Notice of 108th Annual Meeting

Notice is hereby given that the 2026 annual meeting of shareholders of

The Colonial Motor Company Limited

will be held at

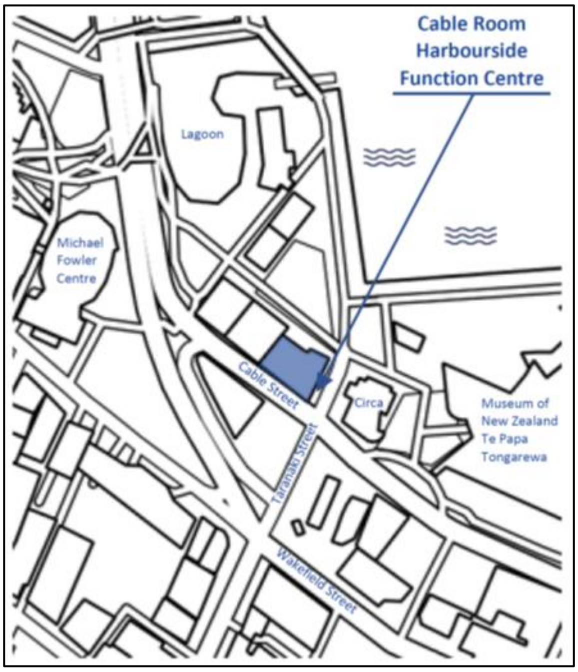
The Harbourside Function Venue, 4 Taranaki Street, Wellington

on Friday, 6 November 2026 commencing at 12:00 midday

BUSINESS

1. Chair's introduction
2. Address from the Chair
3. Report from the Group Chief Executive
4. Shareholder discussion
5. Resolutions
   To consider and if thought fit, to pass the following resolutions:
   (see explanatory notes on the next page)
   1. To re-elect Graeme Durrad Gibbons as a director of the Company.
   2. To re-elect Stuart Barnes Gibbons as a director of the Company.
   3. To record the on-going appointment of Grant Thornton as auditor and to authorise the directors to fix the auditor's remuneration.
6. General business

LOCATION



Explanatory Notes – relating to the annual meeting

Voting

All voting at annual meetings must be conducted by poll. Procedures for voting, the appointment of proxies and representatives, vote counting and the announcement of the results are applied and disclosed in detail.

Proxies, representatives and postal voting

If you choose not to attend the meeting, a form is provided with this annual report for you to complete to appoint a proxy or corporate representative to vote on your behalf. If you wish you can lodge a postal vote rather than a proxy vote.

Detailed guidance is provided on the form on how to complete it for either proxy or postal voting purposes. Further copies of the form may be obtained from the Company or downloaded from our website.

Resolutions

Each of the resolutions will be considered as a separate ordinary resolution. To be passed, an ordinary resolution requires a simple majority of votes of shareholders entitled to vote and voting. Each share in the Company carries one vote.

The Board supports passing all of the resolutions.

Re-election and election of directors

The Listing Rules require that a director must not hold office (without re-election by shareholders) past the third annual meeting that follows the director's last election or 3 years, whichever is longer.

A director appointed by the Board must not hold office (without re-election by shareholders) past the annual meeting following the director's appointment.

Resolution 1

Graeme Gibbons was last re-elected as a director at the 2023 annual meeting. He is eligible and offers himself for re-election.

Graeme took up the role of Chief Executive of the Group in 1990 and became a Director of the Company in 1995. He is a Director of the Company's subsidiary, Southpac Trucks Ltd and was previously a director of Motor Trade Finance Ltd and Chair of its Audit Committee. Graeme retired from the Chief Executive role at the end of September 2021, remaining on the Board and as a member of the Audit & Compliance Committee.

Resolution 2

Stuart Gibbons was last re-elected as a director at the 2023 annual meeting. He is eligible and offers himself for re-election.

Stuart joined the Group in 1982, holding various roles across Group subsidiaries until his appointment as Chief Executive and Dealer Principal of Stevens Motors in 2002. When Stevens Motors was merged with Capital City Motors on 1 July 2020, he remained with Capital City Motors in a senior management role until June 2022. From July 2022 to June 2025, Stuart took up the Group Office role of Group Manager: Strategic Development and then from March to June 2025 he was the acting Dealer Principal at Fagan Motors. Stuart became a Director of the Company in July 2014.

Auditor re-appointment and remuneration

Resolution 3

Under section 200 of the Companies Act 1993, the auditor is automatically re-appointed each year unless ineligible or replaced.

The fee paid to the auditor is disclosed in the annual report each year (refer page 18).