

31 August 2023

Dear Shareholder

FREIGHTWAYS GROUP LIMITED - DIVIDEND REINVESTMENT PLAN

The Board of Freightways Group Limited (**Freightways**) is pleased to advise that it is offering shareholders access to Freightways' dividend reinvestment plan (the **Plan**) for the upcoming final dividend in respect of the financial year ended 30 June 2023. Under the Plan, shareholders may elect to reinvest all or part of their cash dividends in additional Freightways shares. Details of the Plan and a Participation Notice are enclosed for your information and use, if required.

The Plan provides a convenient method for reinvesting all or part of your dividends in additional Freightways shares free of brokerage charges. The Board has determined that, for the time being, all shareholders with registered addresses in New Zealand or Australia are eligible to elect to participate in the Plan.

As noted above, the Plan will apply to the final dividend for the financial year ended 30 June 2023, that is payable on 2 October 2023. The Board has determined that shares issued under the Plan in respect of the 2023 final dividend will be issued at a discount of 2% to the Volume Weighted Average Price (VWAP) of Freightways shares over the 5 business days following the Record Date of 15 September 2023. The Board will advise shareholders of the price of shares to be issued under the Plan in respect of the 2023 final dividend on 25 September 2023.

The Board will determine whether the Plan will apply to future dividends, and whether shares issued under the Plan in respect of future dividends will be issued at a discount, at the time future dividend payments are determined.

To participate in the Plan, you should:

- **Read the Offer Document** including the full terms and conditions of the Offer; and
- **Apply online** by visiting the website of Freightways' share registrar, Computershare Investor Services: www.investorcentre.com/nz. Once you have logged in, select "My Profile", then "Reinvestment Plans" from the lefthand menu. Select Freightways Group Limited in the holding line and "Apply" to select your participation level. Further information is available in the accompanying Offer Document; or
- **Complete a Participation Notice** accompanying this letter, and send to Freightways' share registrar by mail or email. Details are set out in the Participation Notice.

The Participation Notice can be returned or completed online at any time, however, in order to participate in the Plan for the 2023 final dividend which is payable on 2 October 2023, your completed Participation Notice must be received by Freightways' share registrar or completed online by not later than 5.00pm New Zealand time on 18 September 2023.

The Board has resolved that Participation Notices provided on or after 27 February 2023 will remain in effect. If you have previously made an election under a Participation Notice on or after that date, you will not be required to complete a Participation Notice.

If you would like to continue to receive all of your dividend payments in cash and have not completed a Participation Notice on or after 27 February 2023, then do nothing and you will receive the 2023 final dividend and all future dividend payments by direct credit unless you elect to participate in the Plan at a later date. If you have completed a Participation Notice on or after 27 February 2023 and now wish to receive all of your dividend payments in cash you can terminate your participation online at www.investorcentre.com/nz or by completing a Cancellation Form (available online or from the Share Registrar upon request).

Please read the enclosed information thoroughly as it describes the Plan and its terms and conditions. If you have any questions, please contact Computershare Investor Services Limited at Private Bag 92119, Auckland 1142, New Zealand or drp@computershare.co.nz, or your investment adviser.

Yours sincerely

Mark Cairns

Chairman