

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited (NZX)

and

To 2 Cheap Cars Group Limited (**2CC**)

Date this disclosure made: 5 December 2024

Date on which substantial holding began: 5 December 2024

Substantial product holder(s) giving disclosure

Full name(s): Sena & Co Limited (**SCL**)

Summary of substantial holding

Class of quoted voting products: Ordinary shares in 2CC (NZX Code: 2CC)

Summary for SCL

For this disclosure,—

- (a) total number held in class: 34,586,927
- (b) total in class: 45,554,500
- (c) total percentage held in class: 75.924%

Details of relevant interests

Details for SCL

Nature of relevant interest(s): SCL is the registered holder and beneficial owner of 34,586,927 ordinary shares in 2CC.

For that relevant interest,—

- (a) number held in class: 34,586,927
- (b) percentage held in class: 75.924%
- (c) current registered holder(s): Sena & Co Limited
- (d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable

- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure: On 5 December 2024, SCL entered into an agreement with David (Yusuke) Sena and Tompkins Wake Trustees 2022 Limited (as trustees of the Sena Family Trust) (the **Sena Trustees**) pursuant to which the Sena Trustees transferred all their shares in 2CC to SCL in exchange for an issue of shares in SCL. Both before and after that transaction, all the shares in SCL were and are owned by the Sena Trustees. The transaction was undertaken in reliance on Section 25B of the Takeovers Code (Class Exemptions) Notice (No 2) 2001.

Please also refer to the substantial product holder notice dated 5 December 2024 from the Sena Trustees. For clarity, there has been no change in the number of shares in 2CC ultimately owned by entities associated with David Sena nor any change in the nature of the relevant interest in such shares.

Additional information

Address(es) of substantial product holder(s): 5 Harvey Place, St Heliers, Auckland, 1071, New Zealand

Contact details: David (Yusuke) Sena | +64 21 0224 5680 | david@2cheapcars.co.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: David (Yusuke) Sena and Tompkins Wake Trustees 2022 Limited

Disclosure has effect for purposes of directors' and senior managers' disclosure

David (Yusuke) Sena is also a director of 2CC. This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

Certification

I, David (Yusuke) Sena, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.