

WEBBER WENTZEL

in alliance with > **Linklaters**

The Competition Commission of South Africa

Attention: Noluthando Jokazi

By email: oiptmi@compcom.co.za

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Your reference

2021MAY0010

Our reference

B Phillips / A Liebenberg
3048648

Date

30 June 2021

Non-confidential

Dear Noluthando

Request for Information by the Online Intermediation Platform Market Inquiry (the "Inquiry") from Cars.co.za

1. We refer to the Commission's request for information dated 19 May 2021 addressed to Mr Mark Geldart of Cars on the Internet Proprietary Limited (trading as Cars.co.za) ("**Cars**") (the "**RFI**"), and our initial response dated 18 June 2021.
2. This response contains the remainder of the responses to the RFI. For ease of reference, we have retained the answers to the initial responses in black text, and the new responses in blue below.
3. We repeat each item of the RFI in bold and italics before providing Cars' response.
4. Please note that certain information in this letter is confidential. Accordingly, we attach a confidentiality claim on behalf of Cars.

A. BACKGROUND AND BUSINESS ACTIVITIES

5. ***Item 1: If your company operates multiple businesses, provide the most recent organogram depicting the companies directly and indirectly controlled by your parent company and all its subsidiaries.***

Please refer to Annexure A.1.¹ We refer to Cars and its subsidiaries as the "**Group**".

¹ **Annexure A.1. is confidential and not for publication.**

2021 06 30 RFI Response Cars.Co.Za (Confidential Marked Version) - Clean Confidential(16964958.1)

Senior Partner: JC Els Managing Partner: SJ Hutton Partners: BW Abraham RB Africa NG Alp RL Appelbaum DC Bayman KL Beillings AE Bennett AP Blair DHL Booyen AR Bowley J Braum MS Burger M Bux RI Carrim T Cassim SJ Chong ME Claassens C Collett KL Collier KM Colman KE Coster K Couzyn DB Cron PA Crosland R Cruywagen JH Davies PM Daya L de Bruyn PU Dela M Denenga DW de Villiers BEC Dickinson MA Diemont DA Dingley MS Dladla G Driver W Drue GP Duncan HJ du Preez CP du Toit SK Edmundson LF Egypt KH Eiser AE Esterhuizen MJR Evans K Fazel AA Felekis G Fitzmaurice JB Forman L Franca KL Gawith OH Geldenhuys MM Gibson CI Gouws PD Grealy S Haroun JM Harvey JS Henning KR Hillis Z Hlophe CM Holfeld PM Holloway AV Ismail ME Jarvis CA Jennings JC Jones CM Jonker S Jooste LA Kahn ACR Katzke M Kennedy KE Kilner A Keyser MD Kota JC Kraamwinkel J Lamb KJ Lebea E Louw M Mahlangu V Mannar L Marais G Masina T Masingi N Mbere MC McIntosh SJ McKenzie CS Meyer AJ Mills D Milo NP Mngomezulu P Mohanlall M Moloi N Moodley LE Mostert VM Movshovich C Murphy RA Nelson G Niven ZN Ntshona M Nxumalo AN Nyatumba A October L Odendaal GJP Olivier N Paige AMT Pardini AS Parry S Patel N Pather GR Penfold SE Phajane M Philippides BA Phillips MA Phillips DJ Rafferty D Ramjettan GI Rapson K Rew SA Ritchie NJA Robb J Roberts G Sader M Sader H Samsodien JW Scholtz KE Shepherd AJ Simpson N Singh N Singh-Nogueira P Singh S Sithole J Smit RS Smith MP Spalding PS Stein MW Straeuli LJ Swaine Z Swanepoel A Thakor T Theessen TK Thekiso C Theodosiou T Theunissen R Tihavani G Truter PZ Vanda SE van der Meulen JP van der Poel CS Vanmali JE Veeran B Versfeld MG Versfeld TA Versfeld DM Visagie EME Warmington J Watson AWR Westwood RH Wilson KD Wolmarans DJ Wright M Yudaken

Chief Operating Officer: SA Boyd

6. **Item 2: Indicate if your company or related operating companies are owned and controlled by Historically Disadvantaged Persons (“HDPs”).**

Cars and its related operating companies are not owned and controlled by HDPs.

7. **Item 3: Briefly describe the platform business and how it is positioned relative to other platform businesses.**

Please refer to Annexure A.2.² Please also see the YouTube video³ covering the history of the Cars business.

B. PLATFORM PERFORMANCE INFORMATION

8. **Item 4: Provide the most recent audited annual financial statements (AFS) for the South African operations of your platform business. If the AFS cover a number of businesses then provide the management accounts for the South African platform business alone.**

- 8.1 Please refer to Annexure B.1.⁴ for Cars' annual financial statements for the year ended 28 February 2019.

- 8.2 [CONFIDENTIAL]

9. **Item 5: To the extent that it is not contained in the AFS, provide a detailed financial breakdown of both revenue sources and operational costs of the platform for the most recent financial year (April-March Basis, if not, indicate).**

- 9.1 Please refer to Annexure B.3.⁵ for the management accounts of Cars.
[CONFIDENTIAL].

- 9.1.1 [CONFIDENTIAL]

- 9.1.2 [CONFIDENTIAL]

- 9.1.3 [CONFIDENTIAL]

10. **Item 6: Since the launch of the platform in South Africa, provide the following information for each year of operation:**

- 10.1 **Item 6.1: Site traffic;**

Please refer to Annexure B.4.⁶

² Annexure A.2. is confidential and not for publication.

³ <https://www.youtube.com/watch?v=AMx0AehFQBI>

⁴ Annexures B.1., B.2. and B.3. are confidential and not for publication.

⁵ Annexure B.3. is confidential and not for publication.

⁶ Annexure B.4. is confidential and not for publication.

10.2 Item 6.2: Number of active consumers;

Please refer to Annexure B.4.⁷

10.3 Item 6.3: Number of businesses on the platform;

Please refer to Annexure B.4.⁸

10.4 Item 6.4: Number of transactions or leads generated on the platform.

Please refer to Annexure B.4.⁹

11. Item 7: Provide illustrative examples of any monthly management reports on key metrics used to track the performance of the platform. If no such reports exist, then provide a list of the key performance metrics that management uses to track the performance of the platform.

11.1 Cars monitors various metrics to track the performance of the platform. The key metrics used are categorised into financial and platform metrics, as discussed below.

Financial Metrics

11.2 The financial metrics monitored by Cars include:

11.2.1 [CONFIDENTIAL]

11.2.2 [CONFIDENTIAL]

11.2.3 [CONFIDENTIAL]

11.2.4 [CONFIDENTIAL]

11.2.5 [CONFIDENTIAL]

11.2.6 [CONFIDENTIAL]

11.3 Please refer to Annexure B.3.,¹⁰ pages 2 and 13, for examples of the financial metrics monitored monthly.

Platform Metrics

11.4 Cars management tracks the performance of the platform through several interactive dashboards. These metrics include:

11.4.1 [CONFIDENTIAL]

⁷ Annexure B.4. is confidential and not for publication.

⁸ Annexure B.4. is confidential and not for publication.

⁹ Annexure B.4. is confidential and not for publication.

¹⁰ Annexure B.3. is confidential and not for publication.

- 11.4.2 [CONFIDENTIAL]
- 11.4.3 [CONFIDENTIAL]
- 11.4.4 [CONFIDENTIAL]
- 11.4.5 [CONFIDENTIAL]
- 11.5 Please refer to Annexures B.5., B.6. and B.7. for examples of the interactive dashboards.¹¹ [CONFIDENTIAL].

C. BUSINESS MODEL

12. ***Item 8: Provide investor or any other presentations that describe your company's current business and business model. If no investor presentations exist, provide internal documents describing the business model.***

Cars does not have any investor or other presentations that describe its business model. Please refer to Annexure A.2.¹² for an overview of the Cars business model.

13. ***Item 9: Provide all internally and externally commissioned research and/or studies conducted in the past three years on the consumer side of the platform, the business user side of the platform and the market position of your platform relative to competitors.***

The following surveys and reports are relevant in this regard.

Lightstone Consumer's ("Lightstone") Sales and Aftersales Survey

- 13.1 Since 2015, Cars has run the Cars.co.za Consumer Awards Powered by Wesbank (the "**Awards Programme**") on an annual basis. The purpose of the Awards Programme is to service the South African public and to assist motorists in making the best-informed car-buying decisions.
- 13.2 As part of the Awards Programme, Cars co-developed an ownership satisfaction survey with data specialists, Lightstone. In the survey, actual car owners rate their own purchasing experience, after-sales service and more, and all this data is used in the calculation of the category winners.
- 13.3 The ownership satisfaction survey covers the make and model of the vehicle, details around the purchasing experience as well as the aftersales ownership and service experience. Please refer to Annexure C.1.¹³ for the full survey questionnaire for the 2020/21 Awards Programme.

¹¹ Annexures B.5., B.6. and b.7. are confidential and not for publication.

¹² Annexure B.2. is confidential and not for publication.

¹³ Annexure C.1. is confidential and not for publication.

- 13.4 The results of the survey are consolidated into an interactive dashboard, that allows users flexibility to identify and segment the survey results. Please refer to Annexures C.2. to C.6.¹⁴ for examples of the relevant dashboards.
- 13.5 [CONFIDENTIAL]¹⁵
- 13.6 [CONFIDENTIAL]
- 13.7 [CONFIDENTIAL]
- 13.8 [CONFIDENTIAL]
- 13.9 [CONFIDENTIAL]
- 13.10 [CONFIDENTIAL]
14. ***Item 10: Provide copies of your company's latest marketing materials and presentations used in engagements with different types of potential business users of the platform.***
- 14.1 Cars' marketing materials are targeted predominantly at dealerships and the digital market. We therefore provide the relevant material in respect of each below.
- Dealership Marketing**¹⁶
- 14.2 Please refer to Annexures C.10. to C.12.¹⁷ for examples of Cars' latest marketing materials shared with dealership customers. The rate cards for the various dealership market products are provided under Item 13 below.
- 14.3 [CONFIDENTIAL]
- 14.4 [CONFIDENTIAL]
- 14.5 Cars also provides ongoing, *ad hoc* training to dealerships through Cars sales representatives. This is discussed further in response to Item 14 below.
- Digital Marketing**
- 14.6 Please refer to Annexure C.13.¹⁸ for examples of Cars' latest marketing materials shared with digital customers, who comprise mostly of advertising agencies.¹⁹

¹⁴ Annexures C.2. to C.6. are confidential and not for publication.

¹⁵ Annexures C.7. to C.9. are confidential and not for publication.

¹⁶ Please refer to <https://www.cars.co.za/online-dealer-advertising/>.

¹⁷ Annexures C.10. to C.12. are confidential and not for publication.

¹⁸ Annexure C.14. is confidential and not for publication.

¹⁹ Please refer to <https://www.youtube.com/watch?v=rXhkbCAmaQQ>.

15. ***Item 11: Provide copies of your company's latest marketing materials targeted at consumers.***

15.1 The majority of Cars' consumer marketing is done over digital channels, although it makes use of traditional media from time to time.

Digital Media

15.2 Please refer to Annexure C.14.,²⁰ for examples of consumer marketing materials used across the various digital media channels.

15.3 [CONFIDENTIAL]

15.3.1 [CONFIDENTIAL]

15.3.2 [CONFIDENTIAL]

Traditional Media

15.4 Traditional media used by Cars from time to time includes out-of-home, radio, television, etc. The most recent traditional media campaign was a billboard campaign launched at the end of the 2020 financial year. Please refer to Annexure C.15. for an example of these billboards.

15.5 Cars also launched the Cars.co.za TV show on DStv in 2020.²¹

15.6 [CONFIDENTIAL]

Cars.co.za Awards Programme

15.7 In addition to the consumer marketing initiatives discussed above, a specific marketing campaign is undertaken annually for the Cars.co.za Awards Programme. This includes digital advertising like the examples outlined in Annexure C.14.²² as well as an extensive billboard campaign, which showcases the winners across each category. Please refer to Annexure C.16. for an example of these billboards.

D. RELATIONSHIP WITH BUSINESS USERS

16. ***Item 12: Provide information on any segmentation of the business users on the platform used by your company.***

Business users on the platform are segmented between dealership customers and digital customers, as discussed further below.

Dealership Customers

²⁰ Annexure C.14. is confidential and not for publication.

²¹ Episodes of the show are available here at <https://www.youtube.com/playlist?list=PL2hfaHiv35H5wTTlqZd7330bOYzPih5U>.

²² Annexure C.14. is confidential and not for publication.

- 16.1 Dealerships (comprising most of the business users on the platform) utilise the platform to advertise new and used vehicles [CONFIDENTIAL].
- 16.1.1 [CONFIDENTIAL]
- 16.1.2 [CONFIDENTIAL]
- 16.1.3 [CONFIDENTIAL]
- 16.1.4 [CONFIDENTIAL]
- 16.1.5 [CONFIDENTIAL]
- 16.1.6 [CONFIDENTIAL]

Digital Customers

- 16.2 Digital customers comprise of all non-dealership customers and are typically original equipment manufacturers ("OEMs"), advertising agencies and other automotive related brands such as insurance and financing institutions, who utilise the platform for advertising, but which do not advertise individual new or used vehicles on the platform.

16.3 **Other Customers**

Other users of the platform include private sellers (consumers) who may utilise the platform to sell their vehicles.

17. ***Item 13: Provide documentation or presentations sent to business users that provide a breakdown of all fees and commissions levied by the platform including any add-on services available (e.g. promotions, display prominence, search prominence, market intelligence, etc) and penalty fees.***

Dealerships Fees by Product

- 17.1 [CONFIDENTIAL]²³
- 17.2 [CONFIDENTIAL]
- 17.3 [CONFIDENTIAL]
- 17.4 [CONFIDENTIAL]
- 17.5 [CONFIDENTIAL]
- 17.6 [CONFIDENTIAL]

Group Dealership Fees by Product

²³ Annexures D.1. to D.7.as well as Annexures C.11 and C.17. are confidential and not for publication.

17.7 [CONFIDENTIAL]²⁴

17.8 [CONFIDENTIAL]

17.9 [CONFIDENTIAL]

Digital Fees by Product

17.10 Current "digital" products include:

17.10.1 Display banners, for both desktop and mobile;

17.10.2 Newsletters;

17.10.3 Video;

17.10.4 Advertorial;

17.10.5 Social media posts;

17.10.6 New car specials; and

17.10.7 Affiliate or cost per lead deals, such as insurance leads and test drive leads.

17.11 [CONFIDENTIAL]²⁵

Other Products

17.12 Cars also earns revenue from:

17.12.1 the sponsorship of events and / or content which includes the Wesbank sponsorship of the Cars.co.za Awards Programme, sponsorship of Cars' YouTube channel and *ad hoc* sponsorships of smaller events including classic car events. These sponsorships do not utilise the platform [CONFIDENTIAL];

17.12.2 private sellers - please refer to <https://www.cars.co.za/sell-car-privately?package=featured> for private seller rates for 2021/22;

17.12.3 SentiMETAL shop sales. Please refer to Item 17 for more information on the SentiMETAL shop; and

17.12.4 [CONFIDENTIAL].

17.13 ***Item 13.1: If no such documentation exists, provide a description and the value of all fees and commissions.***

Please refer to Item 13 above.

²⁴ Annexures D.1. to D.6. are confidential and not for publication.

²⁵ Annexures C.13. and D.8. are confidential and not for publication.

- 17.14 ***Item 13.2 If any of the fees or commissions vary by business user segment, then provide information on the average fees or commissions per business user segment.***

Dealership Fees

Please refer to Annexures D.1. to D.7. and C.11.²⁶ for an overview of the fees per dealership segment.

Group Dealership Fees

Please refer to Annexures D.4., D.5. and D.6.²⁷ for further details on the average fees per Group dealership per month.

Digital Fees

Please refer to Annexures C.13. and D.8.²⁸ for further details on digital fees.

Other Products

Please refer to Items 13 for further details on fees earned from other products.

- 17.15 ***Item 13.3 For add-on services, provide presentations or documentation which outlines how they operate and the benefits of subscribing to those add-on services.***

Please refer to the overview of the Cars business model at Annexure A.2²⁹ for a description of its core and add-on services. Please also refer to the relevant Annexures noted above³⁰ [CONFIDENTIAL] and detail of other products offered as noted in response to Item 13 above.

18. ***Item 14: Provide documentation on any criteria that must be met for business users to operate on the platform or to access certain features of the platform. If no such documentation exists, please describe the criteria that must be met.***

Dealerships

- 18.1 Access to the Cars platform for business users is subject to compliance with the relevant Cars' terms and conditions. Apart from this, Cars does not have any other criteria which businesses must comply with to access the platform or certain features thereof. [CONFIDENTIAL]. Any business or private users wanting to list vehicle on the platform are able to do so, subject to compliance with the relevant terms and conditions.

²⁶ Annexures D.1. to D.7. and C.11. are confidential and not for publication.

²⁷ Annexures D.4. to D.5. and D.6. are confidential and not for publication.

²⁸ Annexures C.13. and D.8. are confidential and not for publication.

²⁹ Annexure A.2. is confidential and not for publication.

³⁰ Annexures D.1. to D.7 and C.11, D.4. to D.6., and C.13 and D.8 are confidential and not for publication.

- 18.2 The terms and conditions for dealerships are set out in the sign-up forms included as the following annexures:³¹
- 18.2.1 [CONFIDENTIAL]
- 18.2.2 [CONFIDENTIAL]
- 18.2.3 [CONFIDENTIAL]
- 18.2.4 [CONFIDENTIAL]
- 18.2.5 [CONFIDENTIAL]
- 18.3 [CONFIDENTIAL]
- 18.4 [CONFIDENTIAL]
- 18.5 [CONFIDENTIAL]

Digital advertising criteria

- 18.6 Any business users who wish to advertise on the Cars platform are free to do so. There is no specified criteria to be met for digital advertisers to access the platform. However, digital advertising on the platform is subject to compliance with the following terms:
- 18.6.1 no gambling related advertising, hate speech or anything unlawful and against Interactive Advertising Bureau ("IAB") display advertising best practice guidelines;
- 18.6.2 only IAB ad unit sizes, limited to existing ad slots available on the platform. Please refer to Annexure D.18;
- 18.6.3 a maximum 80 kilobyte advertisement file size per advertisement; and
- 18.6.4 no third-party tracking or cookie tracking allowed.

Other Products

- 18.7 [CONFIDENTIAL]
19. ***Item 15: Provide documents describing to potential and/or new business users the onboarding process. If no such documents exist, please describe the onboarding process as described to potential and/or new business users.***
- 19.1 The onboarding process in respect of individual dealers, group dealerships and digital media are set out below
- 19.2 [CONFIDENTIAL]

³¹ Annexures D.9. to D.15 and D.17. are confidential and not for publication.

- 19.2.1 [CONFIDENTIAL]
- 19.2.2 [CONFIDENTIAL]
- 19.2.3 [CONFIDENTIAL]
- 19.2.4 [CONFIDENTIAL]
- 19.2.5 [CONFIDENTIAL]
- 19.2.6 [CONFIDENTIAL]
- 19.2.7 [CONFIDENTIAL]
- 19.2.8 [CONFIDENTIAL]
- 19.2.9 [CONFIDENTIAL]
- 19.2.10 [CONFIDENTIAL]
- 19.3 [CONFIDENTIAL]
- 19.3.1 [CONFIDENTIAL]
- 19.3.2 [CONFIDENTIAL]
- 19.3.3 [CONFIDENTIAL]
- 19.3.4 [CONFIDENTIAL]
- 19.3.5 [CONFIDENTIAL]
- 19.3.6 [CONFIDENTIAL]
- 19.3.7 [CONFIDENTIAL]
- 19.3.8 [CONFIDENTIAL]
- 19.3.9 [CONFIDENTIAL]
- 19.3.10 [CONFIDENTIAL]
- 19.4 [CONFIDENTIAL]
- 19.4.1 [CONFIDENTIAL]
- 19.4.2 [CONFIDENTIAL]
- 19.4.3 [CONFIDENTIAL]
- 19.4.4 [CONFIDENTIAL]
- 19.4.5 [CONFIDENTIAL]

20. ***Item 16: Provide the latest standard contracts and/or terms and conditions for business users on the platform. If these vary for different types of business user segments, provide examples for each business user segment.***

20.1 **Dealership Contracts and Terms and Conditions**

The dealership contracts, including the terms and conditions, have been provided in response to Item 14 above.

20.2 **Group Dealership Contract and Terms and Conditions**

The Group dealership contracts, including the terms and conditions, have been provided in response to Item 14 above.

20.3 **Digital Contract and Terms and Conditions**

The digital terms and conditions have been provided in response to Item 14 above. Please also refer to Annexures D.20. and D.21.³² for further terms and conditions contained in the example IO's.

21. ***Item 17 Does your company, or any related company, sell your own goods, services or software over your platform (Y/N)? If yes:***

Cars or any related company does not sell its own goods, services or software over the Cars.co.za platform. It does however, through a different platform or online shop, www.sentimetal.shop, sell classic automotive-related merchandise such as apparel, books, scale model cars, etc. These products are aimed at motoring enthusiasts. The platform/shop is located at a separate IP address to Cars.co.za. In addition to having a separate website, it has its own dedicated social media channels to drive traffic to the website.

21.1 ***Item 17.1 Describe the nature of goods/services/software sold or offered.***

Typically, the nature of the goods includes collector scale model cars, prints featuring classic cars, clothing depicting classic cars and automotive books for collectors. The SentiMETAL online shop is a very small business [CONFIDENTIAL].

21.2 ***Item 17.2 Provide the platform terms and conditions, including fees and commissions, applicable for your own goods, services or software, as well as any add-on services used.***

21.2.1 The terms of use for the SentiMETAL online shop can be found at <https://www.sentimetal.shop/policies/terms-of-service>.

21.2.2 The SentiMETAL online shop operates using a third-party online e-commerce platform, Shopify, a platform for online stores and retail point-of-sale systems. Shopify is similar to most e-commerce/online shopping platforms and offers retailers a suite of services including payments, marketing, shipping and customer engagement tools.

³² Annexures D.20. and D.21. are confidential and not for publication.

21.2.3 [CONFIDENTIAL]

E. RELATIONSHIP WITH CONSUMERS

22. **Item 18: Provide the standard terms and conditions of use of the platform for consumers.**

Please refer to Annexure E.1³³ and E.2.³⁴ for the Cars terms and conditions.

23. **Item 19: Provide the marketing plan of the company in respect of consumers, including the marketing budget and distribution of marketing spend by channel for the past financial year. If no formal plan exists, provide the marketing spend by different channels for the past financial year.**

Please refer to Annexure B.3.³⁵ A breakdown of the marketing spend for Cars for the last financial year is available on page 19.

24. **Item 20: Provide information on all the factors used in customer search algorithms and their relative weight in the algorithm used for identifying relevant products and ranking results.**

Please refer to Annexure E.3.³⁶ for an overview of the customer search functionality.³⁷

- 24.1 **Item 20.1: If the platform offers consumers different ways to sort the search results, provide information on each of the means to sort the results.**

Please refer to Annexure E.3.³⁸ for an overview of the customer search functionality.³⁹

F. LOCAL BUSINESS AND SME/HDP FIRM SUPPORT

25. **Item 21: Does your company have policies/support mechanisms to bring SMEs and/or firms owned and controlled by historically disadvantaged persons on your platform(Y/N)? If yes, provide documentation which details the support provided. If no such documentation exists, please describe the nature of the support provided.**

- 25.1 In 2020, Cars launched the Flexi package, with the aim of providing market access to small, independent dealers. These include dealers controlled by historically disadvantaged persons.

- 25.2 [CONFIDENTIAL]

³³ Available online at <https://www.cars.co.za/termsandcond.php> (general)

³⁴ Available online at available online at <https://www.cars.co.za/sell-car-to-dealers/terms-and-conditions>

³⁵ Annexure B.3. is confidential and not for publication.

³⁶ Annexure E.3. is confidential and not for publication.

³⁷ The used car search functionality can be further explored at <https://www.cars.co.za/> and <https://www.cars.co.za/usedcard.php>.

³⁸ Annexure E.3. is confidential and not for publication.

³⁹ The used car search functionality can be further explored at <https://www.cars.co.za/> and <https://www.cars.co.za/usedcard.php>.

- 25.3 Dealerships utilising the Flexi package are afforded the same opportunity in terms of exposure to prospective buyers. Please refer to Annexures D.7. and D.15.⁴⁰ for further information regarding the Flexi package.
26. ***Item 22: If your company operates a global platform, does your company have policies/support mechanisms to develop South African businesses on the platform (Y/N)? If yes, provide documents which detail any policies/mechanisms to support South African businesses. If no such documents exist, please describe mechanisms used by your company to support and/ or develop South African businesses.***

Not applicable. The Cars platform is based in South Africa.

G. CONTACT DETAILS OF BUSINESS USERS

27. ***Item 23: Kindly provide the names and contact details of the following business users:***
- 27.1 ***Item 23.1: The 10 largest business users by sales or leads generated through the platform in the last financial year.***
- Please refer to Annexure G, Table 1⁴¹ for the 10 largest business users by leads in the last financial year.
- 27.2 ***Item 23.2: The 10 smallest business users sales or leads generated through the platform in the last financial year.***
- Please refer to Annexure G, Table 2⁴² for the 10 smallest business users by leads in the last financial year.
- 27.3 ***Item 23.3: The 10 most recent business users who left your platform (either on their own accord or being terminated).***
- Please refer to Annexure G, Table 3⁴³ for the 10 most recent business users who have left the platform.
- 27.4 ***Item 23.4: The 10 most recent potential business users who engaged with the platform but did not end up using the platform (either because they did not meet the platform's requirements or on their own accord).***
- Please refer to Annexure G, Table 4⁴⁴ for the 10 most recent potential business users who engaged with the platform but who did not end up using the platform.

H. OTHER

28. ***Item 24: If the aforementioned questions do not cover any areas you consider important for the understanding of your platform or other platforms against which***

⁴⁰ Annexures D.7. and D.15. are confidential and not for publication.

⁴¹ Annexure G, Table 1 is confidential and not for publication.

⁴² Annexure G, Table 2 is confidential and not for publication.

⁴³ Annexure G, Table 3 is confidential and not for publication.

⁴⁴ Annexure G, Table 2 is confidential and not for publication.

you compete, and which are not covered in submissions to the Statement of Issues, you are welcome to send the Inquiry other documents and/or information that may assist the Inquiry. The Inquiry is likely lend greater weight to evidence-based facts.

There are no further areas that Cars wishes to address at this stage. However, Cars remains available to address any further queries from the Inquiry or to engage with the Inquiry on any areas where further clarity or additional information is required.

Yours sincerely

WEBBER WENTZEL

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Partner

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Letter sent electronically. A signed copy will be provided on request.