Schedule 2 – agreed form of NZX announcement

GENERAL CAPITAL (NZX: GEN) — RETIREMENT OF CHIEF EXECUTIVE OFFICER

28 September 2026

General Capital Limited (NZX: GEN) ("General Capital" or "the Company") advises that Brent Douglas King has given notice of his intention to retire as Chief Executive Officer of the Company with effect from 30 June 27.

Mr King will at the same time step down as Managing Director of General Finance Limited, the Company's principal operating subsidiary, and will resign from his remaining directorships and offices across the General Capital group.

Mr King will continue in his current roles until 30 June 2027. The Board will work with Mr King to identify a successor and will keep the market informed as that process progresses.

Commenting on the announcement, Chairman Rewi Bugo said: "Brent has led General Capital through a sustained period of growth, with total assets growing from $12m 8 years ago to exceeding $300m today. He has done an exceptional job growing the group over the last 8 years and leaves the group well established as a licensed deposit taker with a strong credit profile of BB+. Brent has been instrumental in lobbying on behalf of the Non-Bank Deposit Taker sector, in particular with General Finance's objective to become licenced under the Deposit Takers Act to become a Bank in December 2028.

Along with the strong asset growth he has grown profits and cashflow of the group enabling dividends to be paid to shareholders from 2024.

Mr King has built a strong team within the group and wishes to publicly thank them for their outstanding contributions to the Group's success.

On behalf of the Board I thank Brent for his service and for the length of notice he has given, which allows the succession to be handled properly. We wish him well in the next phase of his life."

ENDS