forced or compulsory labour, either in terms of type of operation and supplier	
Measures taken by the organisation in the reporting period intended to contribute to the effective abolition of all forms of forced/compulsory labour	
Training	
Employee training on human rights policies or procedures	

## Customers (Global – excluding Trader Interactive in USA)

System reliability	Number
Proportion of time our websites were fully accessible to customers	99.9%

## Environment

### Primary statement of greenhouse gas emissions for carsales (Australia only)<sup>1,2</sup>

#### Summary of greenhouse gas emissions FY21

Operational boundary	Associated inventory/service	(tCO <sub>2</sub> -e/year)
Scope 1	Transport fuels, refrigerants	194.3
Scope 2	Purchased electricity	622.3
Scope 3	Equipment, employee commute, working from home, flights, third-party services, food and beverage, landfill, transmission and distribution losses, fuel extraction, production and distribution losses, other utilities, base building services	3,324.6
Total		4,141.1
Scope 1, 2 & 3 (Full Scope)	4,141.1	
Scope 1 & 2 (S1&2)	816.6	

1. Includes numerical rounding to one decimal point. Table columns and figure percentages may not sum due to rounding.

2. Scope 1 & 2 emissions are tabulated according to best practice for the relevant reporting period.

**Note:** For other performance metrics refer to our 'Sustainability focus' section which includes our key goals under each our sustainability material areas.

# GRI/SASB INDICIES

Indicator code	Description	Topic boundary	Location or link
<b>Universal disclosures</b>			
102-1	Name of the organisation	Inside the company	carsales.com Limited
102-2	Activities, brands, products, and services	Inside the company	About carsales – page 6
102-3	Location of headquarters	Inside the company	Melbourne, Australia
102-4	Location of operations	Inside the company	Australia, South Korea, Mexico, Chile, USA, Brazil, New Zealand, Thailand, China, Malaysia
102-5	Ownership and legal form	Inside the company	Australian public company listed on ASX
102-6	Markets served	Outside the company	About carsales – page 6
102-7	Scale of the organisation	Inside and outside the company	Annual report
102-8	Information on employees and other workers	Inside the company	Our People – page 19
102-9	Supply chain		Our Community – Page 36
102-10	Significant changes to the organisation regarding size, structure, ownership and its supply chain	Inside and outside the company	No material changes
102-11	Precautionary principle or approach	N/A	Not applicable
102-12	Externally developed economic, environmental and social charters	Inside and outside the company	None
102-13	Membership of associations (industry) and national or international advocacy - hold position on governance body; provide funding or views membership as strategic	Inside and outside the company	Supports the industry body AADA but no greater involvement
102-14	Statement from senior decision-maker	Inside the company	CEO's statement – page 5
102-16	Values, principles, standards, and norms of behaviour	Inside the company	Sustainability Framework – page 14
102-18	Governance assurance	Inside the company	Governance – page 40
102-40	List of stakeholder groups	Inside and outside the company	Sustainability Strategy – page 12
102-42	Identifying and selecting stakeholders	Inside and outside the company	Sustainability Strategy – page 12
102-43	Approach to stakeholder engagement	Inside and outside the company	Sustainability Strategy – page 12
102-44	Key topics and concerns raised	N/A	We do not report on individual concerns raised
102-45	Entities included in the consolidated financial statements	Inside the company	Annual Report
102-46	Defining report content and topic Boundaries	Inside the company	About this report – page 4
102-47	List of material topics	Inside the company	Sustainability Strategy – page 12
102-48	Restatements of information	N/A	Not applicable
102-50	Reporting period	N/A	1 July 2021 to 30 June 2022
102-51	Date of most recent report	N/A	August 2021
102-52	Reporting cycle	N/A	Annually
102-53	Contact point for questions regarding the report	N/A	Company Secretary
102-54	Claims of reporting	N/A	About this report – page 4
102-55	GRI content index	N/A	Pages 50–52
102-56	External assurance	N/A	About this report – page 4

Indicator code	Description	Topic boundary	Location or link
<b>Topic-specific disclosures</b>			
<b>Management approach</b>			
103-1	Explanation of the material topic and its boundary	Inside the company	Sustainability Strategy – page 12
103-2	The management approach and its components	Inside the company	Whole report
103-3	Evaluation of the management approach	Inside the company	Whole report
<b>Economic</b>			
<b>Anti-corruption</b>			
205-1	Operations assessed for risks related to corruption	Inside the company	Governance – page 40
205-2	Communication and training about anti-corruption	Inside the company	Governance – page 40
205-3	Confirmed incidents of corruption and actions taken	Inside the company	Sustainability Performance – page 47
<b>Tax</b>			
207-1	Approach to tax	Inside the company	Governance – page 40
207-2	Tax governance, control and risk management	Inside the company	Governance – page 40
207-3	Stakeholder engagement and management of concerns related to tax	Inside and outside the company	Governance – page 40
207-4	Country-by-country reporting	N/A	Not required
<b>Environment</b>			
<b>Energy</b>			
302-1	Energy consumption within the organisation	Inside the company	Environment – page 44
302-4	Reduction of energy consumption	Inside the company	Environment – page 44
<b>Water and effluents</b>			
303-1	Interactions with water as a shared resource	Inside the company	Environment – page 44
<b>Emissions</b>			
305-1	Direct (Scope 1) GHG emissions	Inside the company	Environment – page 44
305-2	Energy indirect (Scope 2) GHG emissions	Inside the company	Environment – page 44
305-3	Other indirect (Scope 3) GHG emissions	Inside and outside the company	Environment – page 44
<b>Effluents and waste</b>			
306-2	Waste by type and disposal method		Environment – page 44



## GRI/SASB INDICIES CONTINUED

Indicator code	Description	Topic boundary	Location or link
<b>Social</b>			
<b>Employment</b>			
401-1	New employee hires and employee turnover	Inside the company	Our People – page 19
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Inside the company	Our People – page 19
401-3	Parental leave	Inside the company	Our People – page 19
<b>Occupational health and safety</b>			
403-1	Occupational health and safety management system	Inside the company	Our People – page 19
403-2	Types of injury and rates of injury, occupational diseases	Inside the company	Our People – page 19
403-3	Occupational health services	Inside the company	Our People – page 19
403-4	Worker participation, consultation, and communication on occupational health and safety	Inside the company	Our People – page 19
403-5	Worker training on occupational health and safety	Inside the company	Our People – page 19
403-6	Promotion of worker health	Inside the company	Our People – page 19
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Inside the company	Our People – page 19
403-8	Workers covered by an occupational health and safety management system	Inside the company	Our People – page 19
403-9	Work-related injuries	Inside the company	Our People – page 19 Sustainability Performance – page 47
<b>Training and education</b>			
404-1	Average hours of training per year per employee	Inside the company	Our People – page 19 Sustainability Performance – page 47
404-2	Programs for upgrading employee skills and employee transition programs	Inside the company	Our People – page 19
404-3	Percentage of employees receiving regular performance and career development reviews	Inside the company	Sustainability Performance – page 47
<b>Diversity and equal opportunity</b>			
405-1	Diversity of governance bodies and employees	Inside the company	Our People – page 19 Sustainability Performance – page 47
405-2	Ratio of basic salary and remuneration of women to men	Inside the company	Our People – page 19
<b>Non-discrimination</b>			
406-1	Incidents of discrimination and corrective actions taken	Inside the company	Our People – page 19
<b>Freedom of association and collective bargaining</b>			
407-1	Freedom of association and collective bargaining	Inside the company	Sustainability Performance – page 47
<b>Child labour</b>			
408-1	Operations and suppliers at significant risk for child labour	Inside and outside the company	Sustainability Performance – page 47
<b>Forced or compulsory labour</b>			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Inside and outside the company	Sustainability Performance – page 47 Modern Slavery Statement Our Community – page 36
<b>Customer privacy</b>			
418-1	Privacy		Our Customers – page 29





Indicator code	Description	Location or link
<b>SASB – technology and communications industry – internet media and services sub-industry</b>		
<b>Environment</b>		
<b>Environmental footprint of hardware infrastructure</b>		
TC-IM-130a.3	Discussion of the integration of environmental considerations into strategic planning for data centre needs	Environment – page 29
<b>Social capital</b>		
<b>Data privacy, advertising standards and freedom of expression</b>		
TC-IM-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Our Customers – page 29
TC-IM-220a.2	Number of users whose information is used for secondary purposes	Our Customers – page 29
TC-IM-220a.3	Total amount of monetary losses as a result of legal proceedings associated with user privacy	Our Customers – page 31
TC-IM-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	We do not track these numbers
TC-IM-220a.6	Number of government requests to remove content, percentage compliance with request	No requests to remove content
<b>Data security</b>		
TC-IM-230a.1	(1) Number of data breaches (2) percentage involving personally identifiable information (PII), (3) no of users affected	CEO Statement – page 11
TC-IM-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Our Customers – page 29 Governance – page 40
<b>Human capital</b>		
<b>Employee recruitment, inclusion and performance</b>		
TC-IM-330a.1	Percentage of employees that are foreign nationals	Sustainability Performance – page 47
TC-IM-330a.2	Employee engagement as a percentage	Our People – page 19
TC-IM-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Sustainability Performance – page 47

## Sustainable Development Goals and Targets

Sustainable Development Goals and Targets			carsales contribution to SDGs
SDG	SDG description	Target	Relevant sustainability section
 <b>4</b> QUALITY EDUCATION	Ensuring inclusive and equitable quality education and promote lifelong learning opportunities for all	4.3 By 2030, ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university	<b>Our People</b> <ul style="list-style-type: none"> <li>• Culture and benefits</li> <li>• People promise</li> <li>• Talent attraction and retention</li> <li>• Training and career development</li> </ul>
		4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	
		4.5 By 2030, eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations	
 <b>5</b> GENDER EQUALITY	Achieve gender equality and empower all girls	5.1 End all forms of discrimination against all women and girls everywhere	<ul style="list-style-type: none"> <li>• Diversity, equity and inclusion</li> <li>• Women in Tech</li> <li>• Gender pay equality</li> <li>• Anti-discrimination</li> </ul>
		5.2 Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation	
		5.4 Recognise and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate	
		5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	
 <b>8</b> DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.2 Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high value added and labour-intensive sectors	<b>Our Community</b> <ul style="list-style-type: none"> <li>• Modern slavery</li> <li>• Donations and sponsorship</li> <li>• Community partnership</li> </ul>
		8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium sized enterprises, including through access to financial services	
		8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	
		8.7 Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms	
		8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment	
 <b>10</b> REDUCED INEQUALITIES	Reduce inequality within and among countries	10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	<b>Governance</b> <ul style="list-style-type: none"> <li>• Culture of compliance</li> <li>• Ethical behaviour</li> </ul>
		10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard	
		10.4 Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality	



## Sustainable Development Goals and Targets

Sustainable Development Goals and Targets			carsales contribution to SDGs
SDG	SDG description	Target	Relevant sustainability section
	Ensure access to affordable, reliable, sustainable and modern energy for all	7.3 By 2030, double the global rate of improvement in energy efficiency	<b>Sustainability Report (SDG 12 - 12.6 and 12.8)</b>  <b>Environment</b> <ul style="list-style-type: none"> <li>Climate active certified</li> <li>Reducing emissions and energy mgmt.</li> <li>Waste and e-waste</li> <li>Influence on customers</li> </ul>
		12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse	
		12.6 Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle	
	Ensure sustainable consumption and production patterns	12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature	
		13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries	<b>Our Community</b> <ul style="list-style-type: none"> <li>Modern slavery</li> </ul> <b>Our People</b> <ul style="list-style-type: none"> <li>Anti-discrimination</li> </ul> <b>Governance</b> <ul style="list-style-type: none"> <li>Board structure and independence</li> <li>Culture of compliance</li> <li>Ethical behaviour</li> <li>Approach to tax</li> </ul>
		16.1 Significantly reduce all forms of violence and related death rates everywhere	
	Take urgent action to combat climate change and its impact	16.2 End abuse, exploitation, trafficking and all forms of violence against and torture of children	
		16.5 Substantially reduce corruption and bribery in all their forms	
		16.6 Develop effective, accountable and transparent institutions at all levels	
		16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels	
	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels		

# CORPORATE DIRECTORY

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## Directors

**Pat O'Sullivan**

(Non-Executive Chair)

**Cameron McIntyre**

(Managing Director and CEO)

**Wal Pisciotta OAM**

(Non-Executive Director)

**Kim Anderson**

(Non-Executive Director)

**Edwina Gilbert**

(Non-Executive Director)

**Kee Wong**

(Non-Executive Director)

**David Wiadrowski**

(Non-Executive Director)

**Steve Kloss**

(Alternate Non-Executive Director)

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## Company secretary

**Nicole Birman**



