



## Notice of Meeting

Annual Shareholders Meeting 2025



## Notice of Meeting

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Notice is hereby given to all Shareholders that the Annual Meeting of Shareholders of Freightways Group Limited (**Freightways**) will be held on **Thursday 30 October 2025 at 10:00am**.

Freightways expects to offer shareholders the ability to attend the Annual Meeting virtually through the Computershare Meeting Services web platform, as well as in-person at:

**Venue:** **Hyundai Marine Sports Centre**

8/10 Tamaki Drive, Orakei  
Auckland 1071

**Time:** 10:00am (seated)

**Room:** Te Kawau Meeting Room

Your CSN/Securityholder Number can be found on your Proxy/Voting Form for verification purposes.

Further details on how to participate virtually are provided in the Virtual Meeting Guide available at **[www.computershare.com/vm-guide-nz](http://www.computershare.com/vm-guide-nz)**. Shareholders are encouraged to review this Guide prior to the Annual Meeting. If you have any questions or need assistance with the online process, please contact Computershare on +64 9 488 8777 between 8:30am and 5:00pm, Monday to Friday.

### KEY DATES:

- Latest time for receipt of proxy forms: **Tuesday 28 October 2025, 10:00am**
- Annual Shareholders Meeting: **Thursday 30 October 2025, 10:00am**

## Business

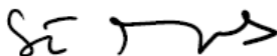
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- a. Chairman's Review
- b. Chief Executive Officer's Review and Trading Update
- c. Resolutions

To consider, and if thought fit, pass the following ordinary resolutions:

1. That David Gibson be re-elected as a director of Freightways.
2. That Grant Devonport be elected as a director of Freightways.
3. That the total quantum of the annual Directors' fee pool be increased by \$85,000, from an aggregate of \$965,000 to an aggregate of \$1,050,000, such aggregate amount to be divided amongst the Directors as they deem appropriate.
4. That the directors are authorised to fix the Auditors' remuneration.

By Order of the Board



**Stephan Deschamps**  
Chief Financial Officer

25 September 2025

## Proxies and Representatives

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Shareholders may exercise their right to vote at the meeting either by being present in person or by appointing a proxy to attend and vote in their place. A proxy need not be a shareholder of Freightways.

A body corporate shareholder may appoint a representative to attend the meeting on its behalf. A combined admission card and proxy form is enclosed with this notice. If you wish to vote by proxy, you may either visit **[www.investorvote.co.nz](http://www.investorvote.co.nz)** to lodge your proxy or by completing and signing the proxy form and sending it to Freightways' share registrar, Computershare Investor Services Limited. The proxy form will only be effective if it is received by Freightways' share registrar no later than **10.00am Tuesday 28 October 2025**, being 48 hours prior to the commencement of the meeting. A reply-paid envelope is enclosed if mailing the proxy form from within New Zealand.

## Explanatory Notes

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All references to the "Listing Rules" are references to the NZX Listing Rules, dated 31 January 2025.

### **RESOLUTIONS ON RE-ELECTION AND ELECTION OF DIRECTORS**

Shareholders should note the average tenure on the Board among the current directors is less than 5 years, following the retirement of two directors of long tenure (including the previous Board Chair) in 2021, the appointment of three directors during 2021 and 2022 and the retirement of Mark Rushworth during 2024.

## Resolution 1: Re-election of Director

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That David Gibson be re-elected a director of the Company.

David Gibson is retiring by rotation and offers himself for re-election. The Board has determined that David is an independent director and unanimously recommends that shareholders vote in favour of his re-election.

David was appointed to the Board in April 2022. David is a professional director and has a strong background in strategy and finance with over 20 years investment banking experience, including as Co-Head of Investment Banking in New Zealand for Deutsche Bank and Deutsche Craigs. During his finance career David has advised on many of New Zealand's largest capital market transactions. David is also Deputy Chair of Goodman (NZ) Limited and a director of Contact Energy Limited.



**David Gibson**  
B.Com, LLB (Hons)

## Resolution 2: Election of Director

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That Grant Devonport be elected a director of the Company.

Grant Devonport was appointed by the Board subsequent to the last Annual Meeting and offers himself for election. The Board has determined that Grant is an independent director and unanimously recommends that shareholders vote in favour of his election. Grant was appointed a Director in November 2024. He was appointed a Non-Executive Director of Auckland International Airport in October 2024 after finishing his executive career as Chief Financial Officer of Australian Pacific Airports Corporation (APAC), owner of both Melbourne and Launceston Airports.

Previously Grant worked at Toll Holdings from 2006- 2015 where he was CFO of both NZ (2006- 2008) and Group CFO (2011- 2015) up to the time of the sale of the business to Japan Post in 2015. Grant's portfolio with Toll included finance, Treasury, investor relations, procurement, property, safety and technology.



**Grant Devonport**  
BBus, GDipBA

## Resolution 3: Directors' Fees

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That the total quantum of the annual Directors' fee pool be increased by \$85,000 from an aggregate of \$965,000 to an aggregate of \$1,050,000, such aggregate amount to be divided amongst the Directors as they deem appropriate. The increase is intended to give Freightways the ability to attract more Australian Directors as and when required by the expansion of the business in Australia.

The Directors review fees annually to ensure the aggregate amount available for Directors' remuneration is adequate to allow Directors' fees to remain aligned with market levels. The Directors did not apply for any annual incremental adjustment to the aggregate pool of Directors' fees last year, so the current fee levels have not been adjusted for two years.

This year, the Directors obtained independent market advice from Ernst & Young Limited (EY). A summary of EY's benchmarking report is attached, including an independence declaration from the EY engagement partner. The Directors propose to apply an increase this year which allows non-executive Directors to be paid at approximately the median level of peer group market data presented in the EY report.

The increase in the aggregate fee pool requested of shareholders is 8.8%, with anticipated payments as follows:

		POOL FEES (PER ANNUM)	
	POSITION	2025* \$	2026 \$
Board of Directors	Chair	185,000	210,000
	Director – NZ	100,000	105,000
	Director – AU**	-	114,130
Audit & Risk Committee	Chair	23,000	23,000
	Member – NZ	14,000	14,000
	Member – AU**	-	15,217
People & Safety Committee	Chair	19,000	20,000
	Member – NZ	10,000	10,000
	Member – AU**	-	10,870
Committee Work Pool (unallocated - only used if required)		42,145	188,786
<b>TOTAL ANNUAL POOL LIMIT</b>		<b>965,000</b>	<b>1,050,000</b>

\* Fees approved by shareholders at the Annual Shareholders Meeting on 26 October 2023.

\*\* Fees for Australia-based Directors are translated from New Zealand dollars at a foreign exchange rate of approximately 0.92.

The specified fees are the total fees that were or are anticipated to be paid to each Director for each relevant period, including committee chair or committee member fees (as applicable). The 'Director – AU' (Grant Devonport) was appointed in November 2024.

In accordance with NZX Main Board Listing Rule 6.3.1, the Directors and their Associated Persons are restricted from voting on this resolution.

## Resolution 4: Auditors

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That the directors are authorised to fix the Auditors' remuneration.

The present auditors of the Company are PricewaterhouseCoopers. Under the Companies Act 1993 they will continue in office.

## Meeting Venue: Hyundai Marine Sports Centre

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### Meeting Information:

- Date:** Thursday 30 October 2025
- Time:** 10am (seated)
- Venue:** Hyundai Marine Sports Centre  
8/10 Tamaki Drive, Orakei  
Auckland 1071
- Room:** Te Kawau Meeting Room
- Parking:** Plenty of parking will be available.  
Please refer to the image on the right for reference.

After the meeting, we welcome all Shareholders present to join us for morning tea.

