Letter from Sena & Co to 2CC Shareholders

10 August 2026

TAKEOVER OFFER CLOSING DATE EXTENDED

Dear 2CC Shareholder

On 27 July 2026, Sena & Co Limited (**Sena & Co**) made a full takeover offer (**Offer**) of $0.80 per share for all the ordinary shares in 2 Cheap Cars Group Limited (**2CC**) not already owned by Sena & Co. Today, we have extended the closing date of our Offer to Wednesday, 23 September 2026. Please read the formal notice included with this letter for further details.

As at end of day 6 August 2026, we have received acceptances under the Offer which total more than 3.1% of the ordinary shares.

The minimum acceptance condition will be satisfied once we receive acceptances which will result in Sena & Co holding or controlling 90% or more of the voting rights in 2CC (unless waived in accordance with the terms of the Offer). If the 90% threshold is not reached (and the condition is not waived), the Offer will lapse, shareholders will not receive their cash consideration of $0.80 per share, and the stock will likely trade down towards or below the pre-announcement trading price of $0.66 per share.

Shareholders are therefore strongly encouraged to accept the Offer as soon as possible to:

1. Help ensure the Offer can proceed to completion; and
2. Receive their cash consideration promptly once the Offer conditions are satisfied.

If you wish to accept our Offer, you must do so by no later than 11.59pm on Wednesday, 23 September 2026, unless the Offer period is further extended in accordance with the Takeovers Code.

Why Accept?

2CC shareholders who have not yet accepted the Offer are urged to read the Offer Document and the Target Company Statement. In making your decision, please consider the following:

1. The independent directors of 2CC have unanimously recommended that you **ACCEPT** our Offer.
2. The Offer price of $0.80 per share is within the independent adviser's valuation range stated in the independent adviser's report included in the Target Company Statement.
3. The Offer price of $0.80 in cash per share represents an attractive premium to 2CC's recent share price trading, including a premium of 21% to the last closing price on the NZX of $0.66 on 9 July 2026 (the last trading day on the NZX prior to the date on which we lodged the Takeover Notice) and 39% to the 12-month VWAP of $0.58 per share.
4. As 2CC noted in an announcement to the market on 4 August 2026, trading in July (up to 27 July 2026) had been weaker than the first quarter and trading conditions remain volatile.
5. Trading in 2CC's shares is illiquid and the Offer presents a certain opportunity to sell for all-cash consideration.
6. The independent directors of 2CC advised on 27 July 2026 that up until 23 July 2026 no competing proposal had emerged for an alternative transaction.
7. The likelihood of the share price falling towards, or below, its pre-Offer level should the Offer not proceed. The 2CC share price on 9 July 2026 was NZ$0.66 per share.

If you have not already accepted the Offer in respect of your 2CC shares, but wish to do so, please complete and return the acceptance form, in accordance with the instructions of that acceptance form. Shareholders are also able to accept online at: www.takeoveroffer.co.nz/2cc.

If you have already accepted the Offer, you do not need to take any further action.
Shareholders requiring assistance should contact their financial adviser or Computershare, the Registrar, on 0800 991 101 (toll free within New Zealand), +64 9 488 8700 or email: tkoacceptances@computershare.co.nz.

Yours faithfully,

David Sena
Director, Sena & Co Limited

Sena & Co Limited
5 Harvey Place
St Heliers, Auckland 1071
New Zealand

10 August 2026

Dear 2CC Shareholder

NOTICE OF VARIATION UNDER RULE 28 OF THE TAKEOVERS CODE

1. We refer to the full takeover offer by Sena & Co Limited (**Sena & Co**) dated 27 July 2026 to acquire all of the ordinary shares in 2 Cheap Cars Group Limited (**2CC**) not already held by Sena & Co (the **Offer**). Capitalised terms used but not defined in this notice have the meanings given to them in the offer document for the Offer (the **Offer Document**).
2. Sena & Co advises that it has decided to vary the Offer by extending the closing date for the Offer from 11.59pm on 24 August 2026 to **11.59pm on 23 September 2026**. This extension also means that the latest date that Sena & Co may declare the Offer unconditional has been extended from 11.59pm on 7 September 2026 to 11.59pm on 7 October 2026.
3. All other terms and conditions of the Offer remain unchanged as set out in the Offer Document sent to you.
4. This variation of the Offer is made under rule 27(d), and this notice is given under rule 28(1), of the Takeovers Code.
5. If you have not already accepted the Offer in respect of your 2CC Shares but wish to do so, please use the Acceptance Form which was provided with the Offer Document. Shareholders are also able to accept online at: www.takeoveroffer.co.nz/2cc.
6. If you have any questions about the Offer or how to accept it, you should contact Computershare Investor Services on:

   (a) 0800 991 101 (toll free within New Zealand)

   (b) +64 9 488 8794,

   or by email to tkoacceptances@computershare.co.nz, including "2CC Acceptance" in the subject line.
7. If you have already accepted the Offer, you do not need to take any further action.

For and on behalf of Sena & Co Limited by:

Yusuke (David) Sena
Director, CEO and CFO, Sena & Co Limited

cc **2 Cheap Cars Group Limited**
102 Mays Road
Onehunga
Auckland 1061
By email: michael@stiassny.com

cc **The Takeovers Panel**
Level 3, Solnet House, 70 The Terrace
PO Box 1171
Wellington 6011
By email: takeovers.panel@takeovers.govt.nz

cc **NZX Limited**
NZX Centre, Level 2, 11 Cable Street
PO Box 2959
Wellington 6140
By email: announce@nzx.com