Carma Limited (ASX: CMA)
ABN 20 648 091 418

ASX Announcement
24 August 2026

Release of Securities from Voluntary Escrow

Carma Limited ("Carma"; ASX: CMA) advises that, in accordance with ASX Listing Rule 3.10A, certain shares currently subject to voluntary escrow arrangements will be released from escrow on 1 September 2026.

In connection with Carma's initial public offering and admission to the Official List of the ASX, certain shareholders entered into voluntary escrow deeds restricting dealing in specified shares for the periods summarised in Section 9.7 of the Company's prospectus dated 16 October 2025. The escrow periods applicable to the shares described below end at 4.15pm on the trading day following release by the Company of its results for the financial year ended 30 June 2026 (scheduled for 31 August 2026), as set out in the table below.

Details of shares to be released from escrow

Escrowed Shareholder	Number of shares to be released	Proportion of holding released
Invierta Pty Ltd (as trustee for the Cliffbrook Trust) — affiliate of Lachlan MacGregor	5,500,000 (25% of Founder Escrowed Shares)	25% — remaining 75% escrowed until release of FY2027 results
Hallierke Pty Ltd (as trustee for the Gierke Hall Family Trust) — affiliate of Yosuke Hall	5,500,000 (25% of Founder Escrowed Shares)	25% — remaining 75% escrowed until release of FY2027 results
Tiger Global	36,660,342	100% of holding
General Catalyst	5,817,099	100% of holding
Total	53,477,441	

The class of securities to be released is fully paid ordinary shares in the capital of the Company (ASX: CMA). The remaining 75% of the Founder Escrowed Shares (approximately 33,000,000 shares) will remain subject to escrow until 4:15pm (Sydney time) on the trading day after the date on which the Company releases its results for the financial year ending 30 June 2027 to ASX.

This announcement has been authorised by the Board of Directors of Carma

For all investor enquires:
Lachlan MacGregor, CEO
(02) 8319 3210
ir@carma.com.au

For all media enquires:
Sling & Stone
(02) 8073 5390
carma@slingstone.com

About Carma Limited

Carma is transforming the way Australians buy and sell pre-owned cars. Headquartered in Sydney, Australia, Carma is a fully digital platform that delivers a simpler, smarter and more transparent experience. With an extensive range of quality vehicles, every car is rigorously inspected and reconditioned through a process that's verified by the NRMA, who have named Carma their Preferred Used Car Dealership.

Customers can buy online and checkout in under 10 minutes with fixed pricing, integrated finance, extended coverage, and a 7-day return policy. Selling is just as seamless: customers receive a fast, data-driven offer and instant payment. It's a safer, smarter alternative to private sales, without the hassle or risk. Visit carma.com.au to learn more.