ANNUAL SHAREHOLDERS' MEETING

25 September 2026

DRIVING BETTER DEALS EVERY DAY

Board of Directors & Senior Management

Michael Stiassny

Independent Director
Chair

David (Yusuke) Sena

CEO | Co-Founder
Executive Director

Gordon Shaw

Independent
Director

Angus Guerin

CFO

Questions

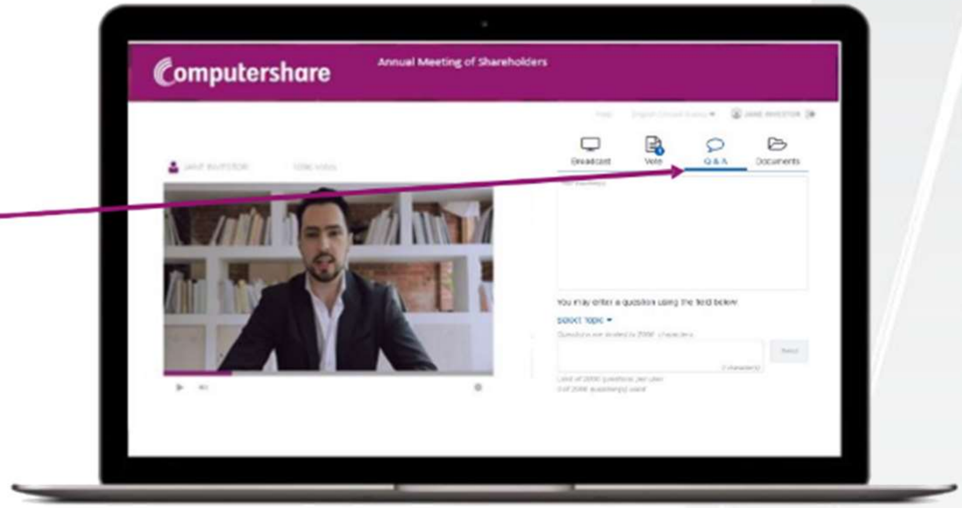
Shareholder & proxyholder Q&A participation

Written questions

Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

Help

The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



Voting process

Shareholder & proxyholder voting

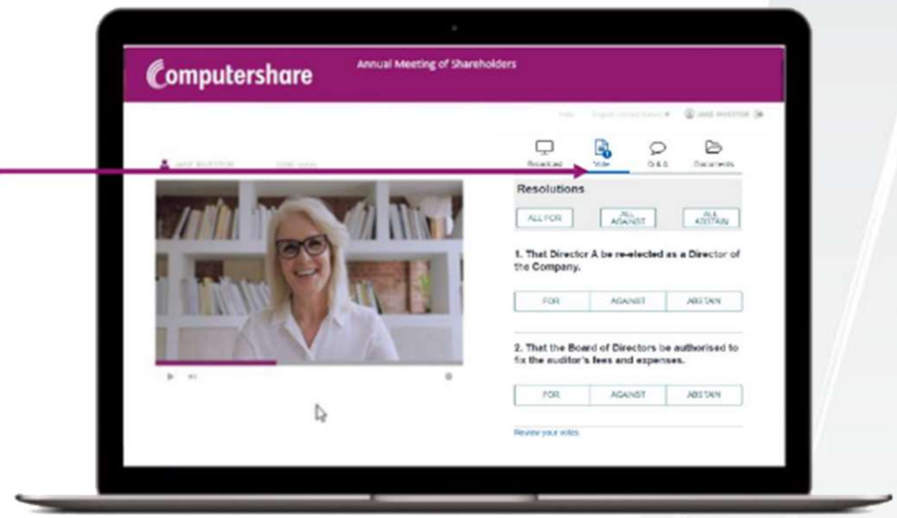
Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the **Vote** tab, and select

your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears.

To change your vote, select **Change Your Vote.**



2026 Agenda

1.
Chairman's Address
Michael Stiassny
Chair

2.
Operational Update
Angus Guerin
CFO

3.
Resolutions

4.
General Business + Q&A

2CheapCars Group

CHAIRMAN'S ADDRESS

OPERATIONAL UPDATE

FY26 summary

Revenue and income
$81.7M
down 0.3% from $82.0m

NPAT
$3.2M
down 3% from $3.3m

Gross dividend
6.14 CPS
up from 6.03 cps

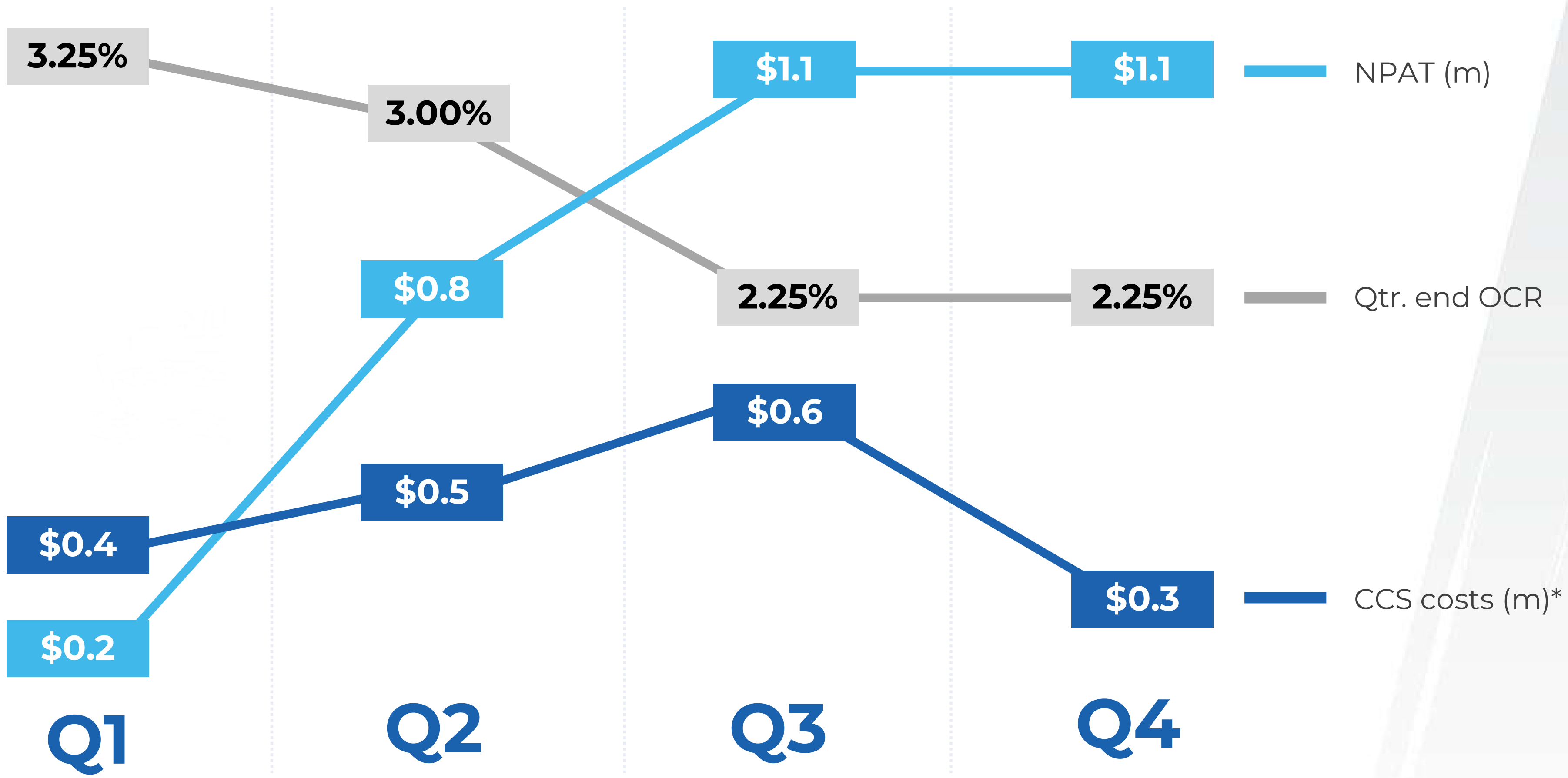
Underlying EPS
7 CPS
Unchanged from 7cps

Operating cash flow
$4.2M
down $2.5m from $6.7m

Contribution margin
$17.4M
down 2% from $17.8m

Gross margin
21.3%
down 0.4 percentage points from 21.7%

A year of two halves



*Clean Car Standard costs shown represent amounts recognised in cost of goods sold as the related vehicles are sold. Recognition may therefore occur in a different period from importation or payment.

FY26 Market dynamics

Carbon tax

Foreign exchange

Cost of living

Interest rates

Immigration

Stabilising footprint

Underperforming branches closed in New Lynn, Westgate and Palmerston North

New, larger Wellington branch opened

Dedicated vehicle refurbishment hub secured

Henderson branch opened

Sylvia Park matures into flagship location

Penrose branch to close with volume absorbed into Sylvia Park & Henderson

Standardising the look and feel of all branches

10 branches as of 1st October

Operational initiatives

Continuously optimising the balance between in-house and outsourced services

New digital tools providing real-time visibility over stock, operational output and potential bottlenecks

Maintaining increased direct purchasing through Japanese subsidiary (Car Plus KK)

Reconfiguration of Auckland hub to improve flow and refurbishment speed

★ Building the 2 Cheap Cars brand

2CheapCars Group

Upweighted in-house capability

Expanded reach

Consistency across all platforms

New brand campaign

FY27 YTD update

Unaudited - five months ended 31 August 2026

NPAT

$2.3M

Up $1.5m from $0.8m

Gross margin

25%

up 6 percentage points from 19%

Vehicles sold

3,010

down 2% from 3,058

Revenue

$35.1M

up 5% from $33.4m

Finance penetration

39%

up 8 percentage points from 31%

Operating cashflow

$1.5M

Flat vs $1.5m

FY27 Outlook

Opportunities

- Better utilisation of optimised existing footprint.
- Launch of a new brand campaign
- Stronger use of AI to improve pricing, stock selection and operational efficiency
- Explore further footprint expansion

Challenges

- Consumer demand remains subdued and price sensitive
- Clean Car Standard charges, while significantly lower than FY26, continue to impact margins
- Strong competition for quality Japanese stock
- Increasing regulatory and conduct requirements across finance and insurance
- Competition from low cost Chinese new cars

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RESOLUTIONS

Shareholder resolution

1. **That the Board be authorised to fix the Auditor’s fees and expenses.**

Proxy voting results

Resolution	For	Against	Discretionary	Abstain*
That the Board be authorised to fix the Auditor's fees and expenses.	36,356,594	8,975	408,978	6,570

*Votes cast by a shareholder who abstains on an item are not counted in the calculation of the required majority.

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GENERAL BUSINESS

Q&A

THANK YOU

DRIVING
BETTER
DEALS
EVERY DAY

Important notice & disclaimer

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The presentation should be read in conjunction with, and is subject to, 2CC's latest set of financial statements for the period ended 31 March 2026, and other market releases and information released on the NZX.

The presentation includes forward looking statements about 2CC and the environment that it operates in, which are subject to uncertainties outside of 2CC's control. 2CC's results or performance may vary from these statements. Also included are statements relating to past performance, which should not be regarded as a reliable indicator of future performance.

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- **Numbers related to FY27 to 31 August 2026 are unaudited.**
- **All currency amounts are presented in NZ dollars, unless otherwise stated.**
- **Authorised for release by the Board of Directors.**