13 July 2026

Receipt of Takeover Notice

2 Cheap Cars Group Limited (NZX:2CC) (**2CC**) advises that it has received a Takeover Notice (**Notice**) under the Takeovers Code from Sena & Co Limited (**Sena & Co**), indicating its intention to make a full takeover offer (**Offer**) for 100% of the fully paid ordinary shares in 2CC not already owned by it.

A copy of the Notice is attached. This does not constitute a formal takeover offer. If Sena & Co proceeds to make a takeover offer, it must do so within the period that begins 10 working days and ends 20 working days after today. Shareholders should be aware that Sena & Co is not legally obliged to make an offer during this period and, if it does not do so, the Notice will lapse.

Based on the Notice materials provided by Sena & Co, the proposed consideration would be for $0.80 in cash per share.

Sena & Co is the majority shareholder of 2CC, holding approximately 76% of the Shares in 2CC. It is wholly owned by the trustees of the Sena Family Trust, of which Yusuke David Sena, 2CC's CEO and director, is a trustee and beneficiary.

A Takeover Committee (**Committee**) of the 2CC Board comprising the independent directors, Michael Stiassny (chair of Committee) and Gordon Shaw, has been established. The Committee will manage engagement with Sena & Co, and consider and respond to the Notice and any ensuing takeover offer.

2CC has appointed Simmons Corporate Finance Limited as the independent adviser to provide a report on the merits of the Offer. 2CC has also appointed MinterEllisonRuddWatts as legal adviser and Craigs Investment Partners as financial adviser.

2CC and Sena & Co have entered into a costs reimbursement agreement, under which Sena & Co agrees to reimburse certain costs incurred by 2CC and its directors in connection with the Offer, including for the period prior to receipt of the Notice.

Should Sena & Co proceed to make a formal takeover offer, it is currently proposed that 2CC will issue a Target Company Statement at the same time as the formal takeover offer is made. This will include an Independent Adviser's Report and comments from the Committee on the actions shareholders should take.

2CC recommends that shareholders do not take any action until they have received and considered:

- the formal offer documentation from Sena & Co; and
- 2CC's Target Company Statement, including the Independent Adviser's Report.

2CC will continue to keep shareholders informed.

For enquiries, please contact Angus Guerin, CFO: angus.guerin@2ccgroup.co.nz

Announcement authorised by:

Michael Stiassny
Independent Director, Chair

Gordon Shaw
Independent Director