

Disclosure of ceasing to have substantial holding

Section 279, 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 last disclosure made: 3 October 2023

Date on which substantial holding ceased: 5 December 2024

Substantial product holder(s) giving disclosure

Full name(s): David (Yusuke) Sena and Tompkins Wake Trustees 2022 Limited (as trustees of the Sena Family Trust) (together, the **Sena Trustees**)

Summary of previous substantial holding

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

Summary for the Sena Trustees

For **last** 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%

For current holding **after** ceasing to have substantial holding,—

- (a) total number held in class: 0
- (b) total in class: 45,554,500
- (c) total percentage held in class: 0.000%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: On 5 December 2024, the Sena Trustees entered into an agreement with Sena & Co Limited (**SCL**) 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 SCL. 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

Nature of connection between substantial product holders: The Sena Trustees were joint registered holders of ordinary shares in 2CC. David (Yusuke) Sena is also a beneficial owner of those jointly held shares.

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: Sena & Co 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.